



Wednesday, September 8, 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, September 10, 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, September 10, 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](http://www.il-fa.com). Please contact Malcolm Simmons at (312) 651-1327 or [msimmons@il-fa.com](mailto: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, September 10, 2021  
9:00 AM**

**AGENDA:**

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	Bradley University	\$115,000,000.00
2.	Franciscan Communities, Inc. Obligated Group	33,000,000.00
3.	Beginning Farmer - Cody Austin Masterson	414,960.00
4.	Beginning Farmer - Travis Timmermann	<u>323,220.00</u>
	<b>Total</b>	<b><u>\$148,738,180.00</u></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.

	<u>Not-To-Exceed Amount</u>
<p data-bbox="170 128 402 155"><b><u>Project Descriptions</u></b></p> <p data-bbox="110 163 1312 554"><b>1. Bradley University</b> - 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 (the “Bonds”), in an aggregate principal amount not to exceed \$115,000,000. In the event that the designated public 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 public 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 public 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, September 10, 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 data-bbox="170 590 1312 1010">The proceeds of the Bonds will be loaned to Bradley University, an Illinois not-for-profit corporation (the “University”), for the purpose of (a) refunding all or a portion of the (i) Illinois Finance Authority Variable Rate Demand Revenue Refunding Bonds (Bradley University) Series 2008A (the “Series 2008A Bonds”), (ii) Illinois Finance Authority Variable Rate Demand Revenue Refunding Bonds (Bradley University) Series 2008B (the “Series 2008B Bonds” and together with the Series 2008A Bonds, the “Series 2008 Bonds”), (iii) Illinois Finance Authority Revenue Bonds (Bradley University Project) Series 2017A (the “Series 2017A Bonds”), and (iv) Illinois Finance Authority Revenue Bonds (Bradley University Project) Series 2017B (the “Series 2017B Bonds” and together with the Series 2017A Bonds, the “Series 2017 Bonds” and collectively with the Series 2008 Bonds, the “Prior Bonds”), and (b) paying certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds, including any costs of (i) credit or liquidity enhancement, if any, if deemed necessary or desirable by the University, and (ii) terminating any interest rate swap related to any of the Prior Bonds, if deemed necessary or desirable by the University, all as permitted by the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as amended (the “Act”).</p> <p data-bbox="170 1045 1312 1318">The Series 2008 Bonds were issued by the Authority and loaned to the University to refund the Illinois Development Finance Authority Variable Rate Demand Revenue Bonds (Bradley University Projects) Series 2002, and Illinois Finance Authority Variable Rate Demand Revenue Bonds (Bradley University Projects), Series 2007B, the proceeds of which were used by the University, among other purposes, to finance a portion of the costs of (a) constructing and equipping a student apartment complex known as St. James Place, (b) renovating the Olin Hall and Bradley Hall academic buildings, (c) constructing and equipping of a student recreation center, athletic support facility, parking structure, and constructing or renovating and equipping academic and academic support facilities and student housing facilities; and (d) paying certain related costs of issuance.</p> <p data-bbox="170 1354 1312 1501">The Series 2017 Bonds were issued by the Authority and loaned to the University to finance or reimburse the University for payments made for a portion of the costs of constructing, renovating, equipping and furnishing classroom, laboratory and office space to support engineering and business programs in the University’s Business and Engineering Complex (a.k.a. the Convergence Center) and pay certain related costs of issuance.</p> <p data-bbox="170 1537 1312 1684">The facilities being financed, refinanced or reimbursed from proceeds of the Bonds are owned and principally used, and will be owned and principally used, by the University and are and will be located on the University’s campus in Peoria, Illinois, which is bordered generally by Barker Street to the south, Garfield Avenue to the east, Main Street to the north, and the lane due east of Cooper Street to the west. The address of the University’s main campus is 1501 West Bradley Avenue, Peoria, Illinois 61625.</p>	<p data-bbox="1360 163 1539 191"><b>\$115,000,000.00</b></p>
<p data-bbox="110 1717 1312 1955"><b>2. Franciscan Communities, Inc. Obligated Group</b> - 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 (the “Code”), regarding a plan of finance to not to exceed \$33,000,000 in aggregate principal amount of Revenue Bonds, Series 2021 (Franciscan Communities, Inc. Obligated Group) of the Authority, in one or more series (the “Bonds”). In the event that the designated public 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 public hearing or is otherwise unavailable due to health</p>	<p data-bbox="1385 1717 1539 1745"><b>33,000,000.00</b></p>

concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the public 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 6, 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.

The proceeds of the Bonds will be loaned to Franciscan Communities, Inc., an Indiana nonprofit corporation (the "Borrower"), or a related entity, for the refunding of existing bonds benefiting facilities located in the States of Illinois, Indiana and Ohio. Public approval by the State of Indiana will be obtained following a public notice and public hearing in Indiana regarding the Bonds and the Indiana facilities to be refinanced by the proceeds thereof. Public approval by the County of Cuyahoga, Ohio will be obtained following a public notice and public hearing in the County of Cuyahoga regarding the Bonds and the Ohio facilities to be refinanced by the proceeds thereof.

