

October 16, 2014

TO: William A. Brandt, Jr., Chairman
Gila J. Bronner
James J. Fuentes
Norman M. Gold
Lerry Knox
Edward H. Leonard, Sr.
Carmen Lonstein
Terrence M. O'Brien

Michael W. Goetz, Vice-Chairman
Heather D. Parish
Mayor Barrett F. Pedersen
Roger Poole
Mordecai Tessler
David Vaught
Bradley A. Zeller

RE: Message from the Executive Director

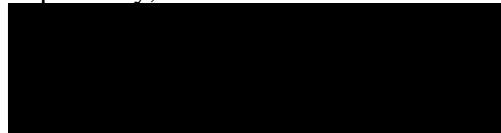
Dear Members of the Authority:

This month, we are proud to present a diverse cross-section of projects for your consideration. In connection with our commitment to non-profit higher education, **North Central College** (not-to-exceed \$97.5 million), Naperville, Illinois, and **Lake Forest College** (not-to-exceed \$19 million), Lake Forest, Illinois, are before you for preliminary and one-time final approval, respectively. Non-profit senior living is also represented with preliminary resolutions for the **Villa St. Benedict** (not-to-exceed \$43 million), Lisle, Illinois, and **The Lodge of Northbrook, Inc.** (not-to-exceed \$19 million), Northbrook, Illinois. Finally, we have two agricultural guarantees for farmers working in DeKalb County.

Importantly, last month, the Authority was proud to have once again helped **Freedman Seating Company**, a family business originally founded over 120 years ago, with a \$10 million federally tax-exempt industrial revenue bond that closed in late September. The borrower will use bond proceeds to finance or refinance costs of acquisition, renovation, construction and equipping of its existing seating manufacturing facilities, and related manufacturing equipment, located at West Augusta Boulevard and North Kilbourn Avenue on Chicago's West Side. Freedman Seating Company is the largest employer in the 37th Ward of the City of Chicago, an economically challenged area of the city.

I look forward to continuing to work with you in support of jobs and financing capital expansion projects throughout our great state.

Respectfully,



Christopher B. Meister
Executive Director