

_____, 2018

Public Finance Authority
22 E. Mifflin Street, Suite 900
Madison, Wisconsin 53703

Re: Public Finance Authority Infrastructure Improvement Revenue Bonds (West Farnsworth TIF District No. 7, City of Aurora, Illinois), Taxable Series 2018

You have informed me of the following facts:

1. The Public Finance Authority (the “Authority”) is authorized pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, commonly known as the “Joint Exercise of Powers Law” (the “Act”), and the terms of an Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the “Joint Exercise Agreement”), to issue revenue bonds in accordance with the Act for the purpose of financing various types of projects within or outside of the State of Wisconsin.

2. The Authority has been requested to issue up to \$3,000,000 of bonds in one or more series (the “Bonds”) to provide for the construction and financing of various public improvements (the “Project”) in the City of Aurora, Illinois (the “City”) more particularly described or referred to in that certain “Redevelopment Agreement for the Pizzuti Development Comprising a part of the West Farnsworth TIF District No. 7 of the City of Aurora, Illinois,” dated August 28, 2018, between the City, Pizzuti Aurora Industrial LLC, Pizzuti Equities Inc., BLI LLC, Chicago Title Land Trust Company and Old Second National Bank of Aurora.

3. Section 66.0304(11)(a) of the Act provides:

[The Authority] may not issue bonds to finance a capital improvement project in any state or territory of the United States unless a political subdivision within whose boundaries the project is to be located has approved the financing of the project.... An approval under this paragraph may be made by the governing body of the political subdivision or ... by the highest-ranking executive or administrator of the political subdivision.

4. Compliance by the City with Section 66.0304(11)(a) of the Act does not constitute an endorsement of the Bonds or the Project, or a commitment by the City, or any other governmental body, to provide any other approvals that may be required in connection with the Project, or an undertaking of any responsibility of any kind with respect to the Bonds.

5. The issuance of the Bonds by the Authority will result in a positive economic benefit to the City that could not be achieved but for the issuance of the Bonds by the Authority, and the issuance of the Bonds is in the City’s interest.

I am the highest ranking executive or administrator of the City of Aurora, Illinois, within whose boundaries the Project is located. In conformity with and solely for purposes of satisfying the requirements of Section 66.0304(11)(a) of the Act, I hereby provide this letter as evidence of approval of the financing by the Authority of the Project in compliance with Section 66.0304(11)(a) of the Act, but in no other way provide any opinion or endorsement with respect to the issuance of the Bonds. This letter shall not be referred to in connection with the marketing of the Bonds, and the City shall have no responsibility or liability of any kind, direct or indirect, with respect to the terms, sale, issuance, security or payment of the Bonds, which shall be the sole responsibility of the Authority.

Sincerely,

[Position]
City of Aurora, Illinois