

## NOTICE OF PUBLIC HEARING

The Illinois Housing Development Authority (the “Authority”) gives notice that it will hold a hearing by video/audio and telephone as described below on Thursday, May 15, 2025, at 10:30 a.m., local time, in order to give the public an opportunity to comment on the proposed issuance by the Authority of tax-exempt bond(s) or note(s) in an amount not to exceed \$48,300,000 in aggregate principal amount (collectively, the “Bonds”), in one or more series, pursuant to a common plan of finance. The proceeds of the Bonds will be used to finance or refinance, through a new loan to the Owner listed below (or an affiliate thereof), (i) costs of the acquisition, construction, rehabilitation and/or equipping of the multifamily residential housing property set forth below (the “Development”), (ii) any functionally related and subordinate facilities to the Development, and (iii) the costs of issuance, capitalized interest, and reserve funds, if any, for the Bonds. The Development will be owned by the Owner listed below (or an affiliate thereof). Anyone wishing to comment in writing should submit their written comments no later than 10:20 a.m., local time, on Thursday, May 15, 2025, via e-mail to [bwiesner@ihda.org](mailto:bwiesner@ihda.org) or by delivery to the Authority’s office address below. Comments received by the deadline will be read aloud during the public hearing. You may participate in the hearing, and make a same day statement, by using the following information: **1-888-494-4032** (a toll-free number); participant code: **3681307409**. You may also participate in the hearing, and make a same day statement, by using the following information:

Microsoft Teams meeting **Join on your computer or mobile app**

[Join the meeting now](#) Meeting ID: 264 062 566 453 Passcode G6tH97a8

**Or call in (audio only)** [+1 872-267-6689](tel:+18722676689) **Phone Conference ID:** 766 630 016#

<u>Property Name and Addresses</u>	<u>Name of Owner</u>	<u>Number of Units</u>	<u>Original Principal Amount (Not to Exceed)</u>
Drexel Towers Apartments 4825 and 4917 S. Drexel Boulevard Chicago, IL 60615	Drexel Towers Limited Partnership	136	\$48,300,000

The Authority is a body politic and corporate of the State of Illinois created by the Illinois Housing Development Act, as amended (20 ILCS 3805/1) (the “Act”), for the purpose of assisting in the financing of decent, safe and sanitary housing for persons and families of low and moderate income in Illinois. The Authority is authorized by the Act to issue the Bonds to finance the Development described in this Notice.

This public hearing is being held to comply with the requirements of Section 147(f) of the United States Internal Revenue Code of 1986, as amended, and the relevant regulations promulgated thereunder or applicable thereto. Oral comments may be limited to ten minutes.

Written comments may also be submitted to, and additional information obtained from, the Authority at its offices at 111 E. Wacker Drive, Suite 1000, Chicago, IL 60601, Attn: Ben Wiesner, [bwiesner@ihda.org](mailto:bwiesner@ihda.org) at any time **prior to the public hearing**.

Date of Notice: May 8, 2025

Kristin Faust, Executive Director  
Illinois Housing Development Authority