



**\$22,000,000 (not-to-exceed amount)**  
**Pacific Oaks Education Corporation**

April 13, 2017

| <b>REQUEST</b>                    | <p><b>Purpose:</b> Note proceeds will be issued in one or more series and loaned to <b>Pacific Oaks Education Corporation</b>, a California nonprofit public benefit corporation (the “<b>Corporation</b>”), whose sole member is <b>TCS Education System</b>, an Illinois not for profit corporation (the “<b>Sole Member</b>”) in order to finance (or reimburse), together with other funds, (i) costs of the acquisition by the Corporation of land and four buildings located at 45 Eureka Street (approximately 15,505 square feet), 55 Eureka Street (approximately 28,787 square feet), 433 North Fair Oaks Avenue (approximately 25,827 square feet) and 100 West Villa Street (approximately 5,823 square feet), all in Pasadena, California, (ii) costs of renovations to such building, including, but not limited to, the redesign of the library, classroom improvements, accessibility improvements such as ADA enhancements, creation of common spaces for students and external community events and additional and more functional workspaces for faculty, staff and students in the buildings located at 45 Eureka Street and 55 Eureka Street (the “<b>Project</b>”), and (iii) costs of issuance and other costs related to the Notes and the Project, which may include, without limitation, capitalized interest, reserves and/or working capital (collectively, the “<b>Financing Purposes</b>”).</p> <p><b>Program:</b> 501(c)(3) Revenue Bonds</p> <p><b>Extraordinary Conditions:</b> None.</p> <p>No IFA Funds at risk. No State Funds at risk.</p> |                           |   |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
|-----------------------------------|---|---------------------------|---|--------------|--------------------|----------------------|---------------|---------------------------|---|------------------------|-----------|----------------|-----------|--------|------------------|-------------------|----------------|--------------|----------------------------|--------------|----------------------------|
| <b>BOARD ACTION</b>               | Final Bond Resolution (Multi-State) (One-time consideration)  |                           |   |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| <b>MATERIAL CHANGES</b>           | This is the first time this matter has been considered by the IFA Board of Directors.   |                           |   |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| <b>JOB DATA</b>                   | <table border="0"> <tr> <td style="padding-right: 20px;">302</td> <td style="padding-right: 20px;">Current jobs (Pasadena, CA)</td> <td style="padding-right: 20px;">63*</td> <td>New jobs projected</td> </tr> <tr> <td style="padding-right: 20px;">N/A</td> <td>Retained jobs</td> <td style="padding-right: 20px;">50*</td> <td>Construction jobs projected (6-12 months)</td> </tr> </table> <p>* Estimates pertain to new jobs and construction jobs at the Pasadena, CA campus.<br/> <b>Illinois Nexus:</b> POEC’s TCS parent is headquartered in Chicago (TCS employs 130 in Chicago). Additionally, TCS’ Chicago School of Professional Psychology has the largest campus in the TCS system with 1,363 students.</p>   | 302                       | Current jobs (Pasadena, CA)               | 63*          | New jobs projected | N/A                  | Retained jobs | 50*                       | Construction jobs projected (6-12 months) |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| 302                               | Current jobs (Pasadena, CA)   | 63*                       | New jobs projected                        |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| N/A                               | Retained jobs   | 50*                       | Construction jobs projected (6-12 months) |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| <b>BORROWER DESCRIPTION</b>       | <ul style="list-style-type: none"> <li>• Location (being financed with bond proceeds): Pasadena, California</li> <li>• Type of entity: Pacific Oaks Education Corporation is a California nonprofit public benefit corporation, formerly known as Pacific Oaks, and is comprised of Pacific Oaks College and Pacific Oaks Children’s School.