

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Friday, December 6, 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 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 \$75,000,000. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, December 6, 2024, 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 Provident Group-UIC Grenshaw Parking Properties LLC (the “Borrower”), a limited liability company organized and existing under the laws of the State of Illinois whose sole member is Provident Resources Group Inc., a Georgia non-profit corporation recognized as a Section 501(c)(3) organization under the Code, and will be used to provide the Borrower with the funds, together with other moneys, necessary to (a) finance, design, develop, construct, furnish, equip, and own an eight-story parking facility with approximately 1,000 spaces to be known as the Grenshaw Street Parking Structure, along with associated site development and various related amenities and improvements (the “Parking Structure”) for the University of Illinois Chicago (the “University”) along with financing certain utility connections, relocation of utility facilities and certain traffic signal improvements (collectively, the “Off-Site Improvements” and, together with the Parking Structure, the “Series 2025 Project”); (b) fund interest on the Bonds for a period requested by the Borrower; (c) fund a reserve fund or funds, if required; (d) fund working capital; and (e) pay expenses incurred in connection with the issuance of the Bonds, including the costs of bond insurance or other credit enhancement, if requested by the Borrower, all as permitted under the Illinois Finance Authority Act, as amended.

The Parking Structure being financed with the proceeds of the Bonds and other moneys (a) will be operated by The Board of Trustees of the University of Illinois (the “Board”) or their designees; and (b) will be located on land owned by the Board and leased to the Borrower (the “Property”), and will be owned and principally used by the Borrower and/or the Board. The Property is located north of the intersection of Grenshaw Street and Wolcott Avenue, and south of West Taylor Street in Chicago, Illinois, 60612. The Off-Site Improvements will be located within 0.5-mile east of the Property in the City of Chicago (the “City”) at the intersections of South Wood Street with West Grenshaw Street, West Fillmore Street, and West Taylor Street, the intersections of West Taylor Street with South Hermitage Avenue and South Paulina Street, and along West Taylor Street from approximately 1636 to 1801 West, and will be owned and principally used by the Borrower, the Board and/or the City. See Exhibit A for further information on the location of the Property and the Off-Site Improvements.

All or a portion of 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 9:00 a.m. CT on December 4, 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 9:00 a.m. CT on December 5, 2024, he or she should contact the Authority at (312) 651-1300.

Dated: November 26, 2024.

ILLINOIS FINANCE AUTHORITY

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

Exhibit A

