



February 12, 2013

**\$7,000,000**  
**Helping Hand Center and Helping Hand Foundation**  
**(Helping Hand Center Project)**

<b>REQUEST</b>	<p><b>Purpose:</b> Bond proceeds will be loaned to <b>Helping Hand Center</b>, an Illinois not-for-profit corporation and the <b>Helping Hand Foundation</b>, an Illinois not-for-profit corporation, (collectively, the "<b>Borrowers</b>"), for the purposes of (i) financing the costs of the acquisition of and improvement to a facility located at 546 6th Avenue, La Grange, Illinois, to be owned by the Borrowers, (ii) reimbursing the Borrowers for the costs of the acquisition of and improvement to the Borrowers' facilities located at 1111 Stone Avenue, La Grange, Illinois and 11260 W. 84th Place, Willow Springs, Illinois, (iii) refinancing existing indebtedness of the Borrowers which financed the costs of the acquisition of and improvement to the Borrowers' facilities located at 928 Plainfield Road, 1404 Plainfield Road, and 9618 W. 58th Street, in Countryside, Illinois, (iv) refinancing or refunding the outstanding amount of Illinois Health Facilities Authority Variable Rate Demand Revenue Bonds, Series 2001 (Helping Hand Rehabilitation Center), in an amount not to exceed \$4,400,000 (the "<b>Prior Bonds</b>"), the proceeds of which were used to finance the acquisition of and improvement to the Borrowers' facilities located at multiple locations in Bridgeview, Brookfield, Countryside, La Grange, Lyons, and Summit, Illinois, each in Cook County, Illinois (collectively, the "<b>Project</b>") and identified in the Schedule of Project Locations on pages 3 and 4 of this report, and (v) paying all or a portion of the costs of issuance for the Bonds.  <b>Program:</b> Conduit 501(c)(3) Revenue Bonds  <b>Extraordinary Conditions:</b> None.</p>			
<b>BOARD ACTION</b>	Final Bond Resolution (One-Time Consideration)			
<b>MATERIAL CHANGES</b>	None – this is the first time this matter has been presented to the IFA Board of Directors.			
<b>JOB DATA</b>	193	Current jobs	17	New jobs projected (1-2 years)
	N/A	Retained jobs	10	Construction jobs projected (6 months)
<b>DESCRIPTION</b>	<ul style="list-style-type: none"> <li>• Locations (New Money Projects): Countryside, La Grange, Willow Springs / Cook County / Northeast; the Refunding Projects are at multiple sites in Cook County/Northeast Region</li> <li>• Type of entity: Helping Hand Foundation is an Illinois 501(c)(3) not-for-profit corporation, whose affiliates, successors, or assigns own (or will own) the subject real estate.</li> <li>• Helping Hand Center is also an Illinois 501(c)(3) not-for-profit corporation serving children and adults with disabilities in near west suburban (and other nearby communities) since 1955. Helping Hand Center offers a range of programs and services, including outpatient therapies, early intervention, a school for children with autism, high school transition, residential homes, employment services, adult developmental training, and special recreation programs.</li> <li>• Helping Hand Center leases properties from Helping Hand Foundation (and its affiliates, successors, and assigns). A portion of these lease revenues are used by the Foundation to pay debt service payments.</li> </ul>			
<b>CREDIT INDICATORS</b>	<ul style="list-style-type: none"> <li>• The Borrowers are currently non-rated entities.</li> <li>• The IFA 501(c)(3) Revenue Bond (Helping Hand Center Project), Series 2013 will be purchased directly by <b>MB Financial Bank, N.A.</b> (the "<b>Bank</b>" or "<b>Bond Purchaser</b>"). The Bond Purchaser will be the secured lender and the direct bond investor.</li> </ul>			
<b>SECURITY</b>	<ul style="list-style-type: none"> <li>• The Bank/Bond Purchaser will be secured by a first-priority mortgage and security interest in the real property and all fixtures, equipment and other personal property related to or used in connection with the real property of both Helping Hand Foundation and its affiliates, successors and assigns, and by / (which will be leased by Helping Hand Center.</li> </ul>			
<b>TERMS</b>	<ul style="list-style-type: none"> <li>• Not to exceed 20 years</li> <li>• Interest rate estimated at between 3.25% and 4.00% for an initial term of 10 years with provision to enable the interest rate to be reset periodically thereafter until the final maturity date.</li> </ul>			
<b>SOURCES AND USES ESTIMATED</b>	<b>Sources:</b>		<b>Uses:</b>	
	IFA Bonds	\$7,000,000	Project Costs	\$2,600,000
	Equity	<u>140,000</u>	Series 2001 Refunding	4,400,000
			Costs of Issuance	<u>140,000</u>
	<b>Total</b>	<b>\$7,140,000</b>	<b>Total</b>	<b>\$7,140,000</b>
<b>RECOMMENDATION</b>	Credit Review Committee recommends approval.			

