



Tuesday, August 2, 2022

PUBLIC NOTICE OF TAX EQUITY AND FISCAL RESPONSIBILITY ACT HEARING

The Illinois Finance Authority (the “Authority”) 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, August 5, 2022 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, August 5, 2022 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 Mark Meyer at (312) 651-1300 or mmeyer@il-fa.com for more information.

On Behalf of the Members of the Authority,
CHRISTOPHER B. MEISTER
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY
TEFRA HEARING
Friday, August 5, 2022
9:00 AM**

AGENDA:

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	Elmhurst University	\$20,000,000
2.	Illinois College	20,000,000
	Total	<u>\$40,000,000</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>Elmhurst University - - a public hearing will be held regarding a plan of finance by the Authority to issue its revenue bonds (the “Series 2022 Bonds”), in one or more series, in an aggregate principal amount not to exceed \$20,000,000.</p> <p>The proceeds of the Series 2022 Bonds will be loaned to Elmhurst University, an Illinois not for profit corporation (the “University”), to provide the University with funds to be used, together with certain other moneys, for the purpose of (i) financing, refinancing or reimbursing all or a portion of the costs of the acquisition, construction, renovation, improvement and equipping of certain educational facilities of the University located on the University Campus (as defined herein) including but not limited to: (a) the renovation, improvement, expansion, construction and equipping of the facilities relating to Memorial Hall, (b) the upgrading, replacing and improving of the HVAC systems, including the replacement of chillers and boilers in certain facilities of the University, (c) the upgrading, replacing, improving, renovating and equipping the athletic facilities, including but not limited to, replacing the track and field turf, (d) the renovating, remodeling, expanding or rehabilitating parking facilities and (e) general campus improvements, including landscaping, land improvements and similar expenditures relating to general campus improvements of the educational facilities (collectively, the “Project”); (ii) funding working capital for the University, if deemed necessary or desirable by the Authority and the University; (iii) funding interest accruing on the Series 2022 Bonds, if deemed necessary or desirable by the Authority and the University; and (iv) paying certain expenses incurred in connection with the issuance of the Series 2022 Bonds, including the cost of any bond insurance or other credit or liquidity enhancement, all as permitted by the Illinois Finance Authority Act, as amended (the “Act”).</p> <p>The Project will be owned by the University and is located on land owned by the University 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 a cemetery and privately owned residence lots on the west and privately owned residence lots on the south, all in Elmhurst, Illinois.</p>	\$20,000,000
2.	<p>Illinois College - a public hearing will be held regarding a plan of finance by the Authority to issue its revenue bonds (the “Series 2022 Bonds”), in one or more series, in an aggregate principal amount not to exceed \$20,000,000.</p> <p>The proceeds of the Series 2022 Bonds will be loaned to Illinois College, an Illinois not for profit corporation (the “College”), to provide the College with funds to be used, together with certain other moneys, for the purpose of (i) financing, refinancing or reimbursing all or a portion of the costs of the acquisition, construction, renovation, improvement and equipping of certain educational facilities of the College located on the College Campus (as defined herein) including but not limited to: (a) the renovation, improvement, expansion, construction and equipping of the facilities relating to Crispin Science Building, (b) the the renovation, improvement, expansion, construction and equipping of the facilities relating to Crampton Hall, (c) the upgrading, replacing, improving, renovating and equipping various athletic facilities, including but not limited to, roof replacements and improvements to track and field facilities, and (d) general campus improvements, including campus lighting improvements, expansion of multi-purpose spaces, landscaping, land improvements and similar expenditures relating to general campus improvements of the educational facilities (collectively, the “Project”); (ii) funding working capital for the College, if deemed necessary or desirable by the Authority and the College; (iii) funding interest accruing on the Series 2022 Bonds, if deemed necessary or desirable by the Authority and the College; and (iv) paying certain expenses incurred in connection with the issuance of the Series 2022 Bonds, including the cost of any bond insurance or other credit or liquidity enhancement, all as permitted by the Illinois Finance Authority Act, as amended (the “Act”).</p> <p>The Project will be owned by the College and is located on land owned by the College at the address commonly known as 1101 West College Avenue, Jacksonville, Illinois and which is further described as its property bordered generally, more or less, on the north by West College Avenue, on the east by Gladstone Street and Prospect Street, on the south by Jacksonville Middle School and Smithland Street and on the west by Lockwood Place and Lincoln Avenue, all within Jacksonville, Illinois.</p>	20,000,000
	Total	<u>\$40,000,000</u>