

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 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 the issuance by the Iowa Finance Authority (the “Issuer”) of its Revenue Bonds (Lifespace Communities, Inc.) (the “Bonds”) in one or more series, in an aggregate principal amount not to exceed \$180,000,000 as part of a plan of finance described further below. 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 proceeds of the Bonds will be loaned to Lifespace Communities, Inc., an Iowa nonprofit corporation (the “Corporation”), a portion of which will be used by the Corporation to pay or reimburse the Corporation for the costs of additions, renovations, remodeling, equipping and miscellaneous capital improvements to (i) Beacon Hill, a life care retirement community owned and operated by the Corporation, located at 2400 S. Finley Road, Lombard, Illinois 60148, (the “Beacon Hill Campus”) in an amount not expected to exceed \$10,000,000, and (ii) Oak Trace, a life care retirement community owned and operated by the Corporation, located at 200 Village Drive, Downers Grove, Illinois 60516 (the “Oak Trace Campus”) in an amount not expected to exceed \$10,000,000.

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 Issuer, payable solely out of funds to be paid by the Corporation pursuant to an agreement to be entered into between the Corporation and the Issuer and any other revenues and/or other funds pledged and assigned for the payment of the Bonds. This public hearing does not impose any liability, financial or otherwise, on the Authority or the State of Illinois or any political subdivision thereof or in any way involve the Authority or the State of Illinois or any political subdivision thereof in the issuance of the Bonds, but is an accommodation by the Authority to satisfy the requirements of Section 147(f) of the Code, for the issuance of the Bonds by the Issuer.

This 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 the 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 6, 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 November 7, 2024, such person should contact the Authority at (312) 651-1300.

Notice dated: October 29, 2024

ILLINOIS FINANCE AUTHORITY
By /s/ Christopher B. Meister
Executive Director
Illinois Finance Authority