**ILLINOIS FINANCE AUTHORITY  
BOARD SUMMARY  
February 12, 2013**

**Project: Helping Hand Center and Helping Hand Foundation  
(Helping Hand Center Project)**

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**STATISTICS**

Project Number:	N-NP-TE-CD-8603	Amount:	\$7,000,000 (not-to-exceed)
Type:	501(c)(3) Revenue Bond	IFA Staff:	Rich Frampton and Brad R. Fletcher
Locations:	Countryside, La Grange, Willow Springs (New Money Projects); Multiple Locations for Refunding Projects	County/Region:	Cook County/Northeast

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**BOARD ACTION**

Final Bond Resolution ( <i>One-Time Consideration</i> )	
Conduit 501(c)(3) Revenue Bonds	No IFA funds at risk
Credit Review Committee recommends approval	No extraordinary conditions

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**VOTING RECORD**

None. This is the first time this matter has been presented to the IFA Board of Directors.

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**PURPOSE**

Bond proceeds will be loaned to **Helping Hand Center**, an Illinois not-for-profit corporation and the **Helping Hand Foundation**, an Illinois not-for-profit corporation, (collectively, the "**Borrowers**"), for the purposes of (i) financing the costs of the acquisition of and improvement to a facility located at 546 6th Avenue, La Grange, Illinois, to be owned by the Borrowers, (ii) reimbursing the Borrowers for the costs of the acquisition of and improvement to the Borrowers' facilities located at 1111 Stone Avenue, La Grange, Illinois and 11260 W. 84th Place, Willow Springs, Illinois, (iii) refinancing existing indebtedness of the Borrowers which financed the costs of the acquisition of and improvement to the Borrowers' facilities located at 928 Plainfield Road, 1404 Plainfield Road, and 9618 W. 58th Street, in Countryside, Illinois, (iv) refinancing or refunding the outstanding amount of Illinois Health Facilities Authority Variable Rate Demand Revenue Bonds, Series 2001 (Helping Hand Rehabilitation Center), in an amount not to exceed \$4,400,000 (the "**Prior Bonds**"), the proceeds of which were used to finance the acquisition of and improvement to the Borrowers' facilities located at multiple locations in Bridgeview, Brookfield, Countryside, La Grange, Lyons, and Summit, Illinois, each in Cook County, Illinois (collectively, the "**Project**") and identified in the Schedule of Project Locations on pages 3 and 4 of this report, and (v) paying all or a portion of the costs of issuance for the Bonds.

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**IFA PROGRAM AND CONTRIBUTION**

501(c)(3) Bonds are a form of municipal bond financing that 501(c)(3) corporations can use to finance capital projects that will be used to further their charitable mission. IFA's issuance will convey federal income tax-exempt status on interest earned on the Bonds paid to bondholders, thereby reducing the Borrowers' interest expense.

