

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Friday, December 6, 2024, at 9:00 a.m. CT, 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 (the "Bonds"), in one or more series, in a maximum aggregate principal amount of not to exceed \$32,000,000. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, December 6, 2024 at 9:00 a.m. CT, 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 Noble Network of Charter Schools, an Illinois not for profit corporation (the "Borrower") and used to enable the Borrower to (i) refund in their entirety the Authority's \$20,000,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2013 (the "Series 2013 Bonds") and its \$19,810,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2015 (the "Series 2015 Bonds" and together with the Series 2013 Bonds, the "Refunded Bonds"); (ii) if deemed necessary or desirable, pay a portion of the interest on the Bonds; (iii) if deemed necessary or desirable, establish a debt service reserve fund for the benefit of the Bonds; and (iv) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Refunded Bonds.

The Series 2013 Bonds were issued in order to pay or reimburse the Borrower for costs of acquisition, construction, and equipping of the Hansberry College Prep charter school (formerly Noble Auburn-Gresham) of the Borrower located at 8732-8748 South Aberdeen Street, Chicago, Illinois and 8725 South May Street, Chicago, Illinois (all leased from The Catholic Bishop of Chicago), and to pay or reimburse the Borrower for costs of miscellaneous capital improvements and equipment at certain other charter school campuses of the Borrower, including (i) Golder College Prep at 1440-1460 West Superior Street, Chicago, Illinois (leased from The Catholic Bishop of Chicago); (ii) Rowe-Clark Math and Science Academy at 3645 West Chicago Avenue, Chicago, Illinois (owned by the Borrower); (iii) Rauner College Prep at 1337 West Ohio Street, Chicago, Illinois (leased from The Catholic Bishop of Chicago); (iv) Pritzker College Prep at 4131 West Cortland Street, Chicago, Illinois (leased from The Catholic Bishop of Chicago); and (v) Noble Street College Prep at 1010-1014 North Noble Street, Chicago, Illinois (leased from the Northwestern University Settlement Association).

The Series 2015 Bonds were issued to enable the Borrower to advance refund the Authority's \$11,250,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2006C (the "Series 2006 Bonds") and its \$13,620,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2007A (the "Series 2007 Bonds")

The Series 2006 Bonds were issued (a) to pay or refinance costs of expansion and renovation of the Borrower's charter schools located at 1337 West Ohio Street, Chicago, Illinois (now known as Rauner College Prep), and at 4131 West Cortland Avenue, Chicago, Illinois (now known as Pritzker College Prep) (each owned by The Catholic Bishop of

Chicago and leased to the Borrower), including, without limitation, costs of life safety improvements, classrooms, science and computer laboratories, installation of elevator service and renovations to existing restrooms, locker rooms, shower rooms and kitchens, and (b) to refund the City of Chicago, Illinois Variable Rate Demand Revenue Bonds (Noble Street Charter School Project), Series 1999 which were issued to finance costs of the construction, renovation and equipping of the Borrower's charter school located at 1010 - 1014 North Noble Street and 1410 Augusta Boulevard in Chicago, Illinois (now known as Noble Street College Prep), owned by the Northwestern University Settlement Association and leased to the Borrower.

The Series 2007 Bonds were issued to pay or refinance costs of (a) the renovation and equipping of the Borrower's charter school located at 1444 to 1460 West Superior Street and 739 North Armour, Chicago, Illinois (now known as Golder College Prep) owned by The Catholic Bishop of Chicago and leased to the Borrower, (b) the acquisition, renovation and equipping of the Borrower's charter school located at 3645 West Chicago Avenue, Chicago, Illinois (now known as Rowe-Clark Math and Science Academy) owned and operated by the Borrower, and (c) miscellaneous capital improvements and equipment purchases at Pritzker College Prep, Rauner College Prep and Noble Street College Prep.

The Borrower will own and operate all of the facilities described herein and refinanced with the proceeds of the Bonds, except for certain facilities that are leased by the Borrower from The Catholic Bishop of Chicago or Northwestern University Settlement Association, but still operated by the Borrower as charter school facilities. The amount of proceeds used to refinance the projects at Rauner College Prep will not exceed \$6,050,000. The amount of proceeds used to refinance the projects at Pritzker College Prep will not exceed \$5,910,000. The amount of the proceeds used to refinance the projects at Rowe-Clark Math and Science Academy will not exceed \$4,725,000. The amount of proceeds used to refinance the projects at Golder College Prep will not exceed \$5,500,000. The amount of proceeds used to refinance the projects at Hansberry College Prep will not exceed \$17,220,000. The amount of proceeds used to refinance the projects at Noble Street College Prep will not exceed \$3,000,000. In no event will the aggregate amount of the refinanced projects exceed \$32,000,000.

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 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 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 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 December 4, 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 December 5, 2024, such person should contact the Authority at (312) 651-1300.

Dated: November 26, 2024

ILLINOIS FINANCE AUTHORITY

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