The proceeds of the Bonds will be used, together with certain other moneys, to (i) refund all or a portion of one or more series of the outstanding (a) Illinois Finance Authority Revenue Bonds, Series 2017B (Franciscan Communities, Inc. Obligated Group) (the "Series 2017B Bonds"), (b) Illinois Finance Authority Revenue Bonds, Series 2017C (Franciscan Communities, Inc. Obligated Group) (the "Series 2017C Bonds") and (c) Illinois Finance Authority Revenue Bonds, Series 2017D (Franciscan Communities, Inc. Obligated Group) (the "Series 2017D Bonds" and, collectively with the Series 2017B Bonds and the Series 2017C Bonds, the "Prior Bonds"); (ii) fund a debt service reserve fund for the benefit of the Bonds, if deemed necessary or advisable by the Borrower or the Authority; (iii) pay a portion of the interest accruing on the Bonds, if deemed necessary or advisable by the Borrower or the Authority; and (iv) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds.

The proceeds of the Prior Bonds were used, together with other moneys available to the Borrower, to (i) finance, refinance or reimburse the Borrower, or a related entity, for the payment of certain costs of acquiring, constructing, renovating, remodeling and equipping certain senior living facilities owned and operated by the Borrower or a related entity located in the States of Illinois, Indiana and Ohio; (ii) refund all of the (a) Illinois Finance Authority Revenue Bonds, Series 2004B (Franciscan Communities, Inc.) Extendable Rate Adjustable Securities<sup>SM</sup> (EXTRASSM), (b) Illinois Finance Authority Revenue Refunding Bonds, Series 2007A (Franciscan Communities, Inc.), (c) Illinois Finance Authority Revenue Bonds, Series 2013B (Franciscan Communities, Inc.), (d) County of Cuyahoga, Ohio Health Care Facilities Revenue Bonds, Series 2004C (Franciscan Communities, Inc. – Mount Alverna Project), and (e) County of Cuyahoga, Ohio Health Care Facilities Revenue Bonds, Series 2004D (Franciscan Communities, Inc. – Mount Alverna Project) Extendable Rate Adjustable Securities<sup>SM</sup> (EXTRASSM); and (iii) pay certain costs of issuance.

The current owner or principal user of the facilities located in the State of Illinois being refinanced with the proceeds of the Bonds is the Borrower or a related entity and such facilities are located at: 555 McHenry Road, 553 McHenry Road, 557 McHenry Road and 559 McHenry Road, all in Wheeling, Illinois (Addolorata Villa); 1260 Franciscan Drive, 1270 Franciscan Drive, 1270 Village Drive and 11400 Theresa Drive, all in Lemont, Illinois (Franciscan Village); 15624 Marian Drive, 15555 Mount Carmel Drive, 15619 Mount Carmel Drive and 15650 Lourdes Drive, all in Homer Glen, Illinois (Marian Village); 4021 West Belmont Avenue in Chicago, Illinois (St. Joseph Village of Chicago); and 1065 East Victory Drive, 1075 East Victory Drive and 1055 East Grand Drive, all in Lindenhurst, Illinois (The Village at Victory Lakes).

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| 3. | <b>Beginning Farmer – Cody Austin Masterson</b> - 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 (the "Code"), regarding its proposed issuance of not to exceed \$414,960.00 aggregate principal amount of Beginning Farmer Bonds (Cody Austin Masterson Project), in a single series (the "Bonds"). The proceeds of the Bonds will be loaned to Cody Austin Masterson an Illinois resident (collectively, the "Borrower"), and will be used, together with certain other funds, to finance the purchase of 88 acres of farmland, located in Burnt Prairie Township, White County, Illinois (the "Project"), all as permitted by the Illinois Finance Authority Act, as amended (the "Act"). | <b>414,960.00</b>        |
| 4. | <b>Beginning Farmer - Travis Timmermann</b> - 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   | <b><u>323,220.00</u></b> |

	<p>of 1986, as amended (the “Code”), regarding its proposed issuance of not to exceed \$323,220.00 aggregate principal amount of Beginning Farmer Bonds (Travis Timmermann Project), in a single series (the “Bonds”). The proceeds of the Bonds will be loaned to Travis Timmermann an Illinois resident (collectively, the “Borrower”), and will be used, together with certain other funds, to finance the purchase of 60 acres of farmland, located in Looking Glass Township, Clinton County, Illinois (the “Project”), all as permitted by the Illinois Finance Authority Act, as amended (the “Act”).</p>	
	<b>Total:</b>	<b><u>\$148,738,180.00</u></b>