

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Friday, November 7, 2025, 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 of finance for the Authority to issue its revenue bonds, in one or more series (the “Bonds”), in a maximum aggregate principal amount of not to exceed \$180,000,000. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, November 7, 2025 at 9:00 a.m. CT, 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 The Moorings of Arlington Heights, LLC, a limited liability company duly organized and existing and in good standing under the laws of the State of Illinois (the “Borrower”), the sole member of which is Presbyterian Homes, an Illinois not for profit corporation, and will be used, together with certain other funds, to provide the Borrower with moneys necessary to (i) pay or reimburse the Borrower for the costs of acquiring, constructing, renovating, remodeling and equipping certain facilities of the Borrower, including, but not limited to, (a) the construction of (1) 70 independent living units in a 5 story building with underground parking that will be approximately 172,000 square feet, and (2) new dining, social areas and parking lots and (b) the renovation of the existing skilled nursing units and common areas, all to be located at the continuing care retirement community known as The Moorings of Arlington Heights; (ii) refund all or a portion of the outstanding principal amount of the (a) Illinois Finance Authority Variable Rate Revenue Bonds, Series 2016A (The Moorings of Arlington Heights), (b) Illinois Finance Authority Variable Rate Revenue Bonds, Series 2016B (The Moorings of Arlington Heights), (c) Illinois Finance Authority Variable Rate Revenue Bonds, Series 2016C (The Moorings of Arlington Heights), and (d) Illinois Finance Authority Variable Rate Revenue Bonds, Series 2016D (The Moorings of Arlington Heights) ((a) through (d) above referred to collectively herein as, the “Prior Bonds”); (iii) pay a portion of the interest on the Bonds, if deemed necessary or desirable by the Borrower; (iv) provide working capital, if deemed necessary or desirable by the Borrower; (v) establish one or more debt service reserve funds as additional security for the Bonds, if deemed necessary or desirable by the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds including, but not limited to, any fees to terminate the swaps integrated with the Prior Bonds, all as permitted by the Illinois Finance Authority Act.

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

The proceeds of the Prior Bonds were used to (i) pay or reimburse the Borrower for certain costs of constructing a 73-bed assisted living facility, a 20-bed memory care unit facility and common space for independent living, located at the continuing care retirement community known as The Moorings of Arlington Heights and (ii) pay certain expenses incurred in connection with the issuance of the Prior Bonds.

The current owner or principal user of the facilities being financed, refinanced or reimbursed with the proceeds of the Bonds is or will be the Borrower. The facilities to be financed, refinanced or reimbursed with the proceeds of the Bonds are or will be located at 811 E. Central Road, 761 Old Barn Lane, and 1061 and 1071 Moorings Drive, Arlington Heights, Illinois 60005.

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 November 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 November 6, 2025, such person should contact the Authority at (312) 651-1300.

NOTICE DATED: October 29, 2025

ILLINOIS FINANCE AUTHORITY

By /s/ Christopher Meister
Executive Director
Illinois Finance Authority