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**VOLUME CAP**

501(c)(3) Bonds do not require Volume Cap.

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**ESTIMATED SOURCES AND USES OF FUNDS**

Sources:	IFA Bonds	\$7,000,000	Uses:	Project Costs	\$2,600,000
	Equity	<u>140,000</u>		Series 2001 Refunding	4,400,000
				Costs of Issuance	<u>140,000</u>
<b>Total</b>		<b><u>\$7,140,000</u></b>	<b>Total</b>		<b><u>\$7,140,000</u></b>

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**JOBS**

Current employment:	193	Projected new jobs:	17 (1-2 years)
Jobs retained:	N/A	Construction jobs:	10 (6 months)

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**FINANCING SUMMARY**

Structure/  
Security: The Bond will be purchased directly by MB Financial Bank, N.A. (the “**Bank**” or “**Bond Purchaser**”), and held as an investment. The Bank will be secured by a first-priority mortgage and security interest in the real property and all fixtures, equipment and other personal property of the Borrowers.

Interest Rate: The Bank will set the interest rate for an initial period of 10 years, then reset for the final 10 year period. It is anticipated there will be interest-only payments on the new money portion of the Series 2013 Bonds during Year 1, with monthly principal and interest payments beginning in the second year. The interest rate will be set at pre-closing based on prevailing market conditions, currently estimated at between 3.00% and 4.50%.

Maturity: Final maturity date – 20 years from issuance date (Year 1 payments would be interest-only with the remaining payments amortized over the remaining 19 years).

Estimated  
Closing Date: March 2013

Rationale: This Project will allow Helping Hand Center to expand its residential services to the population of adults with developmental disabilities to meet existing demand for services. The proposed Bond will allow Helping Hand to reduce its borrowing costs and focus its limited funding dollars on programmatic expenses instead of financing expenses.

Furthermore, this financing will allow for predictable cash flows related to borrowing expenses as a result of Helping Hand moving from weekly adjustable variable rates (secured by a Direct Pay Letter of Credit) to a fixed rate for the first 10 years of this 20-year financing.

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**PROJECT SUMMARY (FOR FINAL BOND RESOLUTION)**

Bond proceeds will be loaned to **Helping Hand Center**, an Illinois not-for-profit corporation, and the **Helping Hand Foundation**, an Illinois not-for-profit corporation, (collectively, the “**Borrowers**”), for the purposes of (i) financing certain costs relating to the acquisition, construction, improvement and equipping of a rehabilitation facility and home for the developmentally disabled described in the Schedule of Project Locations (see below), (ii) refinancing or reimbursing certain costs relating to the acquisition, construction, improvement and equipping of rehabilitation facilities and homes for the developmentally disabled and administrative, maintenance and storage facilities related thereto described in the Schedule of Project Locations, including refunding the outstanding amount of Illinois Health Facilities Authority Variable Rate Demand Revenue Bonds, Series 2001 (Helping Hand Rehabilitation Center) (the “**Prior Bonds**”), and (iii) pay all or a portion of the costs of issuing the Bond (the “**Project**”).

**Schedule of Project Locations (and the not-to-exceed amount of Bond Proceeds for each New Money Site):**

**Pending purchase intended to be financed with the new bond issuance:**

- 546 6<sup>th</sup> Avenue, La Grange, IL – Future 6-bed Community Integrated Living Arrangement (CILA); (\$500,000)

**Recent cash purchases that were intended to part of the new bond issuance:**

- 1111 Stone Avenue, La Grange, IL – 6-bed Community Integrated Living Arrangement (CILA); (\$600,000)
- 11260 W. 84<sup>th</sup> Place, Willow Springs, IL – 6-bed Community Integrated Living Arrangement (CILA); (\$500,000)

