



Friday, December 8, 2017

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 **Wednesday, December 13, 2017 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 Patrick Evans at (217)524-2117 for more information.

By Order of the Members of the Authority,

CHRISTOPHER B. MEISTER
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY
TEFRA HEARING
Wednesday, December 13, 2017
9:00 AM**

AGENDA:

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	The Admiral at the Lake	\$175,000,000.00
2.	Evangelical Retirement Homes of Greater Chicago, Incorporated, doing business as Friendship Village of Schaumburg	130,000,000.00
3.	Ann & Robert H. Lurie Children’s Hospital of Chicago	240,000,000.00
4.	OSF Healthcare System	<u>235,000,000.00</u>
	Total	\$780,000,000.00

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>1. The Admiral at the Lake - 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 \$175,000,000. The proceeds of the Bonds will be loaned to The Admiral at the Lake, an Illinois not for profit corporation (the “Borrower”), and will be used, together with certain other funds, to (i) refund all or a portion of the Illinois Finance Authority Revenue Bonds, Series 2010A (The Admiral at the Lake Project) (the “Series 2010A Bonds”), the Illinois Finance Authority Revenue Bonds, Series 2010B (The Admiral at the Lake Project) (the “Series 2010B Bonds”) and the Illinois Finance Authority Revenue Bonds, Series 2010C (The Admiral at the Lake Project) (Accelerated Redemption Reset Option Securities (ARROSSm)) (the “Series 2010C Bonds” and, together with the Series 2010A Bonds and the 2010B Bonds, the “Series 2010 Bonds”); (ii) pay or reimburse the Borrower for the payment of certain costs of constructing, renovating, remodeling and equipping the Borrower’s continuing care retirement community, including routine capital expenditures relating thereto (the “Project”); (iii) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iv) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrower; (v) provide working capital to the Borrower, if deemed necessary or advisable by the Authority or the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Series 2010 Bonds.</p> <p>The proceeds of the Series 2010 Bonds were used to (i) pay or reimburse the Borrower for the payment of all or a portion of the costs of acquiring, constructing, renovating, remodeling and equipping certain health facilities owned by the Borrower, and all necessary and attendant facilities, equipment, site work, zoning, entitlements and utilities related thereto, including, but not limited to, the acquisition, construction and equipping of a continuing care retirement community with an approximately 31-story tower, four successively lower buildings, an approximately 12-story health center and a parking garage (the “Series 2010 Project”); (ii) refinance certain taxable indebtedness of the Borrower incurred to pay a portion of the costs related to the Series 2010 Project; (iii) fund a debt service reserve fund; (iv) pay a portion of the interest on the Series 2010 Bonds; (v) provide working capital; and (vi) pay certain expenses incurred in connection with the issuance of the Series 2010 Bonds.</p> <p>All of the facilities financed or refinanced by the Bonds and financed or refinanced by the Series 2010 Bonds are or will be located at 929 and 933 West Foster Avenue, Chicago, Illinois on approximately 2.5 acres of land immediately south and west of the intersection of Marine Drive and Foster Avenue in Chicago, Illinois.</p>	<p>\$175,000,000.00</p>
<p>2. Evangelical Retirement Homes of Greater Chicago, Incorporated, doing business as Friendship Village of Schaumburg - 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 \$130,000,000. The proceeds of the Bonds will be loaned to Evangelical Retirement Homes of Greater Chicago, Incorporated, doing business as Friendship Village of Schaumburg, an Illinois not for profit corporation (the “Borrower”), and will be used, together with certain other funds, to (i) refund all or a portion of the Illinois Finance Authority Revenue Bonds, Series 2005A (Friendship Village of Schaumburg) (the “Series 2005A Bonds”), the Illinois Finance Authority Revenue Bonds, Series 2005B (Friendship Village of Schaumburg) Extendable Rate Adjustable SecuritiesSM (EXTRASSM) (the “Series 2005B Bonds” and, together with the Series 2005A Bonds, the “Series 2005 Bonds”) and the Illinois Finance Authority Revenue Bonds, Series 2010 (Friendship Village of Schaumburg) (the “Series 2010 Bonds”); (ii) pay or reimburse the Borrower for the payment of certain costs of constructing, renovating, remodeling and</p>	<p>130,000,000.00</p>

equipping the Borrower’s continuing care retirement community (the “*Project*”); (iii) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iv) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrower; (v) provide working capital to the Borrower, if deemed necessary or advisable by the Authority or the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Series 2005 Bonds and the Series 2010 Bonds.

