

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 a plan of finance for the Authority to issue its revenue bonds, in one or more tax-exempt series, in an aggregate principal amount not to exceed \$75,000,000 (the “*Bonds*”). 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 from the sale of the Bonds will be loaned to the Navy Pier, Inc., an Illinois not for profit corporation (“*NPI*”), and will be used by NPI, together with certain other funds, to (i) refund the outstanding principal amount of (a) the Illinois Finance Authority Revenue Refunding Bond, Series 2014A (Navy Pier, Inc. Project) (the “*Series 2014A Bonds*”), and (b) the Illinois Finance Authority Draw Down Revenue Bonds, Series 2014B-R (Navy Pier, Inc. Project), which bonds were reissued for federal income tax purposes in 2017 (the “*Series 2014B Bonds*”, and together with the Series 20214A Bonds, the “*Series 2014 Bonds*”), (ii) refinance the outstanding principal amount of certain taxable borrowings incurred by NPI (the “*Taxable Loans*”), (iii) fund the costs of certain deferred capital improvements, (iv) fund a debt service reserve fund for certain series of the Bonds, and (v) pay certain costs relating to the issuance of the Bonds, the refunding of the Series 2014 Bonds and the refinancing of the Taxable Loans, all as permitted under the Illinois Finance Authority Act, as supplemented and amended (the “*Act*”).

The proceeds from the sale of the Series 2014 Bonds were used by NPI, together with certain other funds, to provide for the payment or reimbursement of (i) the costs of manufacture and installation of a replacement observation wheel and necessary structural improvements, (ii) the costs of improvements to the South Arcade and the Family Pavilion, (iii) construction of performance and support space for the Chicago Shakespeare Theater (the “*CST*”) and (ii) paying certain costs incurred in connection with the issuance of the Series 2014 Bonds.

The proceeds of the Taxable Loans were used by NPI, together with certain other funds, to provide for the payment of certain structural improvements to the Family Pavilion and the East End parking facility.

The initial owner, operator or manager of the facilities being financed or refinanced with the proceeds of the Bonds are NPI and CST and such facilities are and will be located on land owned by the Metropolitan Pier and Exposition Authority (“*MPEA*”) known as the Navy Pier (and commonly referred to as the “*Navy Pier*”), having an address of 600 E. Grand Avenue, Chicago, Illinois. NPI has the right to use and operate such facilities and occupy such land through June 30, 2036, pursuant to the terms of a Lease Agreement by and between MPEA and NPI regarding the Navy Pier, dated April 26, 2011 (as amended, restated, supplemented or otherwise modified from time to time), including four separate renewal options of 20 years each.

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 NPI pursuant to an agreement to be entered into between NPI and the Authority and any other revenues and/or 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 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 no later than November 7, 2024, such person should contact the Authority at (312) 651-1300.

NOTICE DATED: October 29, 2024

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