**PROJECT SUMMARY - Schedule of Project Locations (Continued from p. 3):**

**Properties to be refinanced that are currently financed with taxable Real Estate Term Loans:**

- 928 Plainfield Road, Countryside, IL – 8-bed Community Integrated Living Arrangement (CILA); (\$450,000)
- 1404 Plainfield Road, Countryside, IL – 4-bed Community Integrated Living Arrangement (CILA); (\$450,000)
- 9618 W. 58<sup>th</sup> Street, Countryside, IL – Future 8-bed Community Integrated Living Arrangement (CILA); (\$700,000)

**Properties to be refinanced that were included in the Series 2001 Bonds:**

- 9649 W. 55th Street, Countryside, IL – School for Children with Autism, Pediatric Outpatient Clinic, Adult Developmental Training Program, Administrative Services
- 10 North Beach, La Grange, IL – Adult Developmental Training Program, Employment Services Program
- 3726-3730 N. Grand Blvd, Brookfield, IL – Thrift Store and 4-bed Supportive Living Arrangement
- 16 N Dover, La Grange, IL – 13 unit HUD, Section 8 subsidized apartment building for people with disabilities
- 7735 S. Oconto, Bridgeview, IL – 10 unit apartment building providing integrated independent living support for people with disabilities
- 7434 W. 61st Place, Summit, IL – 16 bed Intermediate Care Facility (ICF)
- 3708 Sunnyside, Brookfield, IL – 8-bed Community Integrated Living Arrangement (CILA)
- 7233 W. 38th Place, Lyons, IL – 8-bed Community Integrated Living Arrangement (CILA)
- 812 S. La Grange Road, La Grange, IL – 8-bed Community Integrated Living Arrangement (CILA)
- 737 S. La Grange Road, La Grange IL – 8 bed Community Integrated Living Arrangement (CILA)
- 1000 S. Ashland, La Grange, IL – 6-bed Community Integrated Living Arrangement (CILA)

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**BUSINESS SUMMARY**

Description: **Helping Hand Center** is an Illinois 501(c)(3) not-for-profit corporation ("**HHC**") and **Helping Hand Foundation** ("**HHF**") is also an Illinois 501(c)(3) not-for-profit corporation (collectively, "**Helping Hand**" or the "**Borrowers**"). Helping Hand Center leases properties from Helping Hand Foundation (and its affiliates and subsidiaries). HHF uses a portion of lease payments received from HHC to remit debt service payments.

See the Economic Disclosure Statement section of this report for the respective Board Member listings for both HHC and HHF (see pages 5-6).

Background: Helping Hand Center seeks to assist people with disabilities and their families with rehabilitative services due to its ability and longstanding reputations for providing high quality, flexible and appropriate services that achieve desired outcomes since 1955.

In the early 1950s, there was little help for parents of children with developmental disabilities. In 1955, the Helping Hand Autism School was established to address such needs by a small group of parents whose dedication and perseverance brought into fruition the extraordinary accomplishments of children and adults with disabilities who currently participate in the excellent programs and services of Helping Hand Center.

Currently, Children's Services at Helping Hand include an outpatient clinic with physical, speech, occupational and developmental therapy, early intervention services for 0-3 year olds, and a new Autism School and Autism Clinic. Adult Services at Helping Hand include day services, housing options in the community, social skills training, physical therapy, counseling, behavioral therapies, employment counseling, job placement, and independent living skills. More recently, Helping Hand expanded services for its adult clients to include horticulture, cooking, computer training, art, music, and recreation therapy.

Helping Hand Center recently celebrated its 57th Anniversary. Even as it grows and expands its services, its mission remains the same, "to assist persons with disabilities to achieve their highest level of independence through quality programs and services." Today, Helping Hand clients span over 70 surrounding communities, including Berwyn, Brookfield, Burr Ridge, Chicago, Cicero, Countryside, Downers Grove, Hinsdale, La Grange, Lyons, Riverside, Summit, Westmont, Western Springs, Willowbrook, and numerous others.