The proceeds of the Series 2005 Bonds were used to (i) refinance certain tax-exempt bonds issued in order to pay or reimburse the Borrower for the payment of certain costs of constructing, renovating, remodeling and equipping the Borrower’s continuing care retirement community; (ii) pay or reimburse the Borrower for the payment of certain costs of constructing, renovating, remodeling and equipping the Borrower’s continuing care retirement community; (iii) pay a portion of the interest on the Bonds; (iv) fund a debt service reserve fund; (v) provide working capital to the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Series 2005.

The proceeds of the Series 2010 Bonds were used to (i) pay or reimburse the Borrower for the payment of certain costs of acquiring, constructing, renovating, remodeling and equipping certain portions of the Borrower’s continuing care retirement community, including but not limited to the construction and equipping of certain independent living units known as Bridgewater Place (the “2010 Project”); (ii) refund the outstanding \$45,000,000 in original aggregate principal amount of Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2005C (Friendship Village of Schaumburg) (the “Series 2005C Bonds”); (iii) fund a debt service reserve fund; and (iv) pay certain expenses incurred in connection with the issuance of the Series 2010 Bonds.

All of the facilities financed or refinanced by the Bonds and financed or refinanced by the Series 2005 Bonds and the Series 2010 Bonds are or will be located on the Borrower’s approximately 60-acre campus at 350 West Schaumburg Road in Schaumburg, Illinois 60194, including 20 – 212 Garden Way, and at 110 and 236 Pleasant Drive in Schaumburg, Illinois 60194.

- 3. Ann & Robert H. Lurie Children’s Hospital of Chicago** - 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 not to exceed \$240,000,000 aggregate principal amount of Revenue Refunding Bonds, Series 2018 (Ann & Robert H. Lurie Children’s Hospital of Chicago) of the Authority, in one or more series (the “Bonds”). The proceeds of the Bonds will be loaned to Ann & Robert H. Lurie Children’s Hospital of Chicago (formerly, The Children’s Memorial Hospital), an Illinois not for profit corporation (the “Borrower”), to be used, together with certain other funds, to (i) refund all or a portion of the Authority’s Insured Revenue Bonds, Series 2008A (The Children’s Memorial Hospital) (the “Series 2008A Bonds”); (ii) refund all or a portion of the Authority’s Revenue Bonds, Series 2008B (The Children’s Memorial Hospital) (the “Series 2008B Bonds” and, together with the Series 2008A Bonds, the “Prior Bonds”); (iii) fund one or more debt service reserve funds, if deemed necessary or advisable by the Authority or the Borrower; (iv) pay a portion of the interest on the Bonds, 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.

240,000,000.00

The proceeds of the Prior Bonds were used to (i) pay or reimburse the Borrower for, or refinance outstanding indebtedness the proceeds of which were used for, the payment of the costs of acquiring, constructing, renovating, remodeling and equipping certain health facilities owned by the Borrower, including the Ann & Robert H. Lurie Children’s Hospital of Chicago located at 225 East Chicago, Chicago, Illinois; (ii) pay a portion of the interest on the Prior Bonds; (iii) establish a debt service reserve fund for the Series 2008B Bonds;

and (iv) pay certain expenses incurred in connection with the issuance of the Prior Bonds. The initial owner, operator or manager of the facilities financed or refinanced with the proceeds of the Bonds or the Prior Bonds is the Borrower. The facilities financed or refinanced with the proceeds of the Bonds or the Prior Bonds are located at 225 East Chicago, Chicago, Illinois.