</li> <li>• Since 1959, Pacific Oaks College has prepared students to be culturally intelligent agents of change serving diverse communities in the fields of human development, education, and related family studies. Pacific Oaks Children’s School, founded in 1945, provides programs for children ages six months through six years of age.</li> <li>• As of June 1, 2010, TCS Education System, an Illinois not-for-profit corporation and Type II 501(c)(3) supporting organization, became the sole member of Pacific Oaks Education Corporation.</li> </ul>   |                           |   |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| <b>CREDIT INDICATORS</b>          | <ul style="list-style-type: none"> <li>• The Borrower (Pacific Oaks Education Corporation) and its sole member (TCS Education System) are non-rated entities.</li> <li>• The IFA 501(c)(3) Revenue Notes (Pacific Oaks Education/TCS Education System Project), Series 2017A and Series 2017B will be purchased directly by <b>The PrivateBank</b> (the “<b>Bank</b>” or “<b>Bond Purchaser</b>”). The Bond Purchaser will be the secured lender and the direct bond investor on each series of bonds.</li> </ul>   |                           |   |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| <b>STRUCTURE</b>                  | <ul style="list-style-type: none"> <li>• The Bond Purchaser is expected to be secured by a Mortgage that grants a security interest in certain real and personal property of the Borrower and an Assignment of leases and rents on the properties located at 45 Eureka Street, 55 Eureka Street, 433 N. Fair Oaks Avenue, 100 W. Villa Street, and 714 W. California Boulevard.</li> <li>• The Bond Purchaser will establish a variable interest rate for an initial term of 12 years, estimated at current conditions to be between 1.75% and 3.25% during the initial term for both series of bonds.</li> <li>• The final maturity date will not exceed 25 years on either the Series 2017A or 2017B Notes.</li> </ul>  |                           |   |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| <b>SOURCES AND USES ESTIMATED</b> | <table border="0" style="width: 100%;"> <thead> <tr> <th colspan="2" style="text-align: left;"><b>Sources:</b></th> <th colspan="2" style="text-align: left;"><b>Uses:</b></th> </tr> </thead> <tbody> <tr> <td style="width: 40%;">Series 2017A/B Notes</td> <td style="width: 20%; text-align: right;">\$19,000,000</td> <td style="width: 40%;">Land/Building Acquisition</td> <td style="width: 20%; text-align: right;">\$21,500,000</td> </tr> <tr> <td>Conventional Bank Loan</td> <td style="text-align: right;">2,000,000</td> <td>Rehabilitation</td> <td style="text-align: right;">2,000,000</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;"><u>3,000,000</u></td> <td>Costs of Issuance</td> <td style="text-align: right;"><u>500,000</u></td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b><u>\$24,000,000</u></b></td> <td><b>Total</b></td> <td style="text-align: right;"><b><u>\$24,000,000</u></b></td> </tr> </tbody> </table>  | <b>Sources:</b>           |   | <b>Uses:</b> |                    | Series 2017A/B Notes | \$19,000,000  | Land/Building Acquisition | \$21,500,000                              | Conventional Bank Loan | 2,000,000 | Rehabilitation | 2,000,000 | Equity | <u>3,000,000</u> | Costs of Issuance | <u>500,000</u> | <b>Total</b> | <b><u>\$24,000,000</u></b> | <b>Total</b> | <b><u>\$24,000,000</u></b> |
| <b>Sources:</b>                   |   | <b>Uses:</b>              |   |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| Series 2017A/B Notes              | \$19,000,000  | Land/Building Acquisition | \$21,500,000                              |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| Conventional Bank Loan            | 2,000,000   | Rehabilitation            | 2,000,000                                 |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| Equity                            | <u>3,000,000</u>  | Costs of Issuance         | <u>500,000</u>                            |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |
| <b>Total</b>                      | <b><u>\$24,000,000</u></b>  | <b>Total</b>              | <b><u>\$24,000,000</u></b>                |              |                    |                      |               |                           |   |                        |           |                |           |        |                  |                   |                |              |                            |              |                            |



