

VOLUNTARY NOTICE OF POTENTIAL FINANCING
October 17, 2025

Illinois Housing Development Authority
\$200,000,000*

Revenue Bonds

Illinois Housing Development Authority (the “Authority”), will consider authorizing the sale and issuance of up to \$200,000,000* aggregate principal amount of Revenue Bonds (the “Bonds”) at its Board meeting on October 17, 2025. The Bonds are expected to be comprised of \$130,000,000* Non-AMT Bonds with maturities ranging from October 1, 2034* to April 1, 2051* and PAC Term Bonds maturing in April 1, 2056* and \$70,000,000* Taxable Bonds with maturities ranging from October 1, 2026* to April 1, 2040* and PAC Term Bonds maturing in April 1, 2056*. Subject to market conditions and receipt of certain approvals, the Authority expects the sale of the Bonds to occur during the week of November 3, 2025*. The Bonds are expected to be available and delivered in book-entry-form through DTC on or about November 19, 2025*.

The book-running senior manager will be BofA Securities. The co-senior managers will be J.P. Morgan, Morgan Stanley, Raymond James, RBC Capital Markets and Wells Fargo Securities. The co-managers will be Blaylock Van, Stern Brothers and Bancroft Capital.

The Authority reserves the right to change the structure, size, tax status, timing of sales, timing of delivery and/or not issue any Bonds, if doing so would serve the interests of the Authority. The potential transaction described herein is subject to conditions and circumstances that may or may not occur, and no assurances are given that such transaction will in fact occur. Any potential transaction, if pursued, may be discontinued at any time.

If the Authority proceeds with this potential transaction, interested investors should obtain and review a copy of the Authority’s preliminary official statement for the offering of the Bonds once available. The preliminary official statement relating to the offering of the Bonds is currently expected to be posted on or about the week of October 20, 2025*.

The Bonds will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), in reliance upon exemptions contained in the Securities Act.

The publication of this Voluntary Notice does not constitute or imply any representation (i) that the foregoing information is material to an investor's decision to buy, sell or hold the Bonds or any other securities of the Authority; (ii) regarding any financial, operating or other information about the Authority, the Bonds or any other securities of the Authority; or (iii) that no other circumstances or events have occurred or that no other information exists concerning the Authority, the Bonds or any other securities of

* Preliminary, subject to change.

the Authority that may have a bearing on the financial condition of the Authority, the security for the Bonds, the federal or state tax consequences of purchasing the Bonds, or an investor's decision to buy, sell or hold, the Bonds or any other securities of the Authority.

The information in this Voluntary Notice is current as of the date hereof and there may be events that occur subsequent to such date that could have a material adverse effect on the information that is presented herein. The Authority has not undertaken any obligation to update any information in this Voluntary Notice. Any information provided herein is not warranted as to completeness or accuracy and is subject to change without notice.

This Voluntary Notice does not constitute an offer to sell or the solicitation of an offer to buy any Bonds nor will there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make an offer, solicitation, or sale. Any such offer or solicitation, if made, will only be made pursuant to a preliminary official statement that prospective investors should review in its entirety before making any investment decision.