



Friday, December 20, 2017

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## **PUBLIC NOTICE OF TAX EQUITY AND FISCAL RESPONSIBILITY ACT HEARING**

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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, 11<sup>th</sup> Floor, Springfield, Illinois 62701 on **Wednesday, December 20, 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](http://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 20, 2017  
9:00 AM**

**AGENDA:**

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	Elmhurst College	\$37,250,000.00
2.	The Lincoln Park Zoological Society	<u>70,500,000.00</u>
	<b>Total</b>	<b>\$107,750,000.00</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.

	<b><u>Project Descriptions</u></b>	<b><u>Not-To-Exceed Amount</u></b>
1.	<p><b>Elmhurst College</b> - 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 \$37,250,000. The proceeds of the Bonds will be loaned to Elmhurst College, an Illinois not for profit corporation (the “College”), to provide the College with all or a portion of the funds to be applied, together with certain other funds, to (i) refund all or a portion of the outstanding Illinois Educational Facilities Authority Adjustable Rate Demand Revenue Bonds, Elmhurst College, Series 2003 (the “Series 2003 Bonds”), (ii) refund all or a portion of the outstanding Illinois Finance Authority Adjustable Rate Demand Revenue Bonds, Elmhurst College, Series 2007 (the “Series 2007 Bonds” and, together with the Series 2003 Bonds, the “Prior Bonds”), (iii) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Authority or the College, and (iv) 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 Series 2003 Bonds were used by the College, together with certain other funds, to (a) finance and be reimbursed for all or a portion of the costs of the acquisition, construction, renovation, improvement and equipping of certain of its facilities (the “Series 2003 Project”), constituting “educational facilities” as defined in the Illinois Educational Facilities Authority Act, Public Act 76-1810 of the General Assembly of the State of Illinois, as amended (the “Act”), (b) refinance certain outstanding taxable indebtedness incurred by the College to finance certain costs of the Series 2003 Project and (c) pay certain costs relating to the issuance of the Series 2003 Bonds, including the credit enhancement thereof.</p> <p>The proceeds of the Series 2007 Bonds were used by the College, together with certain other funds, to (a) finance, refinance or be reimbursed for all or a portion of the costs of the acquisition, construction, renovation, improvement and equipping of certain of its facilities constituting “educational facilities,” as defined in the Act (the “Series 2007 Project” and together with the Series 2003 Project, the “Prior Projects”), (b) refinance certain taxable indebtedness incurred by the College in connection with the Series 2007 Project, and (c) pay certain costs relating to the issuance of the Series 2007 Bonds, including the costs of credit or liquidity enhancement.</p> <p>The Prior Projects are owned, operated or managed by the College and are located on land owned, operated or managed by the College as the Campus of the College at the address commonly known as 190 Prospect Avenue, Elmhurst, Illinois and which is further described as its property bordered generally, more or less, by Prospect Avenue on the east, Park Avenue on the north and privately owned residence lots on the west and south, all in Elmhurst, Illinois.</p>	<b>\$37,250,000.00</b>
2.	<p><b>The Lincoln Park Zoological Society</b> - 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 \$70,500,000. The proceeds of the Bonds will be loaned to The Lincoln Park Zoological Society, an Illinois not for profit corporation (the “Zoo”), to provide the Zoo with all or a portion of the funds to be applied, together with certain other funds, to (i) refinance, refund, advance refund or provide for the payment of a portion of the outstanding Illinois Educational Facilities Authority Commercial Paper Revenue Notes (Pooled Financing Program) (the “Notes”), (ii) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable by the Zoo, and (iii) pay certain costs incurred in connection with the issuance of the Bonds and payment of the Notes, if any.</p>	<b>\$70,500,000.00</b>

<p>The proceeds of the sale of Notes have been issued from time to time for the benefit of certain Illinois not-for-profit corporations, including among others, the Zoo, The University of Chicago Medical Center (formerly known as The University of Chicago Hospitals), and NorthShore University Health System. The Zoo will use a portion of the proceeds of the Bonds to refinance, refund, advance refund or provide for the payment of that portion of the outstanding Notes heretofore issued for its benefit. The Zoo used such proceeds of the Notes to (i) finance, refinance or reimburse itself for all or a portion of the costs of the acquisition, design, development, construction, renovation, remodeling and equipping of certain of its “cultural facilities,” as defined in the Illinois Finance Authority Act, as amended (the “Act”), including, without limitation, the construction, renovation and equipping of animal exhibits and habitats, visitor centers, educational and conservation centers and related landscaping, lighting and signage improvements, (ii) pay a portion of the interest on the Notes and (iii) pay certain costs relating to the issuance of the Notes and the credit enhancement thereof.</p> <p>The initial owner, operator or manager of the facilities being financed or refinanced with the proceeds of the Bonds is the Zoo and such facilities are and will be located on land owned by the Chicago Park District known as the Lincoln Park Zoological Gardens (and commonly referred to as the “Lincoln Park Zoo”), having an address of 2200 North Cannon Drive, Chicago, Illinois, and generally bordered, more or less, by Fullerton Parkway on the north, Cannon Drive on the east, public park land on the south and Stockton Drive on the west, all within the City of Chicago, Illinois. The Zoo has the right to use and operate such facilities and occupy such land for 30 years, commencing January 1, 1995, pursuant to the terms of an Operating Agreement Regarding the Lincoln Park Zoological Gardens dated as of January 1, 1995, between the Chicago Park District and the Zoo.</p>	
<b>Total:</b>	<b><u>\$107,750,000.00</u></b>