April 13, 2017

\$22,000,000 (not-to-exceed amount)  
Pacific Oaks Education Corporation

RECOMMENDATION | Credit Review Committee recommends approval.

**ILLINOIS FINANCE AUTHORITY  
BOARD SUMMARY  
April 13, 2017**

**Project: Pacific Oaks Education Corporation**

**STATISTICS**

|                                     |   |
|-------------------------------------|---|
| IFA Project: 12382                  | Amount: \$22,000,000 (not-to-exceed amount)   |
| Type: 501(c)(3) Revenue Bonds       | IFA Staff: Rich Frampton and Brad R. Fletcher |
| Illinois Location: Chicago          | Illinois County/Region: Cook/Northeast        |
| Out of State Location: Pasadena, CA |   |

**BOARD ACTION**

|   |                             |
|---|-----------------------------|
| Final Bond Resolution (Multi-State)<br>(One-time consideration) |                             |
| Conduit 501(c)(3) Revenue Bond                                  | No IFA funds at risk        |
| Credit Review Committee recommends approval                     | No extraordinary conditions |

**VOTING RECORD**

This is the first time this financing has been presented to the IFA Board of Directors.

**PURPOSE**

Note proceeds will be issued in one or more series and loaned to **Pacific Oaks Education Corporation**, a California nonprofit public benefit corporation (the “**Corporation**”), whose sole member is **TCS Education System**, an Illinois not for profit corporation (the “**Sole Member**” or “**TCS**”) in order to finance (or reimburse), together with other funds, (i) costs of the acquisition by the Corporation of land and four buildings located at 45 Eureka Street (approximately 15,505 square feet), 55 Eureka Street (approximately 28,787 square feet), 433 North Fair Oaks Avenue (approximately 25,827 square feet) and 100 West Villa Street (approximately 5,823 square feet), all in Pasadena, California, (ii) costs of renovations to such building, including, but not limited to, the redesign of the library, classroom improvements, accessibility improvements such as ADA enhancements, creation of common spaces for students and external community events and additional and more functional workspaces for faculty, staff and students in the buildings located at 45 Eureka Street and 55 Eureka Street (the “**Project**”), and (iii) costs of issuance and other costs related to the Notes and the Project, which may include, without limitation, capitalized interest, reserves and/or working capital (collectively, the “**Financing Purposes**”).

**IFA PROGRAM AND CONTRIBUTION**

501(c)(3) Bonds are municipal bonds authorized under the Internal Revenue Code that enable 501(c)(3) corporations to finance capital projects furthering support of their mission. The IFA’s issuance of these Bonds will convey federal tax-exempt status on interest paid to bondholders, thereby enabling bondholders to accept a below market interest rate that is passed through to the borrower.

The subject Bonds will provide financing for the Borrower’s projects outside Illinois as authorized pursuant to Sec. 801-5(o) of the Illinois Finance Authority Act 20 ILCS 3501 (the “**Act**”). The Act authorizes financing for projects located outside the State of Illinois that are “owned, operated, leased, managed, or otherwise affiliated with institutions located within the State... by creating employment opportunities in the State”. The sole member of the Corporation is Chicago-based TCS Education System. TCS provides administrative services to all of its operating units nationally, including POEC (and POEC’s California operations) and employs 130 in Chicago.

**VOLUME CAP**

501(c)(3) Bonds do not require Volume Cap.

**JOBS**

Current employment: 302 (Pasadena, CA)      Projected new jobs: 63\*  
 Jobs retained: N/A      Construction jobs: 50\* (6-12 months)

\* Estimates pertain to new jobs and construction jobs at the Pasadena, CA campus, and therefore, not Illinois.

***Illinois Nexus:*** POEC's parent (TCS) is headquartered in Chicago and employs 130. Additionally, TCS' Chicago School of Professional Psychology has the largest campus in the TCS system with 1,363 students.

**ESTIMATED SOURCES AND USES OF FUNDS**

| <b>Sources:</b>        |                            | <b>Uses:</b>              |                            |
|------------------------|----------------------------|---------------------------|----------------------------|
| Series 2017A/B Notes   | \$19,000,000               | Land/Building Acquisition | \$21,500,000               |
| Conventional Bank Loan | 2,000,000                  | Rehabilitation            | 2,000,000                  |
| Equity                 | <u>3,000,000</u>           | Costs of Issuance         | <u>500,000</u>             |
| <b>Total</b>           | <b><u>\$24,000,000</u></b> | <b>Total</b>              | <b><u>\$24,000,000</u></b> |

**FINANCING SUMMARY**

Structure/  
 Security: The IFA 501(c)(3) Revenue Notes (Pacific Oaks Education/TCS Education System Project), Series 2017A and Series 2017B will be purchased directly by **The PrivateBank** (the “**Bank**” or “**Bond Purchaser**”). The Bond Purchaser will be the secured lender and the direct bond investor on each series of bonds.

