

**NOTICE OF INCURRENCE OF FINANCIAL OBLIGATION**  
**METROPOLITAN PIER AND EXPOSITION AUTHORITY (ILLINOIS)**

**\$16,470,000**

**Project Revenue Bonds, Series 2023A**

**\$26,360,000**

**Project Revenue Bonds, Series 2023B (Taxable)**

NOTICE HEREBY GIVEN that on January 10, 2024, the Metropolitan Pier and Exposition Authority (the "Authority") issued its Project Revenue Bonds, Series 2023A (the "Series 2023A Bonds") and its Project Revenue Bonds, Series 2023B (Taxable) (the "Series 2023B Bonds," and together with the Series 2023A Bonds, the "Bonds"), the primary terms of which are described in Appendix A attached hereto.

The Bonds have not been and will not be registered under the Securities Act of 1933, as amended.

No rating on the Bonds has been requested or obtained. In the future, the Authority may apply for and obtain a rating on the Bonds from one or more rating agencies. During such period of time that the Bonds are not rated or are rated below investment grade, beneficial ownership of the Bonds should be limited to "qualified institutional buyers," as defined in Rule 144A promulgated under the Securities Act of 1933.

The Bonds constitute limited revenue obligations of the Authority issued under the Indentures (defined herein). The Bonds are not McCormick Place Expansion Project Bonds. Neither the full faith and credit nor the taxing power of the Authority is pledged to the payment of the Bonds.

For a description of the Bonds, the security for the Bonds, the rights of the owners of the Bonds and of the rights and obligations of the Authority thereunder, reference is hereby made to the Trust Indenture Securing Metropolitan Pier and Exposition Authority Project Revenue Bonds dated as of May 1, 2019 (the "Original Indenture"), the First Supplemental Trust Indenture Securing Metropolitan Pier and Exposition Authority Project Revenue Bonds, Series 2023A, dated as of December 1, 2023 (the "First Supplemental Indenture"), the Second Supplemental Trust Indenture Securing Metropolitan Pier and Exposition Authority Project Revenue Bonds, Series 2023B (Taxable), dated as of December 1, 2023 (the "Second Supplemental Indenture") and the Third Supplemental Trust Indenture Amending the Trust Indenture Securing Metropolitan Pier and Exposition Authority Project Revenue Bonds dated as of January 10, 2024 (the "Third Supplemental Indenture," and together with the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture, the "Indentures"), each between the Authority and Amalgamated Bank of Chicago, as trustee. The redacted forms of the Indentures and certain other documents and information related to the Bonds are on file with the Authority and available on the Authority's website at [www.mpea.com/Finance/ProjectRevenueBondsInvestorDisclosures](http://www.mpea.com/Finance/ProjectRevenueBondsInvestorDisclosures).

*REGARDING THIS EMMA NOTICE FILING.* THE AUTHORITY IS FILING THIS INFORMATION FOR INTERESTED PERSONS ON THE MUNICIPAL SECURITIES RULEMAKING BOARD'S ELECTRONIC MUNICIPAL MARKET ACCESS ("EMMA") SYSTEM. THIS INFORMATION IS ONLY ACCURATE AS OF ITS DATE. THE PROVISION OF THIS INFORMATION TO EMMA IS NOT INTENDED AS AN OFFER TO SELL ANY SECURITY AND THE AUTHORITY EXPRESSLY DISCLAIMS ANY REPRESENTATION OF AN OFFERING TO THE PUBLIC OF ANY SECURITY OF THE AUTHORITY. NO REPRESENTATION IS MADE AS TO WHETHER THE INFORMATION CONTAINED IN THIS NOTICE IS MATERIAL OR IMPORTANT WITH RESPECT TO ANY PARTICULAR OUTSTANDING BOND ISSUE OF THE AUTHORITY OR WHETHER OTHER EVENTS HAVE OCCURRED WITH RESPECT TO THE AUTHORITY OR ITS OUTSTANDING BONDS THAT MIGHT BE MATERIAL OR IMPORTANT TO OWNERS OF THE AUTHORITY'S OUTSTANDING BONDS.

