



Monday, November 5, 2018

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, in Suite 501 of the office of Hart, Southworth & Witsman located at One North Old State Capitol Plaza, Springfield, Illinois 62701 on **Friday, November 9, 2018 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 Ryan Oechsler at (312) 651-1314 for more information.

By Order of the Members of the Authority,

CHRISTOPHER B. MEISTER
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY
TEFRA HEARING
Friday, November 9, 2018
9:00 AM**

AGENDA:

<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1. Westminster Village, Inc.	\$72,500,000.00
2. Christian Homes, Inc.	35,000,000.00
3. Beginning Farmer Bond – Joseph Marchello	400,000.00
4. Beginning Farmer Bond – Adam Anthony Klinger and Susan J. Klinger	<u>191,500.00</u>
Total	<u>\$108,091,500.00</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>Not-To-Exceed Amount</u>
<p data-bbox="224 216 459 243">Project Descriptions</p> <p data-bbox="175 247 1214 1066">1. Westminster Village, Inc. – 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 \$72,500,000. The proceeds of the Bonds will be loaned to Westminster Village, Inc., a not for profit corporation duly organized and existing and in good standing under the laws of the State of Illinois (the “Corporation”), and will be used, together with certain other funds, to provide the Corporation with moneys necessary to (i) pay or reimburse the Corporation for the costs of constructing, renovating, remodeling and equipping certain facilities located at the Corporation’s continuing care retirement community known as Westminster Village in Bloomington, Illinois (the “Campus”), including, but not limited to, the construction of an approximately 80,500 square foot facility consisting of approximately 60 assisted living units and approximately 12 memory care units and the conversion of approximately 52 existing assisted living units to independent living apartments totaling approximately 47,269 square feet and portions of the 2017 Project (referred to below), (ii) refund all or a portion of the outstanding (a) Illinois Finance Authority Revenue Bonds, Series 2013 (Westminster Village Project) (the “Series 2013 Bonds”), (b) Illinois Finance Authority Variable Rate Revenue Bonds, Series 2017A (Westminster Village Project) (the “Series 2017A Bonds”) and (c) Illinois Finance Authority Variable Rate Revenue Bonds, Series 2017B (Westminster Village Project) (the “Series 2017B Bonds” and, collectively with the Series 2013 Bonds and the Series 2017A Bonds, the “Prior Bonds”), (iii) pay a portion of the interest on the Bonds, if deemed necessary or desirable by the Authority and/or the Corporation, (iv) provide working capital, if deemed necessary or desirable by the Authority and/or the Corporation, (v) establish a debt service reserve fund, if deemed necessary or desirable by the Authority and/or the Corporation, (vi) pay any fees to terminate any swaps integrated with the Prior Bonds, if deemed necessary or desirable by the Authority and/or the Corporation, and (vii) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds.</p> <p data-bbox="224 1098 1214 1188">The proceeds of the Series 2013 Bonds were used to (i) finance the costs of the acquisition, construction, renovation, remodeling and equipping of the Campus and (ii) pay certain expenses incurred in connection with the issuance of the Series 2013 Bonds.</p> <p data-bbox="224 1220 1214 1583">The proceeds of the Series 2017A Bonds and the Series 2017B Bonds were used to (i) finance construction and renovation costs for the Campus including (a) the construction of the approximately 41,400 square foot, 48-unit, two story addition to the Martin Healthcare Center (the “Center”), (b) the renovation of the Center’s approximately 32,600 square foot skilled nursing building to convert 38 semi-private units and two private units to eight semi-private units and 32 private units increasing licensed beds from 78 to 96 upon completion, (c) the renovation of certain areas of the Campus’ community center including, but not not limited to, dining, meeting, library and office areas, and (d) the construction and equipment of the approximately 12,800 square foot addition to the Campus’ community center (collectively, the “2017 Project”), (ii) pay a portion of the interest on the Series 2017A Bonds and the Series 2017B Bonds, and (iii) pay certain expenses incurred in connection with the issuance of the Series 2017A Bonds and the Series 2017B Bonds.</p> <p data-bbox="224 1614 1214 1738">The owner, operator or manager of the facilities being financed and refinanced with the proceeds of the Bonds will be the Corporation. The facilities to be financed and refinanced with the proceeds of the Bonds are or will be located on the Corporation’s approximately 40-acre Campus at 2025 East Lincoln Street, Bloomington, Illinois 61701.</p>	<p data-bbox="1263 247 1430 275">\$72,500,000.00</p>
<p data-bbox="175 1770 1214 1879">2. Christian Homes, Inc. - 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 involving the issuance by the Health and Educational Facilities Authority of the State of Missouri of one or more series of Senior Living Facilities Revenue Bonds (Christian Homes,</p>	<p data-bbox="1276 1770 1430 1797">35,000,000.00</p>