The Bond Purchaser is expected to be secured by a Mortgage that grants a security interest in certain real and personal property of the Borrower and an Assignment of Leases and Rents on the leased properties (located at 45 Eureka Street, 55 Eureka Street, 433 N. Fair Oaks Avenue, 100 W. Villa Street, and 714 W. California Boulevard in Pasadena, CA).

Interest Rate: The Bond Purchaser will establish a variable interest rate for an initial term of 12 years, estimated at current conditions to be between 1.75% and 3.25% during the initial term for both series of bonds.

Maturity: Not to exceed 25 years on either the Series 2017A or 2017B Notes

Underlying  
 Ratings: Not applicable. Pacific Oaks Education Corporation is currently a non-rated borrower.

Estimated  
 Closing Date: May 2017

Rationale: The proposed financing will reduce monthly payments that (together with other funds available to the Borrower) will assist in helping Pacific Oaks Education Corporation keep its fixed charges (including exchanging costly rent expense at its Pasadena campus' in favor of more cost effective debt service payments) as low as possible.

As a result, reduced expenses will allow Pacific Oaks Education Corporation to direct additional resources to the students it serves rather than overhead costs.

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### BUSINESS SUMMARY

**Background:** **Pacific Oaks Education Corporation** (“**Pacific Oaks**” or the “**Borrower**”) is a California nonprofit public benefit corporation, formerly known as Pacific Oaks, and is comprised of Pacific Oaks College (founded in 1959) and Pacific Oaks Children’s School (founded in 1945).

The Borrower is currently governed by a 13-member Board of Trustees (see Economic Disclosure Statement section on pp. 5-6 for further information) and as of June 1, 2010 the Borrower’s sole and exclusive member was TCS Education System, a 501(c)(3) Type II supporting organization incorporated in 2009 under the laws of the state of Illinois (the “System”). The System is currently governed by a 15-member Board of Trustees (see Economic Disclosure Statement section on pp. 5-6 for further information). Certain members of the System’s Board of Trustees or staff serve on Pacific Oaks’ Board of Trustees.

**Description:** Pacific Oaks Education Corporation is dedicated to preparing innovative, engaged, purposeful agents of change who serve the global community as the operating entity of Pacific Oaks College and Pacific Oaks Children’s School. Pacific Oaks College prepares students to be culturally intelligent agents of change serving diverse communities in the fields of human development, education, and related family studies whereas the primary focus of the Children’s School is to be responsive to the needs, interests, and emerging abilities of its students. The mission of Pacific Oaks Education Corporation is inclusive of the mission of the College and primary focus of the Children’s School.

The Children’s School traces its roots back to 1906 when the then director of Polytechnic School Kindergarten built La Loma House as a resident home for young orphaned children. Soon after, California House was added, and a kindergarten program and primary school was established to meet the needs of the orphans. Today, both houses serve as classrooms at Pacific Oaks in Pasadena, CA. Seven Quaker families purchased the school in 1945 with the plan of developing an educational approach built on the values of equality, simplicity, non-violence, and community. The new Pacific Oaks Friends School was born and those founding values remain rooted in the culture of Pacific Oaks Children’s School to this day.

It has been more than a century since the La Loma House was built. As Pacific Oaks has evolved, it has never lost its forward-thinking spirit of innovation, exemplifying the belief that a good education is never really finished. As learning is a life-long journey, Pacific Oaks inspires young children to begin it with joy and confidence. The Children’s School offers both part-time and full-time early childhood education programs for infants (infant programs required parent participation), toddlers, and young children through age six. The Children’s School enrollment is 200 children.

