

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Friday, February 9, 2024, 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 offices 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, regarding a plan of finance by the Authority to issue its revenue bonds (the “*Bonds*”), in one or more series, in an aggregate principal amount not to exceed \$15,500,000.00. In the event that the designated public hearing location described in the preceding sentence is not adequate to accommodate social distancing concerns of any persons who arrive at the designated time of the public hearing or is otherwise unavailable due to health concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the public hearing outside in the immediate vicinity of the building and members of the public will be redirected to that location. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, February 9, 2024, at 9:00 A.M. by dialing into the toll-free telephone conference line number: (888) 494-4032 and entering access code: 795-179-0918.

The proceeds of the Bonds will be loaned to Smart Hotels/Olympia Chicago, LLC (the “*Borrower*”), a Delaware limited liability company, to provide the Borrower with the funds necessary to (i) currently refund all or a portion of the Authority’s outstanding Recovery Zone Facility Bonds (Smart Hotels/Olympia Chicago, LLC Project), Series 2017, which were issued by the Authority to refund all or a portion of the Authority’s Recovery Zone Facility Bonds (Smart Hotels/Olympia Chicago, LLC Project), Series 2010 (the “*2010 Bonds*”) to (a) assist the Borrower in financing “recovery zone property” for a “qualified business” consisting of new capital expenditures, including the acquisition of a hotel site and the development, construction and equipping of an approximately 130-room, six-story hotel constructed as part of a multi-use redevelopment project that includes approximately 150,000 square feet of office space, 100,000 square feet of retail space, and rental and condominium units, all within and adjacent to the hotel site located at 5225 S. Harper Avenue, Chicago, Illinois 60615 (the “*Financed Property*”), (b) pay capitalized interest, and (c) pay certain of the expenses incurred in connection with the issuance of the 2010 Bonds, and (ii) pay expenses incurred in connection with the issuance of the Bonds, all as permitted under the Illinois Finance Authority Act, as amended.

The Financed Property is located on land owned by the Borrower within and adjacent to the hotel site located at 5225 S. Harper Avenue, Chicago, Illinois 60615, and will be owned and operated by the Borrower.

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 Internal Revenue Code of 1986, as amended. 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 financing. 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 his office located at 160 North LaSalle Street, Suite S-1000, Chicago, Illinois 60601 until February 7, 2024.

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 February 8, 2024, he or she should contact the Authority at (312) 651-1300.

Dated: February 1, 2024.

ILLINOIS FINANCE AUTHORITY

By /s/ Christopher B. Meister

Executive Director,
Illinois Finance Authority