

**ORDINANCE 8384
PAMPHLET**

AN ORDINANCE RE-DESIGNATING THE LOMBARD PUBLIC FACILITIES CORPORATION (LPFC) AS THE PUBLIC FACILITIES CORPORATION UNDER 65 ILCS 5/11-65-1 THROUGH 5/11-65-25, PROVIDING CONSENT TO THE REFUNDING OF THE DEBT OF THE LPFC AND AUTHORIZING SIGNATORIES ON BEHALF OF THE VILLAGE IN REGARD TO ANY TRANSACTION DOCUMENTS THAT NEED TO BE SIGNED ON BEHALF OF THE VILLAGE



PUBLISHED IN PAMPHLET FORM THIS 22ND DAY OF AUGUST 2025, BY ORDER OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS.



Ranya Elkhatab
Village Clerk

ORDINANCE NO. 8384

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THE LOMBARD PUBLIC FACILITIES CORPORATION (LPFC) AS A PUBLIC-
FACILITIES CORPORATION UNDER 65 ILCS 5/11-65-1 THROUGH 5/11-65-25,
PROVIDING CONSENT TO THE REFUNDING OF THE DEBT OF THE LPFC AND
AUTHORIZING SIGNATORIES ON BEHALF OF THE VILLAGE IN REGARD TO ANY
TRANSACTION DOCUMENTS TO BE SIGNED ON BEHALF OF THE VILLAGE**

WHEREAS, the Lombard Public Facilities Corporation (the "LPFC") is a not-for-profit corporation created and existing under the Illinois General Not-for-Profit Corporation Act of 1986 (805 ILCS 105/1 *et seq.*); and

WHEREAS, the LPFC was formed as a not-for-profit corporation to assist in the financing and construction of a convention hall and hotel facility (the "Hotel and Conference Center") in the Village of Lombard, DuPage County, Illinois (the "Village"), and currently owns, and operates through hotel and restaurant managers, said Hotel and Conference Center; and

WHEREAS, the LPFC previously issued its Conference Center and Hotel Revenue Bonds, Series 2005A through Series 2005C (the "Series 2005 Bonds") for the purpose of financing the acquisition, construction and equipping of the Hotel and Conference Center, and related improvements; and

WHEREAS, the Series 2005 Bonds were cancelled and exchanged for the following: (i) Conference Center and Hotel Revenue Bonds (Lombard Public Facilities Corporation Project), First Tier Series 2018A-1 (the "First Tier Series 2018A-1 Bonds"), (ii) Conference Center and Hotel Revenue Bonds (Lombard Public Facilities Corporation Project), First Tier Series 2018A-2 (the "First Tier Series 2018A-2 Bonds" and together with the First Tier Series 2018A-1 Bonds, the "First Tier Series 2018A Bonds"), (iii) Conference Center and Hotel Revenue Bonds (Lombard Public Facilities Corporation

Project), First Tier Series 2018A-1 (Capital Appreciation Bonds), (iv) Conference Center and Hotel Revenue Bonds (Lombard Public Facilities Corporation Project), First Tier Series 2018A-2 (Capital Appreciation Bonds), (v) Conference Center and Hotel Tax Revenue Bonds (Lombard Public Facilities Corporation Project), Second Tier Series 2018B, (vi) Conference Center and Hotel Tax Revenue Bonds (Lombard Public Facilities Corporation Project), Second Tier Series 2018B (Capital Appreciation Bonds), which were issued by the Public Finance Authority (the "PFA") pursuant to an Indenture of Trust dated as of March 15, 2018, as amended by a First Amendment to Indenture of Trust dated as January 20, 2021, between the Authority and UMB Bank, N.A., as trustee; and

WHEREAS, the LPFC has determined to take all steps necessary for the PFA to issue bonds for the purpose of (i) refinancing and restructuring the First Tier Series 2018 Bonds, (ii) paying a portion of unpaid accrued interest on the First Tier Series 2018A Bonds, (iii) funding hotel capital expenditures, (v) funding a debt service reserve fund, and (vi) paying certain costs of issuing the First Tier Series 2025 Bonds (collectively, the "Transaction"); and

