

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on Friday, November 8, 2024, at 9:00 a.m., central time, 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 Authority to issue its revenue bonds, in one or more tax-exempt series, in a maximum aggregate principal amount not to exceed \$112,630,000 (the “*Series 2024 Bonds*”), and which will be issued as qualified 501(c)(3) bonds under Section 145 of the Code. 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., central time, by dialing into the toll-free telephone conference line number: (844) 875-7777 and entering access code: 5002925.

The proceeds from the sale of the Series 2024 Bonds will be loaned to NELP-Wyndemere LLC, a Delaware limited liability company the sole member of which is New England Life Plan Communities, a Massachusetts nonprofit corporation (together, the “*Borrower*”), and will be used by the Borrower, together with certain other funds, to (i) pay or reimburse the Borrower for the costs of acquiring all or a portion of a continuing care retirement community known as Wyndemere and located at 200 Wyndemere Circle in Wheaton, Illinois; (ii) finance or reimburse the Borrower for the cost of remodeling, renovating, expanding and equipping Wyndemere; (iii) pay capitalized interest on the Series 2024 Bonds, if deemed necessary or desirable; (iv) fund one or more debt service reserve funds, if deemed necessary or desirable; (v) provide working capital to the Borrower related to the operation of Wyndemere, if deemed necessary or desirable; (vi) fund one or more operating reserve funds, if deemed necessary or desirable; and (vii) pay certain expenses incurred in connection with the issuance of the Series 2024 Bonds.

All of the improvements to be acquired or financed with proceeds of the Series 2024 Bonds will be owned and principally used by the Borrower and located on the approximately 22-acre campus at 200 Wyndemere Circle, Wheaton, Illinois.

The Series 2024 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 Series 2024 Bonds. The Series 2024 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 Series 2024 Bonds. The Authority has no taxing power.

The above notice of public hearing is required by 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 Series 2024

