

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on Friday, November 8, 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 (the “*Code*”), regarding a plan of finance for the proposed reissuance for federal tax purposes of the Authority’s Revenue Bonds (Greenfields of Geneva Project) Series 2017 (the “*Series 2017 Bonds*”), in an aggregate principal amount not to exceed \$63,000,000. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, November 8, 2024, at 9:00 A.M. by dialing into the toll-free telephone conference line number: (844) 875-7777 and entering access code: 5002925.

The Series 2017 Bonds, as reissued for federal tax purposes, will be treated as a current refunding of the existing Series 2017 Bonds. The proceeds of the Series 2017 Bonds were originally loaned to Friendship Village of Mill Creek, NFP, doing business as Greenfields of Geneva, an Illinois not for profit corporation (the “*Borrower*”). The Greenfields of Geneva community was developed by Friendship Senior Options NFP (“*FSO*”). FSO was the sole corporate member and sponsor of, and liquidity support provider for, the Borrower. On February 1, 2023, Lifespace Communities, Inc. replaced FSO and became the sole member of the Borrower.

The proceeds of the Series 2017 Bonds were used, together with certain other funds, to (i) refund all or a portion of the Authority’s (a) Revenue Bonds, Series 2010A (GreenFields of Geneva Project) (the “*Series 2010A Bonds*”), (b) Revenue Bonds, Series 2010B (GreenFields of Geneva Project) (Accelerated Redemption Reset Option Securities (ARROSSM) (the “*Series 2010B Bonds*”), (c) Revenue Bonds, Series 2010C-1 (GreenFields of Geneva Project) (Tax-Exempt Mandatory Paydown Securities (TEMPS-75SM)) (the “*Series 2010C-1 Bonds*”), (d) Revenue Bonds, Series 2010C-2 (GreenFields of Geneva Project) (Tax-Exempt Mandatory Paydown Securities (TEMPS-65SM)) (the “*Series 2010C-2 Bonds*” and, together with the Series 2010A Bonds, the Series 2010B Bonds and the Series 2010C-1 Bonds, the “*Series 2010 Bonds*”); (ii) pay or reimburse the Borrower for the costs of acquiring, constructing, remodeling, renovating and equipping the Borrower’s continuing care retirement community, including but not limited to mold remediation, heating, ventilating and air conditioning upgrades; (iii) pay a portion of the interest on the Series 2017 Bonds; (iv) fund a debt service reserve fund; (v) provide working capital to the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Series 2017 Bonds and the refunding of the Series 2010 Bonds.

The proceeds of the Series 2010 Bonds were used to (i) pay or reimburse the Borrower for, or refinance outstanding indebtedness the proceeds of which were used for, the payment of the costs of acquiring, constructing and equipping the Borrower’s continuing care retirement community consisting of approximately 147 independent living units, 51 assisted living units, 26 memory support assisted living units and 43 nursing beds (the “*2010 Project*”); (ii) refinance certain bond anticipation notes of the Authority, the proceeds of which were used to pay certain costs related to the 2010 Project; (iii) fund a debt service reserve fund; (iv) pay a portion of the interest on the Series 2010 Bonds; and (v) pay certain expenses incurred in connection with the issuance of the Series 2010 Bonds.

