

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on Friday, April 5, 2024 at 9:00 a.m. CT, 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 for the Authority to issue its revenue bonds (collectively, the “*Bonds*”), in one or more series, in a maximum aggregate principal amount not to exceed \$100,000,000. 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, April 5, 2024, at 9:00 a.m. CT, by dialing into the toll-free telephone conference line number: (888) 494-4032 and entering access code: 795-179-0918.

The proceeds from the sale of the Bonds will be loaned to The Chicago School – California, Inc., a California nonprofit public benefit corporation (the “*Borrower*”), to provide the Borrower with all or a portion of the funds necessary to (i) finance, refinance or reimburse the Borrower for all or a portion of the costs (including capitalized interest, if any) of the planning, design, acquisition, construction, renovation, improvement, expansion, completion and/or equipping of certain of its facilities constituting “educational facilities,” as defined in the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as supplemented and amended (the “*Act*”), including, without limitation, the acquisition of land and a building and the renovation of a building to house, among other things, the Borrower’s College of Osteopathic Medicine (collectively, the “*Projects*”), (iii) pay certain working capital expenditures if deemed desirable by the Borrower, (iv) fund one or more debt service reserve funds required to be maintained (if any) in accordance with one or more trust indentures between the Authority and one or more trust companies or banks having the powers of a trust company, as trustee, and (v) pay certain costs relating to the issuance of the Bonds, including the costs of bond insurance or other credit or liquidity enhancement, if any, all as permitted under the Act. The Bonds will be issued as qualified 501(c)(3) Bonds under Section 145 of the Code.

The Projects are or will be owned by the Borrower or an affiliate of the Borrower that is a related party to the Borrower and are or will be principally used by the Borrower or an affiliate of the Borrower, including The Chicago School of Professional Psychology and/or TCS Education System, each an Illinois not for profit corporation and related party to the Borrower. The Projects are or will be located at 400 South Jefferson Street, Chicago, Illinois, 60661.

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 loan agreements, each between the Borrower and the Authority, and the one or more trust indentures 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

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 thereof levy any taxes or appropriate any funds for the payment of the principal thereof or 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 be given the opportunity to express their views for or against the proposed plan of finance. 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 at a designated point in the public hearing. Written comments may also be submitted to the Executive Director of the Authority via email at publiccomments@il-fa.com or at his office located at 160 North LaSalle Street, Suite S-1000, Chicago, Illinois 60601 until April 3, 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 April 4, 2024, he or she should contact the Authority at (312) 651-1300.

Dated: March 27, 2024.

By: /s/ Christopher Meister
Executive Director,
Illinois Finance Authority