



Tuesday, May 16, 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 **Friday, May 19, 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 Tammy Harter, Administrative Assistant, at (217)782-5792 for more information.

By Order of the Members of the Authority,

CHRISTOPHER B. MEISTER
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY
TEFRA HEARING
Friday, May 19, 2017
9:00 AM**

AGENDA:

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	Three Crowns Park	<u>\$45,000,000.00</u>
	Total	<u>\$45,000,000.00</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>Three Crowns Park - 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 \$45,000,000. The proceeds of the Bonds will be loaned to Three Crowns Park, 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 2006A (Three Crowns Park Project) (the "<i>Series 2006A Bonds</i>") and the Illinois Finance Authority Revenue Bonds, Series 2006B-1 (Three Crowns Park Project) Extendable Rate Adjustable Securitiessm (EXTRASsm) (the "<i>Series 2006B Bonds</i>" and, together with the Series 2006A Bonds, the "<i>Series 2006 Bonds</i>"); (ii) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iii) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrower; (iv) provide working capital to the Borrower, 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 Series 2006 Bonds.</p> <p>The proceeds of the Series 2006 Bonds were used to (i) 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, but not limited to, the costs of constructing and equipping approximately 91 independent living units, certain common areas and related building amenities, converting six existing independent living units and associated space to 17 memory support assisted living units, and constructing an 18-bed nursing unit or household to replace existing beds in the nursing center, (ii) fund a debt service reserve fund, (iii) pay a portion of the interest on the Series 2006 Bonds, (iv) provide working capital to the Borrower and (v) pay certain expenses incurred in connection with the issuance of the Series 2006 Bonds.</p> <p>All of the improvements refinanced by the Bonds and financed by the Series 2006 Bonds are located on land owned, operated or managed by the Borrower at its campus located at 2400 Colfax Street, 2323 McDaniel Avenue and 2320 Pioneer Road, Evanston, Illinois.</p>	<p>\$45,000,000.00</p>
	<u>Total:</u>	<u>\$45,000,000.00</u>