



Tuesday, September 1, 2015

PUBLIC NOTICE OF TAX EQUITY AND FISCAL RESPONSIBILITY ACT HEARING

The Illinois Finance Authority (the “IFA”) will hold a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, at 500 East Monroe, 11th Floor, Springfield, Illinois 62701 on **Friday, September 4, 2015 at 9:00 a.m.**

This Notice is issued pursuant to the provisions of the Illinois Open Meetings Act, 5 ILCS 120/1 et seq., as supplemented and amended. Those wishing to provide public comment are invited to do so, pursuant to the “Guidelines for Public Comment” prescribed by the IFA and posted at www.il-fa.com. Please contact Tammy Harter, Administrative Assistant, at (217)782-5792 for more information.

By Order of the Board of Directors,

CHRISTOPHER B. MEISTER
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY
TEFRA HEARING
Friday, September 4, 2015
9:00 AM**

AGENDA:

| | <u>Summary of Projects</u> | <u>Not-To-Exceed Amount</u> |
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| 1. | Beginning Farmer Bonds (a) BFB Tyler S. Loschen (b) BFB Bryant L. Rister and Shannon N. Rister (c) BFB Travis C. Rovey | \$333,750.00 \$98,100.00 \$460,000.00 |
| 2. | HOST Aunt Martha’s Youth Service Center, Inc. Project | \$7,435,000.00 |
| 3. | Plymouth Place, Inc. | <u>\$65,000,000.00</u> |
| | Total | \$73,326,850.00 |

All public hearings will be accessible to handicapped individuals in compliance with Executive Order #5 (1979) as well as pertinent State and Federal laws upon notification of anticipated attendance. Handicapped persons planning to attend any public hearing and needing special accommodations should contact Tammy Harter, either by writing to Tammy Harter, Illinois Finance Authority, 500 East Monroe, 3rd Floor, Springfield, Illinois 62701 or by calling (217)782-5792, TTY (800)526-0844.

| | <u>Project Descriptions</u> | <u>Not-To-Exceed Amount</u> |
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| 1. | <p>Beginning Farmer Bonds</p> <p>(a) Tyler S. Loschen - The Authority will consider issuing its Agricultural Development Revenue Bond in an aggregated principal amount not to exceed \$333,750.00. Proceeds to be used by Tyler S. Loschen for the purchase of all or a portion of the cost of farmland reached by driving from Kempton, Illinois, Ford County; go east 1.5 miles to State Route 115, turn South, travel 2 miles to Rd 3500N, turn East and travel 1 mile. Farm is located at Southeast corner of intersection; the northwest corner of Section 15. Subject property is in Ford County, Mona Township, Illinois.</p> <p>(b) Bryant L. Rister and Shannon N. Rister - The Authority will consider issuing its Agricultural Development Revenue Bond in an aggregated principal amount not to exceed \$98,100.00. Proceeds to be used by Bryant L. Rister and Shannon N. Rister for the purchase of all or a portion of the cost of farmland reached by driving from Eldorado, IL travel 5 ½ miles north on State Hwy 142, turn west on Francis road (2500N) for ¼ mile. Property will begin on south side of road and run for ¼ of a mile. Subject property is in Saline County, Rector Township, Illinois.</p> <p>(c) Travis C. Rovey - The Authority will consider issuing its Agricultural Development Revenue Bond in an aggregated principal amount not to exceed \$460,000.00. Proceeds to be used by Travis C. Rovey for the purchase of all or a portion of the cost of farmland reached by driving from Farmersville, IL travel west on Main Street/Mine Ave. 1.5 miles to East 1st Road. Go north on East 1st Road 3 miles to subject farm which is located on the west side of East 1st Road and on the southwest corner of the Intersection on East 1st Road and North 34th Ave. Subject property is in Montgomery County, Bois D'Arc Township, Illinois.</p> | <p>\$333,750.00</p> <p>\$98,100.00</p> <p>\$460,000.00</p> |
| 2. | <p>Aunt Martha's Youth Service Center, Inc. Project - A public hearing will be held before the Executive Director of the Illinois Finance Authority (the "Authority"), or his designee, regarding the issuance by the Village of McCook, Cook County, Illinois (the "Issuer") of its not to exceed \$7,435,000 Community Facility Revenue Bond (Aunt Martha's Youth Service Center, Inc. Project), Series 2015 (the "Bond"). Proceeds of the Bond will be loaned to Aunt Martha's Youth Service Center, Inc., an Illinois not for profit corporation (the "Borrower"), in order to refund the \$7,242,000 (approximate) outstanding principal amount Community Facility Revenue Bond (Aunt Martha's Youth Service Center, Inc. Project), Series 2009 (the "Series 2009 Bond") issued by the Authority; (b) repay certain indebtedness of the Borrower incurred to finance the following capital expenditures at the Borrower's facilities: (i) purchase and implement certain electronic medical records for use by the Borrower, (ii) renovate and repair the facility at 400 Forest Blvd, Park Forest, Illinois, (iii) upgrade the building at 5001 S. Michigan Ave, Chicago, Illinois, (iv) renovate the clinic exterior at 1777 E Court St., Kankakee, Illinois, and (v) upgrade the administration building at 19990 Governors Highway, Olympia Fields, Illinois; and (c) paying costs of issuance of the Bond.</p> <p>The Series 2009 Bond was issued for the purpose of (1) refunding the outstanding principal amount of the Authority's Community Facility Revenue Bonds (Aunt Martha's Youth Services, Inc. Project) Series 2005 (the "Series 2005 Bonds") issued in the original principal amount of \$5,430,000, and (2) refinancing certain existing indebtedness of the Borrower (the "Series 2009 Refinanced Loan"). The Series 2005 Bonds were issued to (A) pay or reimburse the Borrower for new capital expenditures, (ii) repay all or a portion of a loan to the Borrower with proceeds of Illinois Health Facilities Authority Revenue Bonds, Series 1996A (Community Provider Pooled Loan Program) in the original principal amount of \$4,764,000 (the "Series 1996A Bonds") and (B) refinance certain other existing indebtedness of the Borrower (the "Series 2005 Prior Indebtedness"). The Series 1996A Bonds were used to finance or reimburse certain capital expenditures of the Borrower and to refinance certain taxable loans which were issued in part to pay costs of certain capital</p> | \$7,435,000.00 |