METROPOLITAN PIER AND EXPOSITION AUTHORITY

Dated January 10, 2024

**APPENDIX A**  
**SUMMARY OF THE TERMS OF THE BONDS**

The following is a summary of certain terms of the Bonds, which were issued on January 10, 2024. Certain words and terms used in this summary are defined in the respective Indentures.

<b><u>Issuer:</u></b>	Metropolitan Pier and Exposition Authority																						
<b><u>Series 2023A Par Amount</u></b>	\$16,470,000																						
<b><u>Series 2023B Par Amount</u></b>	\$26,360,000																						
<b><u>Trustee and Paving Agent</u></b>	Amalgamated Bank of Chicago																						
<b><u>Authority</u></b>	Ordinance No. MPEA 23-03 adopted December 12, 2023																						
<b><u>Purpose</u></b>	The financing of energy conservation measures and related capital improvements to buildings and facilities of the Authority.																						
<b><u>Series 2023A Maturities, Interest Rates, CUSIPs and Redemption Provisions</u></b>	<u>Term Bond</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP</u>																		
	\$16,470,000	6/15/2044	5.25%	98.64	59225CAW8																		
<p>The Series 2023A Bonds are Term Bonds subject to mandatory redemption at a Redemption Price of par, in part and by lot as provided in the Indenture, by the application of Sinking Fund Installments on June 15 of the following years and in the following principal amounts:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th><u>Year</u></th> <th><u>Principal Amount</u></th> </tr> </thead> <tbody> <tr> <td>2039</td> <td>\$2,185,000</td> </tr> <tr> <td>2040</td> <td>2,390,000</td> </tr> <tr> <td>2041</td> <td>2,610,000</td> </tr> <tr> <td>2042</td> <td>2,845,000</td> </tr> <tr> <td>2043</td> <td>3,095,000</td> </tr> <tr> <td>2044*</td> <td>3,345,000</td> </tr> </tbody> </table> <p style="text-align: center;">*Final Maturity</p> <p>The Series 2023A Bonds shall be subject to redemption prior to maturity at the option of the Authority and upon notice as provided in the Indenture, in such principal amounts as the Authority shall determine and in part by lot as provided in the Indenture, on December 15, 2033 and on any date thereafter, at a Redemption Price equal to the principal amount thereof to be redeemed.</p>						<u>Year</u>	<u>Principal Amount</u>	2039	\$2,185,000	2040	2,390,000	2041	2,610,000	2042	2,845,000	2043	3,095,000	2044*	3,345,000				
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2041	2,610,000																						
2042	2,845,000																						
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2044*	3,345,000																						
<b><u>Series 2023B Maturities, Interest Rates, CUSIPs and Redemption Provisions</u></b>	<u>Term Bond</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP</u>																		
	\$12,380,000 13,980,000	6/15/2033 6/15/2038	7.200% 7.500	100.00 100.00	59225CAX6 59225CAY4																		
<p>The Series 2023B Bonds maturing on June 15, 2033 are Term Bonds subject to mandatory redemption at a Redemption Price of par, in part and pro-rata as provided in the Indenture, by the application of Sinking Fund Installments on June 15 of the following years and in the following principal amounts:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th><u>Year</u></th> <th><u>Principal Amount</u></th> </tr> </thead> <tbody> <tr> <td>2026</td> <td>\$1,075,000</td> </tr> <tr> <td>2027</td> <td>1,185,000</td> </tr> <tr> <td>2028</td> <td>1,310,000</td> </tr> <tr> <td>2029</td> <td>1,445,000</td> </tr> <tr> <td>2030</td> <td>1,590,000</td> </tr> <tr> <td>2031</td> <td>1,750,000</td> </tr> <tr> <td>2032</td> <td>1,920,000</td> </tr> <tr> <td>2033*</td> <td>2,105,000</td> </tr> </tbody> </table> <p style="text-align: center;">*Final Maturity</p>						<u>Year</u>	<u>Principal Amount</u>	2026	\$1,075,000	2027	1,185,000	2028	1,310,000	2029	1,445,000	2030	1,590,000	2031	1,750,000	2032	1,920,000	2033*	2,105,000
