



CITY OF CHICAGO

**COMMITTEE ON FINANCE**  
CITY COUNCIL  
CITY HALL - ROOM 302  
121 NORTH LASALLE STREET  
CHICAGO, ILLINOIS 60602

Chicago City Clerk-Council Div.  
2025 OCT 1 PM2:45

ALDERMAN PAT DOWELL  
CHAIRMAN

PHONE: 312-744-3380

## NOTICE OF PUBLIC HEARING

### HOMAN SQUARE APARTMENTS PHASE IV

PUBLIC NOTICE IS HEREBY GIVEN that on October 15, 2025, 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, the Committee on Finance of the City Council of the City of Chicago (the "City"), or its designee (the "City Council"), will conduct a public hearing, which may be continued or adjourned, regarding the City's plan of finance to issue its Multifamily Mortgage Revenue Note, 2025 Series A (Homan Square Apartments Phase IV) (the "Bonds").

The aggregate principal amount of the Bonds outstanding at any time will not exceed \$20,000,000. The Bonds are to be issued pursuant to an ordinance to be considered for adoption by the City Council on October 16, 2025.

The Bonds will be payable from revenues of the City derived from payments made by Homan Square Apartments Phase IV Holder, LP, an Illinois limited partnership (the "Borrower") under a loan agreement between the City and the Borrower, and from other sources described in the Funding Loan Agreement by and among the City, BMO Bank N.A. and Cedar Rapids Bank & Trust Company (the "Funding Loan Agreement") under which the Bonds will be issued.

The public hearing can be attended in person or watched via livestream at the following web address: [www.chicityclerk.com](http://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 813 1587 7632, followed by #,
3. When prompted for attendee ID, enter #,
4. When prompted for meeting password, enter 553015, followed by #, and
5. If making verbal comments notify the host by entering \*9 on your phone (which virtually raises your hand in zoom), and once called upon to provide such comments, enter \*6 to unmute.

The Bonds are being issued, in one or more series at one or more times, in order to: make a loan to the Borrower to finance the acquisition, rehabilitation, development, and equipping of a residential development consisting of six low-income residential buildings and related facilities, located at 3607, 3621 and 3645 West Polk Street, 906 and 908 South Central Park Avenue, and 921 South Lawndale Avenue in Chicago, Illinois (together, the "Project"). The maximum principal amount of the Bonds to be issued to finance the Project is \$20,000,000.

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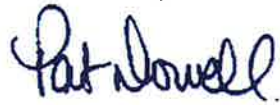
The Borrower will be the initial owner of the Project. Homan Square Apartments Phase IV, LLC, an Illinois limited liability company, is the general partner of the Borrower, the manager of which is Homan Phase IV Manager, LLC, an Illinois limited liability company, the sole member and manager of which is Foundation for Homan Square, an Illinois not-for-profit corporation.

The Bonds will not constitute general obligations of the City, the State of Illinois or any other political subdivision thereof but, will be special, limited obligations of the City payable from revenues derived under the loan agreement with the Borrower and otherwise as provided in the Funding Loan Agreement under which the Bonds are issued. The Bonds will not constitute an indebtedness or a loan of credit of the City, the State of Illinois or any other political subdivision thereof within the meaning of any constitutional or statutory provisions, and no owner of any of the Bonds shall have the right to compel any exercise of the taxing power of the City, the State of Illinois or any other political subdivision thereof to pay the principal of, premium, if any, or interest on the Bonds.

An opportunity for interested individuals to provide oral comments on the proposed plan of finance for the issuance of the Bonds and the Project being financed thereby will be given at the public hearing. Oral comments will be limited to no more than 3 minutes in length per speaker. In addition, written comments may be furnished to the Committee on Finance. Written comments on the proposed Bonds must be submitted to the Committee on Finance, 121 N. LaSalle Street, Chicago, Illinois 60602 or at [committeeonfinance@cityofchicago.org](mailto:committeeonfinance@cityofchicago.org) no later than 10:00 a.m. on Friday, October 10, 2025. The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended.

Dated at Chicago, Illinois

**October 1, 2025**



Pat Dowell  
Chairman  
City Council Committee on Finance  
City of Chicago