



Tuesday, November 5, 2019

**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, in Suite 501 of the office of Hart, Southworth & Witsman located at One North Old State Capitol Plaza, Springfield, Illinois 62701 on **Friday, November 8, 2019 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](http://www.il-fa.com). Please contact Mike Moss at (312) 651-1314 for more information.

By Order of the Members of the Authority,

**CHRISTOPHER B. MEISTER**  
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY  
TEFRA HEARING  
Friday, November 8, 2019  
9:00 AM**

**AGENDA:**

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	Illinois Institute of Technology	<b>\$140,000,000.00</b>
	<b>Total</b>	<b>\$140,000,000.00</b>

All meetings 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 meeting and needing special accommodations should contact Mari Money at the Illinois Finance Authority by calling (312)651-1319, TTY (800)526-0844.

	<u>Not-To-Exceed Amount</u>
<p><b>1. <u>Project Descriptions</u></b></p> <p><b>Illinois Institute of Technology</b> - a public hearing will be held before the Executive Director of the Illinois Finance Authority (the “<i>Authority</i>”), or his designee, in Suite 501, of the law offices of Hart, Southworth &amp; Witsman, One North Old State Capitol Plaza, Springfield, Illinois 62701, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding a plan of finance by the Authority to issue its Revenue Bonds, Illinois Institute of Technology, in one or more series, in an aggregate principal amount not to exceed \$140,000,000, over the longest period permitted by law (the “<i>Bonds</i>”). The proceeds of the Bonds will be loaned to the Illinois Institute of Technology, an Illinois not for profit corporation (the “<i>Corporation</i>”), and will be used, together with certain other moneys, to (i) refund all or a portion of the outstanding Illinois Finance Authority Revenue Bonds, Illinois Institute of Technology, Series 2006A (the “<i>Series 2006A Bonds</i>”), (ii) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Authority or the Corporation, (iii) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Corporation, and (iv) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Series 2006A Bonds.</p> <p>The proceeds of the Series 2006A Bonds were used by the Corporation to: (i) refund certain other then outstanding tax-exempt bonds previously issued for the benefit of the Corporation and used to finance the construction, renovation, improvement and equipping of certain educational facilities; (ii) finance, refinance and reimburse the Corporation for the costs of the acquisition, construction, renovation, improvement and equipping of certain educational facilities, including, among other things, the conversion of Machinery Hall for academic use, the restoration of Wishnick Hall, the renovation and equipping of the McCormick Tribune Campus Center and various other campus improvements, and (iii) pay a portion of the costs of issuance of the Series 2006A Bonds.</p> <p>The initial owner of the facilities being refinanced with the proceeds of the Bonds is the Corporation and such facilities are located on land owned, operated or managed by the Corporation, located at (i) the Corporation’s main campus, bordered generally by 30th Street on the north, 35th Street on the south, the Metra Rock Island Railroad tracks on the west and Michigan Avenue on the east in Chicago, Illinois (the “<i>Main Campus</i>”); (ii) the Corporation’s downtown campus located at 565 West Adams Street, Chicago, Illinois (the “<i>Downtown Campus</i>”) and (iii) the Corporation’s campus situated in Wheaton, Illinois at 201 East Loop Road, Wheaton, Illinois and bordered generally located on approximately 19 acres of land situated northeast of the intersection of Butterfield Road and Naperville Road, bordered, more or less on the west by East Loop Road, on the north by Jahns Drive, on the east by the Briarbrook Apartments at 1147 Briarbrook Drive and on the south by two restaurants and a mixed use retail development at 801-811 East Butterfield Road (the “<i>Rice Campus</i>”). In addition, certain facilities being refinanced were or are located on a portion of property located on the Corporation’s Main Campus that is owned by the Chicago Transit Authority and leased by the Corporation pursuant to a 99 year Ground Lease Agreement.</p> <p>Not more than \$135,000,000 of the principal amount of the Bonds will be used to refinance facilities located on Main Campus. Not more than \$60,000,000 of the principal amount of the Bonds will be used to refinance facilities located on the Downtown Campus. Not more than \$15,000,000 of the principal amount of the Bonds will be used to refinance facilities located on Rice Campus.</p>	<p><b>\$140,000,000.00</b></p>
	<p><b>Total: <u>\$140,000,000.00</u></b></p>