

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Friday, February 6, 2026, at 9:00 A.M., Central Time, a public hearing will be held before the Executive Director of the Illinois Finance Authority (the "Authority"), or his designee, in Suite 501 of the law office of Hart, Southworth & Witsman, 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 by **Iowa Finance Authority** (the "Issuer") to issue its revenue bonds (the "Bonds"), in one or more series, in a maximum aggregate principal amount of not to exceed \$800,000,000. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, February, 6, 2026, at 9:00 A.M., Central Time, by dialing into the toll-free telephone conference line number: (844) 875-7777, and entering access code: 5002925.

The proceeds of the Bonds will be loaned to Lifespace Communities, Inc., an Iowa nonprofit corporation (the "Borrower"), a portion of which will be used by the Borrower to finance the costs of additions, renovations, remodeling, equipping and miscellaneous capital improvements at the facilities listed below.

The initial owner, operator or manager of the facilities being financed or refinanced with the proceeds of the Bonds is the Borrower. A general functional description and the location of each such facility to be financed or refinanced with the proceeds of the Bonds are listed below.

1. Beacon Hill, a life care retirement community owned and operated by the Borrower, located at 2400 S. Finley Road, Lombard, Illinois 60148, (the "Beacon Hill Campus") in an amount not expected to exceed \$100,000,000; and
2. Oak Trace, a life care retirement community owned and operated by the Borrower, located at 200 Village Drive, Downers Grove, Illinois 60516 (the "Oak Trace Campus") in an amount not expected to exceed \$15,000,000.

The Bonds will be issued as qualified 501(c)(3) bonds within the meaning of Section 145 of the Code.

The Bonds are special, limited obligations of the Issuer, payable solely out of funds to be paid by the Borrower pursuant to an agreement to be entered into between the Borrower and the Issuer and any other revenues and/or other funds pledged and assigned for the payment of the Bonds. This public hearing does not impose any liability, financial or otherwise, on the Authority or the State of Illinois or any political subdivision thereof or in any way involve the Authority or the State of Illinois or any political subdivision thereof in the issuance of the Bonds, but is an accommodation by the Authority to satisfy the requirements of Section 147(f) of the Code for the issuance of the Bonds by the Issuer.

The above notice of public hearing is required by Section 147(f) of the Code. At the time and place set for the public hearing, residents, taxpayers and other interested persons will be given the opportunity to express their views for or against the proposed plan of finance and the issuance of the Bonds. In addition, residents, taxpayers and other interested persons that attend the public hearing telephonically by dialing into the toll-free telephone conference line number noted above

will be given the opportunity to express their views for or against the proposed plan of finance and the issuance of the Bonds at a designated point in the public hearing. Written comments may also be submitted to the Executive Director of the Authority via (i) email at publiccomments@il-fa.com or (ii) mail at the Authority's office located at 160 North LaSalle Street, Suite S-1000, Chicago, Illinois 60601 until February 4, 2026.

In accordance with the Americans with Disabilities Act ("ADA"), if any person with a disability as defined by the ADA needs special accommodations to participate in the public hearing, then no later than February 5, 2026, such person should contact the Authority at (312) 651-1300.

NOTICE DATED: January 27, 2026

ILLINOIS FINANCE AUTHORITY

By /s/ Christopher Meister
Executive Director
Illinois Finance Authority