

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Monday, January 13, 2025, at 9:00 a.m., 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 for the Authority to issue its revenue bonds (the “*Bonds*”), in one or more series, in a maximum aggregate principal amount of not to exceed \$53,000,000. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Monday, January 13, 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 will be loaned to TUFF RFU Woodlands LLC, a Georgia limited liability company (the “*Borrower*”), the sole member of which is The University Financing Foundation, Inc., a Georgia nonprofit corporation. The proceeds of the Bonds will be used, together with certain other funds, by the Borrower to (i) pay certain costs of acquiring, renovating, improving, furnishing or equipping all or a portion of an approximately three-story, 212,130 square foot apartment complex and associated parking facilities located at 3500 North Green Bay Road, North Chicago, Illinois 60064 and currently known as “The Woodlands on Green Bay” (the “*Project*”), which is expected to be used by the University (defined below) for student housing and related purposes; (ii) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iii) fund one or more debt service reserve funds, capital replacement funds or similar funds, if deemed necessary or advisable by the Authority or the Borrower; (iv) provide working capital to the Borrower, if deemed necessary or advisable by the Authority or the Borrower; and (v) pay certain expenses incurred in connection with the issuance of the Bonds.

All of the improvements to be financed by the Bonds are located at 3500 North Green Bay Road in North Chicago, Illinois. The Project will be owned by the Borrower but will be operated and managed by Rosalind Franklin University of Medicine and Science, an Illinois not for profit corporation (the “*University*”).

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 Authority, payable solely out of funds to be paid by the Borrower pursuant to an agreement to be entered into between the Borrower and the Authority and any other revenues and/or other funds pledged and assigned for the payment of the Bonds. The Bonds will not constitute a debt of the Authority, the State of Illinois or any political subdivision thereof within the meaning of any provisions 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 Bonds. 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 be given the opportunity to express their views for or against the proposed plan of finance and 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 January 10, 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 January 10, 2025, he or she should contact the Authority at (312) 651-1300.

NOTICE DATED: January 2, 2025

/s/ Christopher B. Meister

Executive Director

Illinois Finance Authority