<p>Inc. Obligated Group), Series 2018 in a principal amount not to exceed \$35,000,000 (the “Bonds”), for the purpose of making a loan to or otherwise for the benefit of Christian Homes, Inc., a not-for-profit corporation chartered under the laws of the State of Illinois and its affiliates, including the affiliates that own and operate the communities described below, (collectively, the “Borrower”) to refund certain outstanding obligations used to finance, refinance, and reimburse, the costs of acquiring, renovating, remodeling, furnishing, equipping and making miscellaneous capital improvements to the Borrower’s senior living facilities described below.</p> <p>An amount not to exceed \$18,000,000 of the Bonds will be used in the State of Illinois to refund all or a portion of the outstanding Revenue Refunding Bonds, Series 2007A (Christian Homes, Inc. Obligated Group) issued by the Illinois Finance Authority in the original principal amount of \$37,365,000 (the “Series 2007A Bonds”). The proceeds of the Series 2007A Bonds were used to finance, refinance and reimburse certain costs of acquiring, renovating, remodeling, furnishing and equipping senior living facilities at the Borrower’s following communities:</p> <p>Wabash Christian Retirement Center located at 216 College Boulevard, 527, 529, 531, 533, 535, 537, 539, 541, 543, 545, and 547 Abelson Drive, all in Carmi, Illinois 62821;</p> <p>Fair Havens Christian Home located at 1790 S. Fairview Avenue, 1210-12, 1230-32, 1250-52, 1270-72, and 1290-92 Fairhaven Court, all in Decatur, Illinois 62521;</p> <p>Hickory Point Christian Village located at 565 W. Marion Avenue, 660-70, 700-10, 720-30, 740-50, 760-70, and 790 Marion Avenue, 730-40, 750-60, 751-61, 770-80, 771-81, 790-800, 791-801, 811-21, 850-60, 870-90, 900-10, 901-11, 920-30, 921-31, 940-50, 941-51, 960-970, 961-71, 980-990 and 981-91 Hope Drive, all in Forsyth, Illinois 62535;</p> <p>The Christian Village located at 1405 Fifth Street, 1500 and 1507 Seventh Street, 1417 Eighth Street, 101-07, 108-15, 114, 117-19, 200-02, 204-06, 208-10, 212-14, 216-18, 220-22 and 224-26 and 224-26 N. Evans, 1-7 and 9-15 Trinity Terrace, 102-04, 106-08, 180-82, and 200 N. Postville Drive, 302 S. Main, all in Lincoln, Illinois 62656;</p> <p>Washington Christian Village located at 1105, 1107, 1109, 1111, 1113, 1115, 1117, 1121, 1123, and 1201 New Castle Road, all in Washington, Illinois 61571;</p> <p>Lewis Memorial Christian Village located at 3300-3302, 3306-08, 3312-14, 3318-20, 3324-26, 3330-36, 3340-46, 3400, 3406, 3408, 3412, 3420, 3422-24, 3426-28, 3430-32, 3434-36, 3438-40, 3442-44, 3446-48, 3450-52, 3454-56, and 3458-60 W. Washington Street, all in Springfield, Illinois 62711.</p> <p>The projects financed and refinanced by the Series 2007A Bonds that will be refinanced by the Bonds will be owned and operated by the Borrower.</p>	
<p>3. Beginning Farmer Bond – Joseph Marchello - At the hearing, the Authority will consider issuing its Agricultural Development Revenue Bond in an aggregated principal amount not to exceed \$400,000.00. Proceeds to be used by Joseph Marchello for the purchase of all or a portion of the cost of farmland reached by driving from Woburn, IL travel east on Mahle School Ave for 1.5 miles and then turn north on Robin Road approx. .50 miles. Subject property is in Bond County, Mulberry Grove Township, Illinois. Interested members of the public may attend and comment.</p>	<p>400,000.00</p>
<p>4. Beginning Farmer Bond – Adam Anthony Klinger and Susan J. Klinger - At the hearing, the Authority will consider issuing its Agricultural Development Revenue Bond in an aggregated principal amount not to exceed \$191,500.00. Proceeds to be used by Adam Anthony Klinger and Susan J. Klinger for the purchase of all or a portion of the cost of</p>	<p>191,500.00</p>

	<p>farmland reached by driving from Olney, IL travel 3 miles north on IL Rte 130 to Tank Farm Lane. Turn west on Tank Farm Lane and proceed 4 mile to the 'T' intersection with Higgins Switch Road. Project is located on the southeast corner of the intersection. Subject property is in Richland County, Denver Township, Illinois. Interested members of the public may attend and comment.</p>	
	Total:	<u>\$108,091,500.00</u>