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**ECONOMIC DISCLOSURE STATEMENT**

Co-Applicants/

Borrowers: Helping Hand Center and Helping Hand Foundation, 9649 West 55th Street, Countryside, IL 60525; (T)708-352-3580; (F) 708-352-9728

Tenant: Helping Hand Center

Contact: Mike Cusik, Executive Consultant  
(T) 708-352-3580x310; Email: [Mike.Cusick@hhcenter.org](mailto:Mike.Cusick@hhcenter.org)

Website: <http://www.hhrehab.org/>

Site Locations  
(including Series

2001 Bonds): Please see Schedule of Project Locations on pages 3-4 (described in Project Summary Section)

Project name: IFA 501(c)(3) Revenue Bond (Helping Hand Center Project), Series 2013

Ownership: Helping Hand Foundation and Helping Hand Center are independent 501(c)(3) non-profit organizations established under Illinois law and each is a qualified 501(c)(3) not-for-profit corporation separately incorporated under federal law. Each has its own independent Board of Directors (as noted below).

Helping Hand Foundation's affiliates, successors and assigns own the subject real estate financed with the Series 2001 Bonds and will own the subject real estate being financed with the Series 2013 Bonds.

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**Helping Hand Center Board**

- Elaine Burke  
Resource Teacher (Retired)
- Kevin Chandler  
V.P/ Fiduciary Relationship Manager  
(Wealth Management Fiduciary  
Group)- The Northern Trust Company
- Susan Cox  
U.S Magistrate Judge- U.S District  
Courthouse
- Dave DiSanto (Treasurer)  
Business Development Manager-  
ENGS Commercial Finance
- Tony Frazier (Vice President)  
Division Manager – UPS, Inc.
- Greg Hartje, CFA  
Managing Director – Investments, US  
Bank
- Dennis P. Higgins (President)  
Executive Vice President - First  
National Bank of La Grange
- James P. Lill  
CEO- Mid American Group, Inc.
- Jeff MacKay  
Attorney- Ekl, Williams & Provenzale  
LLC
- Dr. Mark Matray, M.D. (Secretary)  
Doctor- La Grange Pediatrics
- Sue Schell  
Sales Manager- NCC Media
- Dr. Bridget Voigt, M.D.  
Doctor- Rush University Medical  
Center



February 12, 2013

**\$7,000,000**  
**Helping Hand Center and Helping Hand Foundation**  
**(Helping Hand Center Project)**

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**Helping Hand Foundation Board**

- Bob Ackermann (Treasurer)  
Ackermann Consulting Inc.
- David Bishop  
PNC
- Michael Ettleson (Vice-Chair)  
Ettleson Cadillac-Buick -GMC
- Edward J. Farrell III (Chair)  
Hinsdale Bank & Trust
- Howard Habenicht  
Retired
- Tom Janus  
Janus & Associates CPAS P.C.
- Michael Slinkman  
SKS & Associates
- James Stillo  
The Skydan Group
- Christine Speiser  
Retired

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**PROFESSIONAL & FINANCIAL**

Borrowers' Counsel:	Cahill Law Office	Chicago, IL	Kevin Cahill
Auditor:	Mulcahy, Pauritsch, Salvador & Co. Ltd.	Burr Ridge, IL	
Bond Counsel:	Ice Miller LLP	Chicago, IL	James M. Snyder Steven L. Washington
Bank/Direct Bond Purchaser:	MB Financial Bank, N.A.	Chicago, IL	Robert Hallberg, John Sassaris
Bank Counsel:	Burke Burns & Pinelli, Ltd.	Chicago, IL	Mary Ann Murray
IFA Counsel:	Quarles & Brady LLP	Chicago, IL	Scott A. Bremer, Kevin Slaughter
IFA Financial Advisor:	Public Financial Management, Inc.	Chicago, IL	Shannon Williams

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**LEGISLATIVE DISTRICTS**

Congressional:	3
State Senate:	12, 16, 41
State House:	23, 31, 82

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