

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Friday, March 7, 2025, at 9:00 a.m., local 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 deemed reissuance under federal income tax law of the \$25,200,000 original principal amount Revenue Bonds (Nazareth Academy Project), Series 2015 of the Authority (the "Bonds"). In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, March 7, 2025, at 9:00 A.M. by dialing into the toll-free telephone conference line number: (844) 875-7777 and entering access code: 5002925.

The proceeds of the Bonds were originally loaned to Nazareth Academy, an Illinois not-for-profit corporation (the "Borrower"), and used by the Borrower to (i) finance various capital projects on the Borrower's campus, including but not limited to, the construction of a new academic building, including new dedicated fine arts space, additional classrooms and a second gym, the renovation of the "M Building" and "N Building," the addition of athletic field lighting, and associated utility improvements (the "Project"); (ii) currently refund all or a portion of the Authority's outstanding Adjustable Rate Demand Revenue Bonds, Series 2006 (Nazareth Academy Project) (the "Prior Bonds"); (iii) pay capitalized interest on the Original Bond; (iv) make payments relating to the costs of terminating certain interest rate exchange agreements related to the Prior Bonds, if so requested by the Borrower; and (v) pay expenses incurred in connection with the issuance of the Original Bond and the refunding of the Prior Bonds.

The Borrower and the purchaser of the Bonds have requested that the original bond and loan agreement between the parties be amended to change the interest rate, extend the maturity date, and make certain other amendments in connection therewith, the effect of which may create a deemed reissuance of the Bonds under federal income tax law.

The Project is owned and operated by the Borrower and located on land owned by the Borrower on its campus located at 1209 West Ogden Avenue, La Grange Park, Illinois.

The Bonds are special, limited obligations of the Authority payable solely out of the revenues and other funds pledged and assigned for their payment in accordance with one or more bond and loan agreements among the Borrower, the Authority and one or more purchasers of the Bonds, pursuant to which the Bonds are issued. The Bonds do not constitute a debt of the Authority, the State of Illinois or any political subdivision thereof within the meaning of any provision of the Constitution or statutes of the State of Illinois or a pledge of the faith and credit of the Authority, the State of Illinois or any political subdivision thereof, or grant to the owners thereof any right to have the Authority, the General Assembly of the State of Illinois, or any political subdivision of the State of Illinois levy any taxes or appropriate any funds for the payment of the principal thereof or the interest thereon. The Authority has no taxing power.

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 have the opportunity to express their views for or against the proposed plan of financing 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 financing 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 March 5, 2025.

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, not later than March 6, 2025, he or she should contact the Authority at (312) 651-1300.

Dated: February 27, 2025

/s/ Christopher Meister
Executive Director,
Illinois Finance Authority

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