

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on Friday, October 4, 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 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 from time to time its commercial paper revenue notes (the “*Notes*”), in one or more series over the longest period permitted by law, in an aggregate principal amount not to exceed \$600,000,000 (not including as additional principal the amount of any Notes issued for the purpose of immediately refunding at maturity other than outstanding Notes). The Notes will be issued from time to time as qualified 501(c)(3) bonds pursuant to Section 145 of the Code, as part of a tax-exempt commercial paper financing program of the Authority.

In the event that the designated public hearing location described in the preceding sentence is not adequate to accommodate social distancing concerns of any persons who arrive at the designated time of the public hearing or is otherwise unavailable due to health concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the public hearing outside in the immediate vicinity of the building and members of the public will be redirected to that location. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, October 4, 2024, at 9:00 a.m. by dialing into the toll-free telephone conference line number: (888) 494-4032 and entering access code: 795-179-0918.

The proceeds from the sale of the Notes from time to time will be loaned to Northwestern University, an Illinois corporation (the “*University*”), and will be used by the University, together with certain other funds, for the following purposes:

- (i) to finance, refinance and reimburse the costs of the full or partial acquisition, demolition, construction, replacement, relocation, renovation, modification, improvement and/or equipping of certain projects comprising “educational facilities” as defined in the Illinois Finance Authority Act (the “*Act*”), including: (a) the existing Donald Jacobs Center building for the new Social Science and Global Affairs Hub; (b) the existing James Allen Center building for a new replacement building for the Kellogg Education Center; (c) new and existing laboratories (including wet and dry labs) and related office spaces; (d) the existing central utility plant (including chilled water and steam loads); (e) new and existing storm water sewers; (f) new and existing shoreline protection; and (g) other routine capital expenditures on an individual basis constituting “projects” under the Act (the projects described in clauses (a)-(g) being collectively referred to herein as the “*Projects*”);
- (ii) to pay interest on the Notes, if deemed desirable by the University or the Authority;

- (iii) to refund at maturity other then-outstanding Notes: and
- (iv) pay certain costs relating to the issuance from time to time of the Notes and effecting the purposes described above, all as permitted under the Act (the purposes described in clauses (i)-(iv) being collectively referred to herein as the “*Financing Purposes*”).

The Projects to be financed, refinanced or reimbursed with the proceeds of the Notes as described above are or will be owned and principally used by the University and are or will be located on land owned by the University on the University’s Evanston, Illinois campus, which is currently generally bordered, more or less, by Ashland Avenue on the west, Davis Street on the south, Isabella Street on the north and Lake Michigan on the east with a general campus address of 633 Clark Street, Evanston, Illinois 60208.

The Notes are special, limited obligations of the Authority, payable solely out of the revenues and other funds pledged and assigned for their payment in accordance with a loan agreement, between the University and the Authority, and a trust indenture pursuant to which the Notes are issued. The Notes do 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 principal thereof or interest thereon. 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. 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 at a designated point in the public hearing. Written comments may also be submitted to the Executive Director of the Authority (i) via email at publiccomments@il-fa.com or (ii) via mail at the Authority’s office located at 160 North LaSalle Street, Suite S-1000, Chicago, Illinois 60601 until October 2, 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 October 3, 2024, he or she should contact the Authority at (312) 651-1300.

NOTICE DATED: September 25, 2024.

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