

NOTICE OF PUBLIC HEARING

Notice is hereby given that on November 1, 2022, a public hearing will be held virtually utilizing a toll-free telephone conference line number: (800) 330-3765, and entering access code: 212-655-2551, commencing at 10:00 a.m., Eastern Time, with respect to the proposal for the Illinois Finance Authority, a body politic and corporate of the State of Illinois (the “Illinois Authority”), to issue bonds in an aggregate principal amount not to exceed \$73,000,000, in one or more series (the “Bonds”) pursuant to the Illinois Finance Authority Act, 20 ILCS 3501/801-1, *et seq.*, as amended, for the purpose of, in part, refinancing facilities located in Cuyahoga County, Ohio.

The proceeds of the Bonds will be loaned to Franciscan Communities, Inc., an Indiana nonprofit corporation (the “Borrower”), or a related entity, to be used, together with certain other moneys, to (i) refund all or a portion of the outstanding Illinois Finance Authority Revenue Bonds, Series 2013A (Franciscan Communities, Inc.) (the “Series 2013A Bonds”), (ii) pay a portion of the interest accruing on the Bonds, if deemed necessary or advisable by the Borrower or the Illinois Authority, and (iii) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Series 2013A Bonds.

The proceeds of the Series 2013A Bonds were used, together with proceeds of another tax-exempt bond issue and certain other amounts available to the Borrower, to:

(i) pay or reimburse the Borrower for the payment of certain costs of acquiring, constructing, renovating, remodeling and equipping certain projects located in the States of Illinois, Indiana and Ohio;

(ii) currently refund the: (a) Indiana Health Facility Financing Authority Revenue Refunding Bonds, Series 2003A (Franciscan Communities, Inc.), (b) Indiana Health Facility Financing Authority Revenue Refunding Bonds, Series 2003B (Franciscan Communities, Inc.) Extendable Rate Adjustable Securitiessm (EXTRASsm), (c) Indiana Health Facility Financing Authority Revenue Bonds (Franciscan Eldercare Services, Inc. – University Place Project) Series 2001A, (d) Indiana Health Facility Financing Authority Variable Rate Demand Revenue Bonds (Franciscan Eldercare Services, Inc. – University Place Project) Series 2001B, and (e) County of Cuyahoga, Ohio Weekly Adjustable Rate Health Care Facilities Revenue Bonds, Series 2004E (Franciscan Communities, Inc. – Mount Alverna Project);

(iii) currently or advance refund a portion of the: (a) Illinois Health Facilities Authority Weekly Adjustable Rate Revenue Refunding Bonds, Series 1996B (Franciscan Eldercare and Community Services – Franciscan Village); (b) Illinois Health Facilities Authority Revenue Refunding Bonds, Series 2003D (Franciscan Communities, Inc.) Extendable Rate Adjustable Securitiessm (EXTRASsm); (c) Illinois Health Facilities Authority Revenue Bonds, Series 2003E-1 (Franciscan Communities, Inc. – Marian Village Project) Extendable Rate Adjustable Securitiessm (EXTRASsm); (d) Illinois Health Facilities Authority Revenue Bonds, Series 2003E-2 (Franciscan Communities, Inc. – Marian Village Project) Extendable Rate Adjustable Securitiessm (EXTRASsm); (e) Illinois Health Facilities Authority Revenue Bonds, Series 2003E-3 (Franciscan Communities, Inc. – Marian Village Project) Extendable Rate Adjustable Securitiessm (EXTRASsm); (f) Illinois Finance Authority Revenue Bonds, Series 2004A (Franciscan Communities, Inc. – St. Joseph Village Project); (g) Illinois Finance Authority Revenue Bonds, Series 2004B (Franciscan Communities, Inc.) Extendable Rate Adjustable

Securitiessm (EXTRASsm); and (h) Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2006A (Franciscan Communities, Inc. – The Village at Victory Lakes);

(iv) establish a debt service reserve fund; and

(v) pay costs of issuance.

The current owner or principal user of the facilities located in the State of Ohio being refinanced with the proceeds of the Bonds is the Borrower and such facility is known as Mount Alverna Village, and is located at 6765 State Road, Parma, Ohio. The current owner or principal user of the facilities located in the State of Illinois being refinanced with the proceeds of the Bonds is the Borrower and such facilities are located at: 555 McHenry Road, 553 McHenry Road, 557 McHenry Road and 559 McHenry Road, all in Wheeling, Illinois (Addolorata Villa); 1260 Franciscan Drive, 1270 Franciscan Drive, 1270 Village Drive and 11400 Theresa Drive, all in Lemont, Illinois (Franciscan Village); 15624 Marian Drive, 15555 Mount Carmel Drive, 15619 Mount Carmel Drive and 15650 Lourdes Drive, all in Homer Glen, Illinois (Marian Village); 4021 West Belmont Avenue in Chicago, Illinois (St. Joseph Village of Chicago); and 1065 East Victory Drive, 1075 East Victory Drive and 1055 East Grand Drive, all in Lindenhurst, Illinois (The Village at Victory Lakes). The current owner or principal user of the facilities located in the State of Indiana being refinanced with the proceeds of the Bonds is University Place, Inc., an Indiana nonprofit corporation and related entity of the Borrower, and such facilities are known as University Place, and are located at: 1700 and 1750 Lindberg Road, West Lafayette, Indiana. Public approvals under Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be obtained for the facilities in Illinois and Indiana that are being refinanced with proceeds of the Bonds.

This public hearing is required by Section 147(f) of the Code. Persons wishing to express their views on the proposed bond issuance may appear at the public hearing or may submit their views in writing. Any written submissions should be sent to the Cuyahoga County Department of Development, 2079 East 9th Street, 7th Floor, Cleveland, Ohio, 44115, Attention: Sara Parks Jackson, and be clearly marked “Re: Illinois Finance Authority Revenue Refunding Bonds, Series 2022 (Franciscan Communities, Inc. Obligated Group).” Written submissions should be mailed in sufficient time to be received before 2:00 p.m., October 31, 2022.

Dated October 25, 2022.

COUNTY OF CUYAHOGA, OHIO