



Tuesday, November 19, 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 22, 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. 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 22, 2019
9:00 AM**

AGENDA:

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	Lutheran Life Communities Obligated Group	<u>\$210,000,000.00</u>
	Total	<u>\$210,000,000.00</u>

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>Project Descriptions</u>	<u>Not-To-Exceed Amount</u>
1.	<p>Lutheran Life Communities Obligated Group - 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 & 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 to issue one or more series of the Authority’s revenue bonds (the “<i>Bonds</i>”), in an aggregate principal amount not to exceed \$210,000,000. The proceeds of the Bonds will be loaned to the Borrowers described below, and will be used, together with certain other funds, to (i) in a principal amount not to exceed \$10,000,000, pay or reimburse the Borrowers for, or refinance, the costs of acquiring, constructing, remodeling, renovating and equipping certain health care facilities described below (collectively, the “<i>New Money Purposes</i>”); (ii) in a principal amount not to exceed \$200,000,000, refund all or a portion of the (a) Illinois Finance Authority Revenue Bonds, Series 2012 (Lutheran Home and Services Obligated Group) (the “<i>Series 2012 Bonds</i>”), (b) Upper Illinois River Valley Development Authority Revenue Bonds, Series 2010 (Pleasant View Luther Home Project) (the “<i>Series 2010 Bonds</i>”), (c) City of Crown Point, Indiana Economic Development Revenue Bonds, Series 2009A (Wittenberg Village Project) (the “<i>Series 2009 Bonds</i>”), (d) Illinois Finance Authority Revenue Bonds, Series 2006A (Luther Oaks Project) (the “<i>Series 2006A Bonds</i>”), (e) Illinois Finance Authority Revenue Bonds, Series 2006B (Luther Oaks Project) Extendable Rate Adjustable SecuritiesSM (EXTRASSM) (the “<i>Series 2006B Bonds</i>”), and (f) Upper Illinois River Valley Development Authority Revenue Bonds, Series 2012 (Pleasant View Luther Home Project) (the “<i>Series 2012 Pleasant View Bonds</i>” and, together with the Series 2012 Bonds, the Series 2010 Bonds, the Series 2009 Bonds, the Series 2006A Bonds and the Series 2006B Bonds, the “<i>Prior Bonds</i>”), the proceeds of which were used to pay the costs of acquiring, constructing, remodeling, renovating and equipping certain health care facilities and information systems at the locations described below; (iii) in a principal amount not to exceed \$10,000,000, refinance other indebtedness of the Borrowers, the proceeds of which were used to pay the costs of acquiring, constructing, remodeling, renovating and equipping certain health care facilities and information systems at the locations described below (collectively, the “<i>Refinancing Purposes</i>”); (iv) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrowers; (v) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrowers; (vi) provide working capital to the Borrowers, if deemed necessary or advisable by the Authority or the Borrowers; and (vii) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds.</p> <p>All of the improvements financed or refinanced by the Bonds are or will be owned or used by Lutheran Home and Services for the Aged, Inc., Lutheran Life Ministries, Lutheran Home for the Aged, Inc., Luther Oaks, Inc., Pleasant View Luther Home, Inc., Wittenberg Lutheran Village, Inc. or Wittenberg Lutheran Village Endowment Corporation (collectively, the “<i>Borrowers</i>”) at the facilities listed below.</p> <p>A general functional description of each facility, the location of each such facility and the estimated maximum aggregate principal amount of Bonds to be issued for New Money Purposes and Refinancing Purposes with respect to each such facility are listed below:</p> <p>(i) Lutheran Home and Services for the Aged, Inc. and Lutheran Home for the Aged, Inc. (commonly known as Lutheran Home) located at 800 West Oakton Street, Arlington Heights, Illinois 60004 (not to exceed \$16,000,000) in order to pay the costs of acquiring, constructing, remodeling, renovating and equipping certain existing facilities;</p> <p>(ii) Pleasant View Luther Home, Inc. (commonly known as Pleasant View) located at 505 College Avenue, 311 Willard Avenue and 1019 University Avenue, Ottawa, Illinois 61350 (not to exceed \$13,000,000) in order to pay the costs of acquiring, constructing, remodeling, renovating and equipping certain existing facilities;</p> <p>(iii) Luther Oaks, Inc. (commonly known as Luther Oaks) located at 601 Lutz Road, 607 Lutz Road and 611 Lutz Road, Bloomington, Illinois 61704 (not to exceed \$14,000,000) in order to pay the costs of acquiring, constructing, remodeling, renovating and equipping certain existing facilities, including but not limited to the costs of constructing and equipping an approximately 16,000 square foot addition with dining, kitchen and other common areas and related remodeling to existing space; and</p> <p>(iv) Wittenberg Lutheran Village, Inc. and Wittenberg Lutheran Endowment Corporation (commonly known as Wittenberg Village) located at 1200 East Luther Drive, Crown Point, Indiana 46307 (not to exceed \$20,000,000) in order to pay the costs of acquiring, constructing, remodeling, renovating and equipping certain existing facilities, including but not limited to the costs of remodeling the existing nursing care facilities.</p>	\$210,000,000.00
	Total:	\$210,000,000.00