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	<p>The Series 2023B Bonds maturing on June 15, 2038 are Term Bonds subject to mandatory redemption at a Redemption Price of par, in part and pro-rata as provided in the Indenture, by the application of Sinking Fund Installments on June 15 of the following years and in the following principal amount:</p> <table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Year</u></th> <th style="text-align: center;"><u>Principal Amount</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2034</td> <td style="text-align: right;">\$2,310,000</td> </tr> <tr> <td style="text-align: center;">2035</td> <td style="text-align: right;">2,535,000</td> </tr> <tr> <td style="text-align: center;">2036</td> <td style="text-align: right;">2,775,000</td> </tr> <tr> <td style="text-align: center;">2037</td> <td style="text-align: right;">3,040,000</td> </tr> <tr> <td style="text-align: center;">2038*</td> <td style="text-align: right;">3,320,000</td> </tr> </tbody> </table> <p style="text-align: center;">*Final Maturity</p> <p>Each maturity of the Series 2023B Bonds is subject to redemption at the option of the Authority, as a whole, or in part pro-rata, on any date at a Redemption Price equal to the greater of (A) the principal amount of such Series 2023B Bonds to be redeemed and (B) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of such Series 2023B Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date such Bonds are to be redeemed, discounted to the date on which such Series 2023B Bonds are to be redeemed on a semi-annual basis, assuming a 360 day year consisting of twelve 30 day months, at the Treasury Rate plus 55 basis points, plus, in each case, accrued and unpaid interest on such Series 2023B Bonds to be redeemed to, but not including, the redemption date. The Calculation Agent shall determine the applicable Treasury Rate and the resulting redemption price of each Bond to be redeemed pursuant to the Indenture. The Authority and the Trustee may rely upon the determinations made by the Calculation Agent.</p>	<u>Year</u>	<u>Principal Amount</u>	2034	\$2,310,000	2035	2,535,000	2036	2,775,000	2037	3,040,000	2038*	3,320,000
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2037	3,040,000												
2038*	3,320,000												
<b><u>Denominations:</u></b>	\$100,000 or any integral multiple of \$5,000 in excess of \$100,000.												
<b><u>Interest Payment Dates</u></b>	June 15 and December 15, commencing June 15, 2024												
<b><u>Record Date</u></b>	The first day of the calendar month of the interest payment date.												
<b><u>Security</u></b>	The Bonds are limited revenue obligations of the Authority payable from and secured under the Indenture by a pledge of, lien on and security interest in the Trust Estate consisting of (i) for each Fiscal Year, the Annual Project Energy Savings Amount, (ii) the Net Revenues of the Parking Facilities, (iii) the Net Revenues of the Energy Center and (iv) the moneys, securities and earnings thereon in all Funds, Accounts and Sub-Accounts held under the Indenture (except the Rebate Fund).												
<b><u>Tax Matters</u></b>	In the opinion of Katten Muchin Rosenman LLP, Bond Counsel, under existing law, if there is continuing compliance with certain requirements of the Internal Revenue Code of 1986, interest on the Series 2023A Bonds will not be includable in gross income for federal income tax purposes. Interest on the Series 2023B Bonds is included in gross income for federal income tax purposes. Interest on the Series 2023A Bonds does not constitute an item of tax preference in computing alternative minimum taxable income for purposes of the individual alternative minimum tax. Interest on the Series 2023A Bonds is included in computing the adjusted financial statement income of those corporations subject to the corporate alternative minimum tax. Interest on the Bonds is not exempt from Illinois income taxes.												
<b><u>Credit Rating</u></b>	The Bonds initially will not be rated.												
<b><u>Bond Counsel</u></b>	Katten Muchin Rosenman LLP has served as Bond Counsel to the Authority.												