



Tuesday, October 6, 2020

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, October 9, 2020 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, October 9, 2020 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, October 9, 2020
9:00 AM**

AGENDA:

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	AdventHealth Obligated Group	\$250,000,000.00
2.	Clare Oaks	46,000,000.00
3.	Resurrection University	9,000,000.00
	Total	<u>\$305,000,000.00</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>
<p>1. AdventHealth Obligated Group - 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 (i) a plan by the Highlands County Health Facilities Authority to issue its Revenue Bonds (AdventHealth Obligated Group) in an aggregate principal amount not to exceed \$250,000,000 with respect to facilities in Illinois, in one or more series over the longest period permitted by law, (ii) a plan by the Orange County Health Facilities Authority to issue its Revenue Bonds (AdventHealth Obligated Group) in an aggregate principal amount not to exceed \$250,000,000 with respect to facilities in Illinois, in one or more series over the longest period permitted by law, (iii) a plan by the Colorado Health Facilities Authority to issue its Revenue Bonds (AdventHealth Obligated Group) in an aggregate principal amount not to exceed \$250,000,000 with respect to facilities in Illinois, in one or more series over the longest period permitted by law, and (iv) a plan by the Kansas Development Finance Authority to issue its Revenue Bonds (AdventHealth Obligated Group) in an aggregate principal amount not to exceed \$250,000,000 with respect to facilities in Illinois, in one or more series over the longest period permitted by law. 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, October 9, 2020 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 issued under each of such plans (the “Bonds”) will be used to (a) finance, refinance, or reimburse the costs of acquiring, constructing, renovating and equipping certain health care facilities at the locations listed below (the “Health Care Facilities”), (b) refund certain revenue bonds previously issued to finance or refinance the costs of acquiring, constructing, renovating and equipping the Health Care Facilities, (c) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (d) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, (e) pay certain working capital expenditures, if deemed necessary or desirable, and (f) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, if deemed necessary or desirable.</p> <p>The Bonds will be qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code of 1986, as amended), and the proceeds of the Bonds will be used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land costs) listed below and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) to be used at the facilities listed below. The initial owner or principal user, a general functional description of the type and use of the facility and the location of each such facility, and the estimated maximum aggregate principal amount of Bonds to be issued with respect to each such facility, are listed below.</p> <p>A. Facilities initially owned or principally used by Adventist Midwest Health, an Illinois not-for-profit corporation:</p> <ol style="list-style-type: none"> 1. Adventist Hinsdale Hospital, a 261-bed acute care hospital located at 119, 120 and 135 North Oak Street, Hinsdale, Illinois----\$100,000,000; 2. Adventist LaGrange Memorial Hospital, a 186-bed acute care hospital located at 5101 and 5201 South Willow Springs Road, LaGrange, Illinois----\$75,000,000. <p>B. Facility initially owned or principally used by Adventist GlenOaks Hospital, an Illinois not-for-profit corporation: Adventist GlenOaks Hospital, a 143-bed acute care hospital located at 701 Winthrop Avenue, Glendale Heights, Illinois----\$25,000,000.</p> <p>C. Facility initially owned or principally used by Adventist Bolingbrook Hospital, an Illinois not-for-profit corporation: Adventist Medical Center Bolingbrook, a 138-bed acute care hospital, and related medical clinics, offices and ancillary facilities, located at 500 Remington Boulevard, Bolingbrook, Illinois ---\$50,000,000.</p>	<p>\$250,000,000.00</p>