- 4. OSF Healthcare System** - OSF Healthcare System, an Illinois not for profit corporation (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, remodeling, renovating and equipping certain health care facilities described below; (ii) pay for the purchase of certain assets, including hospital buildings, of Presence Covenant Medical Center in Urbana, Illinois and Presence United Samaritans Medical Center in Danville, Illinois; (iii) refinance certain indebtedness the proceeds of which were used to construct and equip the hospital facilities of Mendota Community Hospital; (iv) refund the Authority’s Revenue Bond, Series 2009G (OSF Healthcare System), 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; (v) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrower; (v) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrower; (vi) provide working capital to the Borrower, if deemed necessary or advisable by the Authority or the Borrower; and (vii) pay certain expenses incurred in connection with the issuance of the Bonds.

235,000,000.00

All of the improvements financed or refinanced by the Bonds are or will be located on land owned, operated or managed by the Borrower, Ottawa Regional Hospital & Healthcare Center d/b/a OSF Saint Elizabeth Medical Center, or Mendota Community Hospital d/b/a OSF Saint Paul Medical Center at the following locations:

(i) OSF Healthcare System Corporate Offices located at 800 N.E. Glen Oak Avenue, Peoria, Illinois 61603 and related facilities located at 9600 N. Franciscan Drive, Peoria, Illinois 61615; 2265 W. Altorfer Drive, Peoria, Illinois 61615 and 1420 W. Pioneer Parkway, Peoria, Illinois 61615;

(ii) Presence Covenant Medical Center campus located at 1400 W Park Street, Urbana, Illinois 61801; 1301-1312, 1405-1407 and 1412 W. Park Street, Urbana, Illinois 61801; 1302, 1304, 1306, 1308, 1310, 1312, 1314, 1402 and 1412 West University, Urbana, Illinois 61801; 506, 608 and 702 N. Romaine, Urbana, Illinois, 61801; 503, 505 and 605-607 N. Mathews, Urbana, Illinois 61801; 602, 604, 1305 and 1307 W. Church Street, Urbana, Illinois 61801; 606 and 706 N. Wright, Urbana, Illinois 61801; 602 and 604 East Church, Champaign, Illinois 61820; 1401- 1410 1/2 W. Church Street, Champaign, Illinois 61820; 600 and 611 East Park Street, Champaign, Illinois 61820; 105, 305, 608, 702, 704 and 706 N. Wright, Champaign, Illinois 61820;

(iii) Presence United Samaritans Medical Center campus located at 812 N Logan Avenue, Danville, Illinois 61832; 739, 800 and 808 N. Logan Avenue, Danville, Illinois 61832; 1013 New Street, Danville, Illinois 61832; 1002 Lincoln Park, Danville, Illinois 61832, 801 W. Fairchild, Danville, Illinois 61832; 725 and 729 Meade, Danville, Illinois 61832; 707, 711, 713, 715, 720 and 721 Edith, Danville, Illinois 61832; 1203 and 1205 W. Williams, Danville, Illinois 61832; 410, 422, 502, 706, 708, 710, 714, 716, 718, 720, 722, 810 and 824 Sheridan, Danville, Illinois 61832; 310 Avenue H, Danville, Illinois 61832; 816 Grant, Danville, Illinois 61832; 511 South Street, Danville, Illinois 61832; 600 and 616 Sager, Danville, Illinois; 39 E. Liberty Lane, Danville, Illinois 61832; 505 Townsend, Danville, Illinois 61832; 26 W. Newall Road, Danville, Illinois 61834;

