

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

Notice is given that on November 14, 2022 at 10:00 a.m. in the City Council Chambers of the City of Chicago, City Hall, Second Floor, 121 North LaSalle Street, Chicago, Illinois, 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 Bonds (Churchview Homes Project), Series 2022A (the "Series 2022A Bonds") and Multi-Family Housing Revenue Bonds (Churchview Homes Project), Series 2022B (the "Series 2022B Bonds"), in the aggregate principal amount of not to exceed \$14,000,000 (Series 2022B Bonds, and collectively with the Series 2022A Bonds, the "Bonds").

The proceeds of the Bonds will be used by Churchview Supportive Living Preservation, LP, an Illinois limited partnership (the "Borrower"), to finance a residential rental project consisting of the acquisition of land and existing building, rehabilitating and equipping of the building to be used as a housing development project for seniors consisting of one building containing approximately 86 rental units together with certain common areas, associated parking spaces and other building amenities in order to properly preserve and enhance the existing affordable housing, as well as to increase energy efficiency (collectively, the "Project"), within the boundaries of the City, and to pay a portion of the costs of issuance and other costs in connection therewith. The Borrower will be the owner of the Project, and the general partner of the Borrower is Churchview Supportive Living Preservation, LLC, an Illinois limited liability company, of which Greater Southwest Development Corporation, an Illinois not-for-profit corporation, is the sole member.

The City will issue the Bonds 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 Bonds 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 Bonds will be payable solely from amounts received from the Borrower to repay its loan of the proceeds of the Bonds (except to the extent such principal, premium or interest is payable from Bonds proceeds, the income from the temporary investment of Bonds proceeds and moneys derived from instruments delivered in connection with the loan). The Bonds 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 Bonds 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 Bonds.

The above-noticed public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended, and the relevant regulations promulgated thereunder. Any person having any views on the proposed issuance of the Bonds or the nature and/or location of the Project may appear at such public hearing to be heard, or may submit written comments to the City Clerk of the City at 121 North LaSalle Street, Chicago, Illinois 60602, on or before the date and time for said public hearing. Oral comments will be limited to ten minutes in length.

Dated: November 3, 2022

By: Scott E. Waguespack

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