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| | <p>improvements for the Borrower (the “Series 1996 Prior Indebtedness”). A general functional description, and the location of each of the facilities which were financed or refinanced with the proceeds of the Series 2009 Bond, the Series 2005 Bonds, the Series 2009 Refinanced Loan, the Series 2005 Prior Indebtedness, the Series 1996A Bonds and the Series 1996 Prior Indebtedness and which are expected to be refinanced with proceeds of the Bond, are listed below:</p> <ol style="list-style-type: none"> (1) 233 W. Joe Orr Road, Chicago Heights, Illinois (North and South buildings) – acquisition, construction, renovation and equipping of facilities used to operate health clinics and house the Borrower’s administrative offices (approximately \$1,114,000); (2) 400-440 Forest Boulevard, Park Forest, Illinois - costs of mold remediation of office space (approximately \$387,000); (3) 101 Wolpers Road, Park Forest, Illinois - capital costs with respect to facilities providing group home (approximately \$172,000); (4) 3003 Wakefield Drive, Carpentersville, Illinois - acquisition of and capital improvements to existing building to provide health care services (approximately \$631,000); (5) 23485 South Western Avenue, Park Forest, Illinois - capital costs with respect to facilities used to provide a Head Start program (approximately \$190,000); (6) 6010 West Industrial Drive, Monee, Illinois - capital costs with respect to facilities providing group home (approximately \$189,000); (7) 123 Lake Street, Aurora, Illinois - capital costs with respect to facilities providing group home (approximately \$420,000); (8) 1536 Vincennes Avenue, Chicago Heights, Illinois - acquisition of existing facilities and equipment to provide health care services (approximately \$1,135,000); (9) 4213 West Cermak Road, Chicago, Illinois - capital costs with respect to facilities providing alternate school (leased from Westside Community Action Foundation, but no longer in use) (approximately \$534,000); (10) Miscellaneous computer enhancement software and capital improvements with respect to the facilities listed above (approximately \$348,000); (11) 5001 South Michigan Avenue, Chicago, Illinois- acquisition and renovation of a children’s reception center (approximately \$2,217,000); (12) One North Center Street, Joliet, Illinois- acquisition of a group home (approximately \$164,000); (13) 19990 Governors Highway, Olympia Fields, Illinois- acquisition of an office building (approximately \$1,000,000; and (14) 1775-1777 East Court Street in Kankakee, Illinois – acquisition of an office/health clinic. <p>The Borrower is the operator of all of the facilities referenced above to be financed or refinanced with Bond proceeds (collectively, the “Project”). The Borrower either owns such facilities or leases such facilities from other entities</p> | |
| 3. | <p>Plymouth Place, Inc. - A public hearing will be held before the Executive Director of the Illinois Finance Authority (the “Authority”), or his designee, regarding a plan of finance to issue one or more series of the Authority’s revenue bonds (the “Bonds”), in an aggregate principal amount not to exceed \$65,000,000. The proceeds of the Bonds will be loaned to Plymouth Place, Inc. (the “Borrower”), and will be used, together with certain other funds, to (i) pay or reimburse the Borrower for, or refinance, the costs of acquiring, constructing, renovating, remodeling and equipping certain health facilities owned by the Borrower or its affiliates, including but not limited to the construction and equipping of independent living cottages at 315 North LaGrange Road, LaGrange Park, Illinois (the “Project”); (ii) refund all or a portion of the Illinois Finance Authority Revenue Bonds, Series 2005A (The Landing at Plymouth Place Project) (the “Prior Bonds”), (iii) fund working capital, if deemed necessary or advisable by the Authority and the Borrower; (iv) fund one or more debt service reserve funds, if deemed necessary or advisable by the Authority or the Borrower; and (v) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds.</p> <p>The proceeds of the Prior Bonds were loaned to the Borrower and were used to finance or refinance health care facilities of the Borrower, including the acquisition, construction, renovation, remodeling and equipping of a continuing care retirement community with</p> | \$65,000,000.00 |

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| | <p>approximately 182 residential independent living apartment units, approximately 52 assisted living apartment units, approximately 26 dementia assisted living apartment units and approximately 86 skilled nursing beds on the Borrower's existing campus in LaGrange Park, Illinois.</p> <p>The initial owner, operator or manager of the facilities being financed or refinanced with the proceeds of the Bonds is the Borrower. The locations of the facilities to be financed or refinanced with the proceeds of the Bonds are located on the Borrower's approximately 18.6-acre campus located at 315 North LaGrange Road, LaGrange Park, Illinois.</p> | |
| | <u>Total:</u> | <u>\$73,326,850.00</u> |