

**IOWA FINANCE AUTHORITY
NOTICE OF PUBLIC HEARING
REVENUE BONDS
FOR CHRISTIAN HOMES, INC.
FOR A PROJECT LOCATED IN COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA**

Posted on the Iowa Finance Authority Website July 27, 2021

Notice is hereby given that the Iowa Finance Authority (the “Iowa Authority”) will hold a public hearing on August 4, 2021, at 8:30 A.M., at the offices of the Iowa Authority, 1963 Bell Avenue, Suite 200, Des Moines, Iowa, regarding a proposed issuance by the Illinois Finance Authority (the “Illinois Authority”) of one or more series of Revenue Bonds, Series 2021 (Christian Horizons Obligated Group) in an aggregate principal amount not to exceed \$75,000,000 (the “Bonds”) pursuant to the Illinois Finance Authority Act, 20 ILCS 3501/801-1, et seq., as amended, for the purpose of, in part, financing or reimbursing the costs of facilities located in the State of Iowa. The proceeds of the Bonds will be loaned to Christian Homes, Inc., an Illinois not for profit corporation (the “Borrower”), or one or more corporate affiliates thereof, for the purpose of providing the Borrower and certain of its affiliates with moneys for the financing, refinancing, or reimbursing of projects operated by the Borrower and/or certain of its affiliates located in the States of Illinois, Indiana, Iowa and Missouri. Public approval by the State of Illinois, the State of Indiana and the State of Missouri will be obtained following public notice and public hearings regarding the Bonds in those jurisdictions.

A principal amount not to exceed \$2,000,000 of the proceeds of the Bonds will be used in the State of Iowa, together with certain other moneys, (i) to pay or reimburse the costs of acquiring, constructing, remodeling, renovating and equipping certain existing facilities, which are or will be located on the RSCV Campus, as described below; (ii) to pay a portion of the interest on the Bonds, if deemed necessary or desirable by the Illinois Authority and/or the Borrower; (iii) to provide working capital, if deemed necessary or desirable by the Illinois Authority and/or the Borrower; (iv) to fund a debt service reserve fund, if deemed necessary or desirable by the Illinois Authority and/ or the Borrower; and (v) to pay certain expenses incurred in connection with the issuance of the Bonds (collectively, the “Financing Purposes”).

The Illinois Authority has previously issued its Illinois Finance Authority Revenue Refunding Bonds, Series 2016 (Christian Homes, Inc. Obligated Group) (the “Series 2016 Bonds”) and loaned the proceeds thereof to the Borrower. The Health and Educational Facilities Authority of the State of Missouri has previously issued its Senior Living Facilities Revenue Bonds (Christian Horizons Obligated Group) Series 2018 (the “Series 2018 Bonds”) and loaned the proceeds thereof to the Borrower. The Borrower has sold a portion of the facilities financed or refinanced with the proceeds of the Series 2016 Bonds and the Series 2018 Bonds for an amount not exceeding \$2,000,000 (the “Sale Proceeds”). Such Sale Proceeds will be used to pay a portion of the Financing Purposes described above.

The current or initial owner or principal user of the facilities in Iowa being financed or reimbursed with the proceeds of the Bonds is or will be the Borrower or Risen Son Christian Village (“RSCV”). The facilities to be financed or reimbursed with the proceeds of the Bonds are

or will be located at 3000 Risen Son Boulevard, 3171-73 and 3172-74 Straight Street, 3120-3163 Kings Way, and 3101-3123 Calvary Road all in, Council Bluffs, Iowa 51503 (collectively, the “RSCV Campus”).

Due to federal government recommendations in response to COVID-19 pandemic conditions, the hearing will be held telephonically, which will be accessible through the following: 1-800-532-1215; Conference ID: 401690921#. Written comments can be submitted to the Authority at its offices at 1963 Bell Avenue, Suite 200 Des Moines, Iowa 50315 for receipt prior to the hearing date.

The Bonds, when issued, will be limited obligations of the Illinois Authority and will not constitute a general obligation or indebtedness of the State of Iowa or any political subdivision thereof, including the Iowa Authority, nor will they be payable in any amount by taxation, but the Bonds will be payable solely and only from amounts received from the Borrower named above under a Loan Agreement between the Illinois Authority and the Borrower, the obligation of which will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when they shall become due.

The public hearing is being held pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended. The public is invited to attend as provided herein and comment on any of the matters herein noted, and all taxpayers, residents or interested parties who appear will be given a reasonable opportunity to express their views on the proposed Financing Purposes and other matters relating to the Bonds and all written comments previously filed with the Authority at its offices at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, will be considered.

Aaron Smith
Chief Bond Programs Director
Iowa Finance Authority