<p>2.</p>	<p>Clare Oaks - 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 \$46,000,000. 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 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, October 9, 2020, 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 Clare Oaks, an Illinois not for profit corporation (the “Borrower”), and will be used, together with certain other funds, to (i) pay or reimburse the Borrower for the capital costs of certain “projects,” as such term is defined in the Illinois Finance Authority Act (the “Act”), owned or to be owned by the Borrower; (ii) refund all or a portion of the Authority’s (a) Revenue Bonds, Series 2012A-2 (Clare Oaks) (the “Series 2012A-2 Bonds”) and (b) Subordinated Revenue Refunding Bonds, Series 2012B (Clare Oaks) (the “Series 2012B Bonds”) and, together with the Series 2012A-2 Bonds, the “Series 2012A/B Bonds”); (iii) fund one or more debt service reserve funds, if deemed necessary or advisable by the Authority or the Borrower; (iv) provide working capital, if deemed necessary or advisable by the Authority or the Borrower; (v) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Series 2012A/B Bonds.</p> <p>The proceeds of the Series 2012A-2 Bonds were loaned to the Borrower and were used, together with other moneys available to the Borrower, to, (i) refinance certain taxable indebtedness of the Borrower, the proceeds of which were used for certain “projects” (as defined in the Act) owned by the Borrower; (ii) fund certain capital costs of the Borrower (the “Series 2012 Project”); (iii) fund a portion of an operating reserve account for the Series 2012 Project; (iv) provide working capital for the Borrower; (v) fund a debt service reserve fund for the Series 2012A-2 Bonds; and (v) pay certain expenses incurred in connection with the issuance of the Series 2012A/B Bonds and the issuance of the Authority’s Subordinated Revenue Refunding Bonds, Series 2012C-1, Series C-2 and Series C-3 (Clare Oaks) (the “Series 2012C Bonds”).</p> <p>The proceeds of the Series 2012B Bonds were loaned to the Borrower and were used, together with proceeds of the Series 2012C Bonds, to refund the Authority’s (i) Revenue Bonds, Series 2006A (Clare Oaks Project), (ii) Revenue Bonds, Series 2006B-1 and Series 2006B-2 (Clare Oaks Project) Extendable Rate Adjustable Securities (EXTRAS), (iii) Variable Rate Demand Revenue Bonds, Series 2006C (Clare Oaks Project) and (iv) Variable Rate Demand Revenue Bonds, Series 2006D (Clare Oaks Project).</p> <p>The current or initial owner or principal user of the facilities being financed, reimbursed or refinanced with the proceeds of the Bonds is or will be the Borrower. The location of the facilities to be financed, reimbursed or refinanced with the proceeds of the Bonds are or will be located at 825 Carillon Drive in Bartlett, Illinois on the approximately 41 acres of land owned by The Sisters of St. Joseph of the Third Order of St. Francis, an Indiana nonprofit corporation, and leased to the Borrower under a Ground Lease for operation of the retirement community known as “Clare Oaks.”</p>	<p>46,000,000.00</p>
<p>3.</p>	<p>Resurrection 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 the educational facilities project proposed to be financed and refinanced by the Authority with the proceeds from the sale of tax exempt revenue bonds, in one or more series (the “Bonds”), issued by the Authority over the maximum period permitted by law. 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,</p>	<p>9,000,000.00</p>

October 9, 2020 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.

Bonds, in one or more series, in an aggregate principal amount of not to exceed \$9,000,000 will be issued for the purpose of providing Resurrection University, an Illinois not for profit corporation (the "University"), with all or a portion of the funds necessary to (i) finance, refinance or reimburse the University for all or a portion of the costs, including capitalized interest, if any, of the planning, design, acquisition, renovation, repair, construction, furnishing, improvement and equipping of certain facilities constituting "educational facilities," as defined in the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as supplemented and amended (the "Act"), including, without limitation, the improvements at the University's new Oak Brook campus (the "Project"), (ii) pay certain working capital expenditures if deemed desirable by the University, (iii) fund a debt service reserve fund if deemed necessary or desirable by the University, and (iv) pay certain costs relating to the issuance of the Bonds if deemed necessary or desirable by the University, all as permitted under the Illinois Finance Authority Act, as amended.

The initial owner and principal user of the Project is or will be the University and the Project is or will be located at the University's Oak Brook campus at 2122 York Road, Oak Brook, Illinois.

Total: **\$305,000,000.00**