

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Tuesday, September 9, 2025, at 11:30 A.M., in The Grundy Bank, Board Room (2nd Floor), 201 Liberty Street, Morris, Illinois 60450, which will be made available to the general public, a public hearing will be held before the Executive Director of the Upper Illinois River Valley Development Authority (the “Authority”), or his designee, regarding a plan of finance to issue the Authority’s not to exceed \$40,000,000 aggregate principal amount of its Upper Illinois River Valley Development Authority Multifamily Housing Revenue Bonds (High Point Residence Fox Valley Project), Series 2025 (the “Bonds”), in one or more series. Proceeds of the Bonds will be loaned to High Point Residence Fox Valley Realty LLC, an Illinois limited liability company (the “PropCo”), and High Point Residence Fox Valley LLC, an Illinois limited liability company (the “OpCo” and, together with the PropCo, the “Borrowers”). The proceeds of the Bonds will be loaned to the Borrowers in order to (i) finance the costs incurred by the Borrowers for the acquisition of an existing 136-unit supportive living senior multifamily housing facility and certain functionally-related facilities that serve low-income seniors located at 1599 N. Farnsworth Avenue, in the City of Aurora, Kane County, Illinois (the “Facility”) and for the rehabilitation and improvement of the Facility (the “Project”), (ii) to pay certain capitalized interest accruing on the Series 2025 Bonds, (iii) to fund a deposit into the Debt Service Reserve Fund, and (iv) to fund a deposit into the Costs of Issuance Fund. The Facility will be owned by the PropCo and operated by the OpCo.

The Bonds will be issued pursuant to authority provided under the Upper Illinois River Valley Development Authority Act (70 ILCS 530/1 *et seq.*, as supplemented and amended), and will constitute special, limited obligations of the Authority, payable solely from revenues derived from payments made by the Borrower under a loan agreement between the Authority and the Borrower and otherwise as provided in the trust indenture pursuant to which the Bonds will be issued. The Bonds will not constitute a debt of the Authority or of the State of Illinois within the meaning of any provisions of the Constitution or statutes of the State of Illinois or a pledge of the faith and credit of the Authority or of the State of Illinois or grant to the owners thereof any right to have the Authority or the General Assembly levy any taxes or appropriate any funds for the payment of the principal thereof or interest thereon. The Authority has no taxing power.

The above notice of public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”). The Bonds are expected to be issued as exempt facility bonds issued for the purpose of financing a qualified residential rental project pursuant to Section 142(d) of the Code. At the time and place set for the public hearing, residents, taxpayers and other interested persons will be given reasonable opportunity to express their views for or against the proposed plan of financing of costs with the proceeds of the Bonds. Written comments may also be submitted to the Authority at its office located at 321 West Main Street, Suite 124, Ottawa, Illinois 61350, until 5:00 p.m. by September 8, 2025.

The public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically by dialing into the following toll-free number: (800) 309-2350; passcode: 3257525#.

In accordance with the Americans with Disabilities Act (“ADA”), if any person with a disability as defined by the ADA needs special accommodations to participate in the public

hearing, then he or she should contact the Authority at 866-325-7525 by not later than 5:00 p.m. on September 8, 2025.

Dated: August 27, 2025

Upper Illinois River Valley Development Authority

A handwritten signature in black ink, appearing to read 'W. Ribley', with a stylized flourish at the end.

By: /s/ Warren Ribley
Executive Director