WHEREAS, the Village is not the issuer of, has not assumed and will not assume, and has not pledged and will not pledge its full faith and credit, taxing power or any Village revenues to the payment of, any bonds issued by the Public Finance Authority or the LPFC in connection with the Hotel and Conference Center; and no holder of any such bonds shall have any right to compel the levy of any tax by the Village or the exercise of any governmental powers of the Village; and

WHEREAS, the President and Board of Trustees of the Village (the "Corporate Authorities") have determined that it is in the best interests of the Village for the PFA to

issue bonds to provide funds for the Transaction, and for the PFA and LPFC to take actions necessary to facilitate such exchange in furtherance of the Transaction; and

WHEREAS, the Corporate Authorities have determined it to be in the best interests of the Village to re-designate the LPFC as a public-facilities corporation under 65 ILCS 5/11-65-1 through 5/11-65-25 relative to the Hotel and Conference Center;

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

SECTION 1: That the Recitals, as set forth above, are hereby incorporated herein by reference.

SECTION 2: That the LPFC is hereby re-designated as a public-facilities corporation under 65 ILCS 5/11-65-1 through 5/11-65-25, relative to the Hotel and Conference Center.

SECTION 3: That the issuance, delivery and exchange by the PFA of one or more series of bonds designated as "Conference Center and Hotel Revenue Bonds (Lombard Public Facilities Corporation Project) Series 2025," with such other notations to designate the specific series as needed, in the aggregate principal amount of not to exceed \$95,000,000, and actions required for issuance and related thereto by the LPFC, are hereby approved and consented to; the Village's approval and consent in this Section 3 is ministerial, shall not be construed as the issuance of, or a pledge or guarantee by, the Village of any such bonds, and shall not constitute a debt or liability of the Village within the meaning of any constitutional or statutory limitation.

SECTION 4: That the Village President, Village Clerk, Village Manager and Finance Director are hereby authorized and directed to execute, on behalf of the Village,

only such certificates, consents and acknowledgments as are ministerial or confirmatory in nature and necessary to evidence the actions authorized by this Ordinance.

SECTION 5: Limitation on Village Obligations.

(a) No Debt/Pledge. Nothing in this Ordinance, the Second Amendment to the Tax Rebate Agreement, or any related instrument shall be or be deemed to be a debt of the Village, a pledge of the full faith and credit, ad valorem property taxes or taxing powers of the Village, or a liability of the Village within any constitutional or statutory limitation.

(b) Bonds Not Village Obligations. Any bonds issued in connection with the Transaction shall be special, limited obligations of the Public Finance Authority and/or the Lombard Public Facilities Corporation, payable solely from the sources provided therefor in the applicable financing documents; no recourse shall be had against the Village or its corporate authorities, officers, employees or agents for the payment thereof.

(c) No Moral Obligation/Appropriation Undertaking. The Village has not undertaken and shall not undertake any "moral obligation," appropriation undertaking, or other similar commitment to budget or appropriate funds to pay debt service on any such bonds or to replenish any reserve fund.

(d) No Continuing Disclosure/Official Statement. The Village assumes no responsibility for any preliminary or final official statement or other disclosure document, and makes no representation, warranty or covenant with respect thereto.

(e) **Execution Limitation.** No Village officer is authorized to execute any document that imposes indemnification, continuing disclosure, or other financial obligations on the Village with respect to any bonds issued under the Transaction, and any such provision shall be void and of no effect as to the Village unless later approved by ordinance.

(f) **No Third-Party Beneficiaries.** This Ordinance shall not create any third-party beneficiary rights in favor of any bondholder or other person.

SECTION 6: That this Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Passed on first reading this ____ day of _____, 2025.

First reading waived by action of the Board of Trustees this 21st day of August, 2025.

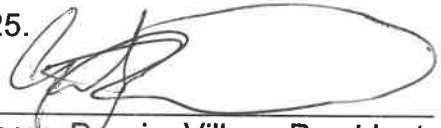
Passed on second reading this 21st day of August, 2025, pursuant to a roll call vote as follows:

AYES: Trustee LaVaque, Hammersmith, Dudek, Egan, and Bachner

NAYS: None

ABSENT: Trustee Militello

APPROVED by me this 21st day of August, 2025.



Anthony Puccio, Village President

ATTEST:



Ranya Elkhatib, Village Clerk