This progressive approach to teaching at Pacific Oaks Children’s School - as well as a need to prepare and inspire future early childhood educators - inspired the formation of Pacific Oaks College in 1959. Today, the college remains dedicated to the same fundamental principles on which it was founded more than five decades ago - inclusion, social justice, and the value of every human being. Pacific Oaks College has a reputation for providing students with a transformative educational experience that invites them to embark on a journey of self-exploration, realizing their distinctive strengths and gifts. A respected leader in the field of early childhood education with expanded program offerings to reach students interested in human development, counseling, or teacher credentialing,

Pacific Oaks College has physical campuses both in Pasadena and San Jose, CA. and likewise serves other areas via instructional sites and through online coursework. Pacific Oaks College served more than 1,700 students during the year ended May 31, 2016. Cumulatively, Pacific Oaks College serves 93% women. The college's student demographic consists of a student population that is 43.9% Hispanic, 13.0% African American, and 28.6% Caucasian. Pacific Oaks College is accredited by the WASC Senior Colleges and Universities Commission ("WSCUC").

Pacific Oaks College offers a range of bachelor's, master's and certificate programs in both flexible on-line and on-ground in-classroom formats to meet the needs of non-traditional and adult students.

TCS Education  
System (sole  
Member of  
Pacific Oaks  
Education  
Corporation):

Pacific Oaks College and Children's School are one of five colleges in the Illinois-based **TCS Education System** (the "**System**"). As the sole member of Pacific Oaks Education Corporation, the System provides operational and management services to Pacific Oaks under a Services Agreement in which Pacific Oaks pays an allocation for the portion of services supplied by the System. Those fees support the employment of 130 workers at the System's corporate offices located in Chicago, Illinois.

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#### PROJECT SUMMARY (FOR FINAL BOND RESOLUTION)

Note proceeds will be issued in one or more series and loaned to **Pacific Oaks Education Corporation**, a California nonprofit public benefit corporation (the "**Corporation**"), whose sole member is **TCS Education System**, an Illinois not for profit corporation (the "**Sole Member**") in order to finance (or reimburse), together with other funds, (i) costs of the acquisition by the Corporation of land and four buildings located at 45 Eureka Street (approximately 15,505 square feet), 55 Eureka Street (approximately 28,787 square feet), 433 North Fair Oaks Avenue (approximately 25,827 square feet) and 100 West Villa Street (approximately 5,823 square feet), all in Pasadena, California, (ii) costs of renovations to such building, including, but not limited to, the redesign of the library, classroom improvements, accessibility improvements such as ADA enhancements, creation of common spaces for students and external community events and additional and more functional workspaces for faculty, staff and students in the buildings located at 45 Eureka Street and 55 Eureka Street (the "**Project**"), and (iii) costs of issuance and other costs related to the Notes and the Project, which may include, without limitation, capitalized interest, reserves and/or working capital (collectively, the "**Financing Purposes**").

Estimated Project Costs financed or refinanced with the Series 2017A and Series 2017B Note include the following:

|                      |                            |
|----------------------|----------------------------|
| Land Acquisition     | \$8,600,000                |
| Building Acquisition | <u>10,400,000</u>          |
| <b>Total</b>         | <b><u>\$19,000,000</u></b> |

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#### ECONOMIC DISCLOSURE STATEMENT

Applicant: **Pacific Oaks Education Corporation**, 55 Eureka Street, Pasadena, CA 91103-3592 (Mr. Mehul Patel, Corporate Treasurer, Ph.: 312-467-2389; email: mehulpatel@tcseducationsystem.edu)

Illinois Affiliate: **TCS Education System**, 350 N. Orleans Street, Suite 1050, Chicago, IL, 60654 (Ms. Jennifer DeMay, General Counsel, Ph.: 312-488-6004; email: jdemay@tcsedsystem.edu)

Applicant

Website: <https://www.pacificoaks.edu/>

Project Name: Pacific Oaks Education Corporation/TCS Education System Project, Series 2017A and Series 2017B Notes

Bond Financed

Locations: 45 Eureka Street, Pasadena, CA;  
55 Eureka Street, Pasadena, CA;  
433 N. Fair Oaks Avenue, Pasadena, CA; and  
100 W. Villa Street, Pasadena, CA