(iv) Saint Francis Medical Center, a 609 licensed bed tertiary acute care teaching hospital and Saint Francis Center for Health, an ambulatory care facility, located at 530 N.E. Glen Oak Avenue, Peoria, Illinois 61637 and related facilities located at 420 N.E. Glen Oak Avenue, Peoria, Illinois 61603; 320 E. Armstrong, Peoria, Illinois 61603; 100 N.E. Randolph Avenue, Peoria, Illinois 61606; 4911 Executive Drive, Peoria, Illinois

61614; 8600 and 8800 North Route 91, Peoria, Illinois 61615; 9600 North Route 91, Peoria, Illinois 61615; 8948 N. Wood Sage Road, Peoria, Illinois 61615; 603 S.W. 13th Street, Pekin, Illinois, 61554; 4541 N. Prospect Road, Peoria Heights, Illinois 61614; 5114 Glen Park Place, Peoria, Illinois 61614; 200 E. Pennsylvania Avenue, Peoria, Illinois 61603; 5405 N. Knoxville Avenue, Peoria, Illinois 61614; 10 Saint Clare Court, Washington, Illinois 61571; and 435 Maxine Drive, Morton, Illinois 61550;

(v) OSF Saint Anthony Medical Center, a 254 licensed bed acute care hospital located at 5666 E. State Street, Rockford, Illinois 61101 and related facilities located at 5510 E. State Street, Rockford, Illinois 61108; 5668 E. State Street, Rockford, Illinois 61108; approximately 21 acres on Roxbury Road located across Roxbury Road from St. Anthony Medical Center at 5666 E. State Street in Rockford, Illinois 61108; 444 Roxbury Road, Rockford, Illinois 61107; 4423 Manchester Drive, Rockford, Illinois; 9951 Rock Cut Crossing, Loves Park, Illinois 61111; 698 Featherstone Road, Rockford, Illinois 61107; and approximately 3 acres of vacant land on the southern half of the 6 acres of vacant land located at 816 Featherstone Road, Rockford, Illinois 61107;

(vi) St. Joseph Medical Center, a 137 licensed acute care bed hospital and 12 bed skilled nursing care facility located at 2200 E. Washington Street, Bloomington, Illinois 61701 and related facilities located at 1504 and 1505 Eastland Drive, Bloomington, Illinois 61701; 2200 Ft. Jesse Road, Normal, Illinois 61761 and 1701 E. College Avenue, Bloomington, Illinois 61704;

(vii) St. Mary Medical Center, a 90 licensed bed acute care hospital located at 3333 N. Seminary Street, Galesburg, Illinois 61401 and a related facility located at 3375 N. Seminary Street, Galesburg, Illinois 61401;

(viii) OSF Saint James-John W. Albrecht Medical Center, a 42 licensed bed acute care hospital located at 2500 W. Reynolds Street, Pontiac, Illinois 61764;

(ix) OSF Holy Family Medical Center (formerly known as Community Medical Center of Western Illinois), a 23 licensed bed critical access hospital located at 1000 West Harlem Avenue, Monmouth, Illinois 61462;

(x) Ottawa Regional Hospital & Healthcare Center d/b/a OSF Saint Elizabeth Medical Center, a 97 licensed bed acute care hospital located at 1100 East Norris Drive, Ottawa, Illinois 61350 and a related facility located at 111 Spring Street, Streator, Illinois 61364;

(xi) OSF Saint Luke Medical Center (formerly known as Kewanee Hospital), a 25 licensed bed critical access hospital located at 1051 W. South Street, Kewanee, Illinois 61443;

(xii) OSF Saint Anthony's Health Center (formerly known as Saint Anthony's Health Center and Saint Clare's Hospital), a 145 licensed bed acute care hospital located at One Saint Anthony's Way, Alton, Illinois 62002 and a 28 bed post acute hospital and 30 bed skilled nursing care facility located at 915 E. Fifth Street, Alton, Illinois 62002; and

(xiii) Mendota Community Hospital d/b/a OSF Saint Paul Medical Center, a 25 licensed bed critical access hospital located at 1401 E. 12th Street, Mendota, Illinois 61342.

Total:

\$780,000,000.00