



Chicago City Clerk - Council Div.  
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CITY OF CHICAGO

**COMMITTEE ON FINANCE**  
CITY COUNCIL  
CITY HALL - ROOM 302  
121 NORTH LASALLE STREET  
CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL  
CHAIRMAN

PHONE: 312-744-3380

## NOTICE OF PUBLIC HEARING

### Thrive Exchange South ISW Project

PUBLIC NOTICE IS HEREBY GIVEN that on October 28, 2024, at 10:00 a.m., in the City Council Chambers of the City of Chicago, City Hall, Second Floor, 121 N. LaSalle Street, Chicago, Illinois, 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 City's plan of finance to issue its Multi-Family Housing Revenue Notes (Thrive Exchange South ISW Project) (the "Notes"). The aggregate principal amount of the Notes outstanding at any time will not exceed \$19,175,000.

The Notes will be payable from revenues of the City derived from payments made by Thrive Exchange, LLC, an Illinois limited liability company (the "Borrower") under a borrower loan agreement between the City and the Borrower, and from other sources described in the funding loan agreement under which the Notes will be issued.

The public hearing can be attended in-person or watched via livestream at the following web address: [www.chicityclerk.com](http://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 841 3646 6993, followed by #,
3. When prompted for attendee ID, enter #,
4. When prompted for meeting password, enter 220639, 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.

Written public comment on the subject matter of the public hearing will be accepted at [committeefinance@cityofchicago.org](mailto:committeefinance@cityofchicago.org) until 12:00 p.m. on Friday, October 25, 2024.

The Notes are being issued, in one or more series at one or more times, in order to: (i) finance the acquisition, construction, rehabilitation, development, and equipping a low-income housing development and commercial project, consisting of a six-story apartment building containing forty-three (43) rental dwelling units and approximately 2,760 square feet of commercial space, located generally at 7901-7907, 7909 and 7911 South Exchange Avenue in Chicago, Illinois (together with related common areas and parking, the "Project"); and (ii) pay all or a portion of the costs of issuance and other costs in connection therewith.



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The Borrower will be the initial owner of the Project, the managing member of which is DL3 Thrive Exchange LIHTC South, LLC, an Illinois limited liability company, of which DL3 Realty Advisors, LLC, an Illinois limited liability company, is the sole member.

The Notes will not constitute general obligations of the City, but will be special, limited obligations of the City payable from revenues derived under the loan agreement with the Borrower and otherwise as provided in the indenture under which the Notes are issued. The Notes will not constitute an indebtedness or a loan of credit of the City, the State of Illinois or any other political subdivision thereof within the meaning of any constitutional or statutory provisions, and no owner of any Bond shall have the right to compel any exercise of the taxing power of the City, the State of Illinois or any other political subdivision thereof to pay the principal of, premium, if any, or interest on the Notes.

An opportunity for interested individuals to provide oral comments on the proposed plan of finance for the issuance of the Notes and the Project 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 Notes must be submitted to the Committee on Finance, 121 N. La Salle Street, Chicago, Illinois 60602 or at [committeefinance@cityofchicago.org](mailto:committeefinance@cityofchicago.org) no later than 12:00 p.m. on Friday, October 25, 2024. The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended.

Dated at Chicago, Illinois

October 16, 2024

Pat Dowell  
Chairman  
City Council Committee on Finance  
City of Chicago