Seller Disclosure: The four aforementioned properties are currently owned by the following:

MFT PROPERTIES, LLC

c/o J.L. Moseley Company, Inc.  
236 West Mountain Street, Suite 101  
Pasadena, CA 91103  
Attention: Jaylene Moseley, President

NW INNOVATION CENTER, LLC

c/o J.L. Moseley Company, Inc.  
236 West Mountain Street, Suite 101  
Pasadena, CA 91103  
Attention: Jaylene Moseley, President

MMA PROPERTIES, LLC

c/o J.L. Moseley Company, Inc.  
236 West Mountain Street, Suite 101  
Pasadena, CA 91103  
Attention: Jaylene Moseley, President

Tenant

Disclosure: Upon closing and funding of the Series 2017A and Series 2017B Notes, Pacific Oaks Education Corporation will become the real estate owner of the four aforementioned properties. Lessees at the subject properties, initially, will include the following:

433 N. Fair Oaks Avenue, Pasadena, CA

- State of California – Unemployment Insurance Appeals Board

100 W. Villa Street, Pasadena, CA

- Vance Wealth Group, Inc.
- Braun Fitness

Pacific Oaks

Board of

Trustees:

Dorothy Farris (Chair)  
Fred J. Marcus, J.D. (Vice-Chair)  
Olin Barrett, M.B.A.  
Patricia A. Breen, Ph.D.  
Priscilla Burgess Gamb  
Valerie Coachman-Moore, M.P.H.  
Renatta Cooper, M.A.  
Michael Horowitz, Ph.D.  
Joe Layng, Ph.D.  
Albert J. Morell, Ph.D.

Teresa Nuno, M.Ed  
 Mary Turner Pattiz, Ph.D.  
 Hon. Dickran Tevrizian, J.D.

TCS Education  
 System (sole  
 Member of  
 Pacific Oaks  
 Education  
 Corporation)  
 Board of  
 Trustees:

R. Edward Bergmark, Ph.D. (Chair)  
 George P. Mitchell (Vice Chair)  
 Richard A. Chaifetz, Psy.D. (Vice Chair)  
 Michael Horowitz, Ph.D.  
 Allen J. Cizner, M.B.A.  
 Steven H. Cohen, J.D.  
 Dorothy Farris  
 William Houston, M.S.M.  
 Kevin Kotecki, M.B.A.  
 Terrence Layng, Ph.D.  
 Renee Levi, Ph.D.  
 Steven Nakisher, Psy.D.  
 Douglas Patinkin  
 Mary Turner Pattiz, Ph.D.  
 Patricia E. Potter, M.B.A.

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**PROFESSIONAL & FINANCIAL**

|                                  |  |                  |                                 |
|----------------------------------|--|------------------|---------------------------------|
| Auditor:                         | RSM US LLP                                   | Chicago, IL      |                                 |
| Borrower's Financial<br>Advisor: | Stern Brothers & Co.                         | Chicago, IL      | Wayne Pierce                    |
| Borrower's Counsel:              | Miller, Canfield, Paddock &<br>Stone, P.L.C. | Chicago, IL      | Paul Durbin                     |
| Bond Counsel:                    | Greenberg Traurig, LLP                       | Chicago, IL      | Matt Lewin                      |
| Bank/Bond Purchaser:             | The PrivateBank                              | Chicago, IL      | James Marsh                     |
| Bank Counsel:                    | Chapman and Cutler LLP                       | Chicago, IL      | Carol Thompson<br>Kevin O'Neill |
| Real Estate Counsel:             | Shoreline, a Law Corporation                 | Santa Monica, CA | Owen S. Solomon                 |
| Issuer Counsel:                  | Kutak Rock LLP                               | Chicago, IL      | Kevin Barney                    |
| IFA Financial Advisor:           | Sycamore Advisors, LLC                       | Chicago, IL      | Courtney Tobin                  |

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**LEGISLATIVE DISTRICTS**

Congressional: 7  
 State Senate: 3  
 State House: 6

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