



CITY OF CHICAGO

COMMITTEE ON FINANCE

CITY COUNCIL

CITY HALL - ROOM 302

121 NORTH LASALLE STREET

CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

Chicago City Clerk-Council Div.
2025 APR 2 PM 3:53

PHONE: 312-744-3380

**NOTICE OF PUBLIC HEARING ON
FINANCING OF AIR CARGO FACILITIES**

Notice is given that on April 14, 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 60602, 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 not to exceed \$50,000,000 Chicago O'Hare International Airport Senior Special Facilities Revenue Bonds (TrIPs Obligated Group), Series 2025 (the "Series 2025 Bonds").

The public hearing can be attended in person or watched via livestream 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 **854 2936 5085**, followed by #,
3. When prompted for attendee ID, enter #,
4. When prompted for meeting password, enter **440118**, 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.

Proceeds of the Series 2025 Bonds will be loaned to Aero Chicago II, LLC, a Delaware limited liability company (the "Borrower"), and will be used to (i) finance or refinance the acquisition, construction, equipping and/or improvement of an integrated project consisting of air cargo facilities and other related facilities located at the Chicago O'Hare International Airport ("O'Hare"), more fully described below ("Project Facilities"); (ii) fund a deposit to the Debt Service Reserve Fund for the Series 2025 Bonds; and (iii) pay the costs of issuance of the Series 2025 Bonds. The initial manager of the Project Facilities is Aeroterm Management, LLC.

The Project Facilities are as follows:

NE Air Cargo Phase III:

- A. Description of Project Facilities: long-term leasehold interest in a tract of land containing an approximately 320,000 square foot air cargo facility and ramp/parking area



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B. Project Facilities Location: Chicago O'Hare International Airport, Chicago, Illinois

11601 West Touhy Ave, Chicago, IL 60066, Building 838

The City will issue the Series 2025 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 Series 2025 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 Series 2025 Bonds will be payable solely from amounts received from the Borrower to repay its loan of the proceeds of the Series 2025 Bonds (except to the extent such principal, premium or interest is payable from Series 2025 Bond proceeds, the income from the temporary investment of Series 2025 Bond proceeds, and moneys derived from instruments delivered in connection with the loan). The Series 2025 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 Series 2025 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 Series 2025 Bonds.

The above-noticed public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended.

An opportunity for interested individuals to provide oral comments on the proposed plan of finance for the issuance of the Series 2025 Bonds and the Project Facilities 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 Series 2025 Bonds must be submitted to the Committee on Finance, 121 N. La Salle Street, Chicago, Illinois 60602 or at committeeonfinance@cityofchicago.org no later than 10:00 a.m. on Friday, April 11, 2025.

Dated at Chicago, Illinois:

April 2, 2025

By: Pat Dowell, Chairman
City Council Committee on Finance
City of Chicago