

**NOTICE OF PUBLIC HEARING ON
FINANCING OF A MULTI-FAMILY HOUSING DEVELOPMENT**

Notice is hereby given that on November 15, 2021, at 10:00am CST, a public hearing will be held before the Committee on Finance of the City Council of the City of Chicago (the “City”), or its designee, regarding the proposed issuance by the City of its Multi-Family Housing Revenue Note (Chicago Lighthouse Residences 4 Project), Series 2021, in one or more series pursuant to a plan of finance and in the aggregate principal amount of not to exceed \$14,300,000 (the “Note”). Pursuant to applicable law, the Chairman of the Committee on Finance has determined that an in-person meeting is not practical or prudent. Accordingly, attendance at this meeting will be virtual only. The public hearing may be attended by videoconference via a link at the following web address: www.chicityclerk.com. The hearing may also be attended via a toll-free telephone number by following the below directions:

1. Call 1-833-548-0282,
2. When prompted for webinar ID, enter 878 5866 8975, followed by #,
3. When prompted for attendee ID, enter #,
4. When prompted for meeting password, enter 474173, followed by #, and
5. If making verbal comments notify the host, and once called upon to provide such comments, enter *6 to unmute.

The proceeds of the Note will be used by Chicago Lighthouse Residences 4, LLC, an Illinois limited liability company (the “Borrower”), to finance an affordable housing development project consisting of the acquisition of real property located at 1134 South Wood Street in the City and the construction thereon and equipping of a portion of the affordable housing development comprised of 48 residential units that include 6 studio units, 30 one-bedroom units and 12-two bedroom units, together with common areas and approximately 35 parking spaces (the “Project”) and to pay all or a portion of the costs of issuance and other costs in connection therewith. The Borrower will be the initial owner of the Project. The Chicago Lighthouse Residences 4 Manager, LLC, an Illinois limited liability company, is the managing member of the Borrower.

The City will issue the Note pursuant to its powers as a home rule unit of government under the 1970 Constitution of the State of Illinois and an ordinance adopted by the City Council of the City. The Note will not be a general obligation of the City, the State of Illinois or any political subdivision thereof, but will be a special, limited obligation of the City. The principal of, premium, if any, and interest on the Note will be payable solely from amounts received from the Borrower to repay its loan of the proceeds of the Note (except to the extent such principal, premium or interest is payable from Note proceeds, the income from the temporary investment of Note proceeds and moneys derived from instruments delivered in connection with the loan). The Note will not constitute an indebtedness or an obligation of the City, the State of Illinois or any political subdivision of the State of Illinois within the purview of any constitutional limitation or statutory provision. No holder of the Note will have the right to compel any exercise of the taxing power

of the City, the State of Illinois, the United States of America or any political subdivision of any of them to pay the principal of, premium, if any, or interest on the Note.

This Notice of Public Hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Any person having any views on the issuance of the Note may do so by calling the toll-free number provided on the website as set forth above and notifying the host of the call that they wish to make verbal comments. The public comment portion of the hearing shall last a maximum time of 30 minutes, and each person wishing to provide verbal comments shall be given three (3) minutes maximum to speak. In addition to verbal comment during the public hearing, members of the public may submit written comments to the Director of Legislation and Policy at Owen.Brugh@cityofchicago.org by 3:00 p.m. November 12, 2021.

Dated: November 4, 2021

A handwritten signature in blue ink that reads "Scott E. Waguespack". The signature is written in a cursive, flowing style.

By: Scott E. Waguespack
Chairman
City Council Committee on Finance
City of Chicago