



Tuesday, January 5, 2021

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, inside the North entrance of One North Old State Capitol Plaza, Springfield, Illinois 62701 on **Friday, January 8, 2021 at 9:00 a.m.** In the event that the designated hearing location described in the preceding sentence is not adequate to accommodate social distancing concerns of any persons who arrive at the designated time of the hearing or is otherwise unavailable due to health concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the hearing outside in the immediate vicinity of the building and members of the public will be redirected to that location.

In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, January 8, 2021 at 9:00 a.m., by dialing into the toll-free telephone conference line number: 888-494-4032, and entering access code: 795-179-0918.

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 Malcolm Simmons at (312) 651-1327 or msimmons@il-fa.com for more information.

By Order of the Members of the Authority,
CHRISTOPHER B. MEISTER
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY
TEFRA HEARING
Friday, January 8, 2021
9:00 AM**

AGENDA:

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	Benedictine University	<u>\$27,500,000.00</u>
	Total	<u>\$27,500,000.00</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>Benedictine University - a public hearing will be held before the Executive Director of the Illinois Finance Authority (the “Authority”), or his designee, inside the North entrance of 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 in an aggregate principal amount not to exceed \$27,500,000 (the “Bonds”). In the event that the designated hearing location described in the preceding sentence is not adequate to accommodate social distancing concerns of any persons who arrive at the designated time of the hearing or is otherwise unavailable due to health concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the hearing outside in the immediate vicinity of the building and members of the public will be redirected to that location. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, January 8, 2021, at 9:00 a.m., by dialing into the toll-free telephone conference line number: 888-494-4032, and entering access code: 795-179-0918.</p> <p>The proceeds of the Bonds will be loaned to Benedictine University, an Illinois not for profit corporation (the “University”) and will be used, together with other available funds, to (i) currently refund all or a portion of the outstanding principal amount of Illinois Finance Authority Revenue Bonds (Benedictine University Project) Series 2013A (the “Series 2013A Bonds”); (ii) fund a debt service reserve fund for the benefit of the Bonds; and (iii) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Series 2013A Bonds, all as permitted under the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as supplemented and amended (the “Act”).</p> <p>All of the educational facilities being refinanced from the proceeds of the Bonds are (a) owned and operated by the University and (b) located on land owned by the University (i) on the University’s main campus located at 5700 College Road, Lisle, Illinois, which is the area bound by Maple Avenue (to the south) and Benedictine Drive (to the north) and between College Road (to the west) and Benedictine Drive (to the east) (the “Main Campus”) and (ii) on the University’s Founders Woods Complex adjacent to the Main Campus at 5600 College Road, Lisle, Illinois, which is the area southwest of Benedictine Drive and north of Saint Procopius Abbey Cemetery (the “Founders Woods Complex”). The proceeds of the Series 2013A Bonds were used to finance, refinance or reimburse the University for the costs of acquiring, constructing, renovating, improving, furnishing and equipping certain of its “educational facilities” (as defined in the Act), and more specifically described as (i) the construction of a new academic building on the Main Campus; (ii) the refunding of the County of DuPage, Illinois, Variable Rate Demand Revenue Bonds (Benedictine University Project) Series 1999 (the “Series 1999 Bonds”), which Series 1999 Bonds financed the construction of a science building and library facility and certain other capital improvements; and (iii) the refunding of the Illinois Finance Authority (successor to Illinois Educational Facilities Authority) Variable Rate Demand Revenue Bonds, Founders Woods, Ltd. – Benedictine University Project, Series 2000 (the “Series 2000 Bonds”), which Series 2000 Bonds financed, refinanced or reimbursed the construction, renovation, improvement and equipping of a student housing facility.</p>	\$27,500,000.00
	Total:	<u>\$27,500,000.00</u>