

NOTICE OF PRELIMINARY ACCEPTANCE
RELATING TO THE
INVITATION TO TENDER BONDS DATED APRIL 5, 2024

made by
CHICAGO PARK DISTRICT
to the Holders of
CHICAGO PARK DISTRICT

General Obligation Limited Tax Refunding Bonds, Taxable Series 2021A

of the maturities and corresponding CUSIPs listed in Table 1 of the Tender Offer for a cash price

The purpose of this Notice of Preliminary Acceptance dated April 24, 2024 (the “**Notice of Preliminary Acceptance**”) is to provide notice of the Chicago Park District’s (the “**Park District**”) preliminary acceptance for purchase of certain Target Bonds listed on Schedule 1 attached hereto and made a part of this Notice of Preliminary Acceptance.

Pursuant to the Invitation to Tender Bonds dated April 5, 2024 as supplemented by the Pricing Notice dated April 15, 2024 (as it may be further amended or supplemented, including the cover page, inside cover pages and Appendices, the “**Tender Offer**”), the Park District invited Bondholders to tender Target Bonds for cash at the applicable purchase price (the “**Purchase Price**”) based on a fixed spread (“**Fixed Spread**”) to be added to the yields on certain benchmark United States Treasury Securities (“**Benchmark Treasury Securities**”), plus Accrued Interest on the Target Bonds tendered for purchase to but not including the Settlement Date. All terms used herein and not otherwise defined herein are defined in the Tender Offer.

The Tender Offer expired at 5:00 p.m., Eastern time, on April 23, 2024.

The principal amounts of Target Bonds of each CUSIP that the Park District is preliminarily accepting for purchase are set forth on Schedule 1 hereto. The Park District has set the Fixed Spreads for the Target Bonds of each CUSIP pursuant to the terms of the Pricing Notice dated April 15, 2024.

The applicable Fixed Spread for a CUSIP, expressed as an interest rate percentage, will be added to the yield on the Benchmark Treasury Security (the “**Treasury Security Yield**”) corresponding thereto to arrive at a yield (each a “**Purchase Yield**”) used to calculate the Purchase Price for each maturity and corresponding CUSIP of the Target Bonds. The Treasury Security Yield on each Benchmark Treasury Security will be determined at approximately 10:00 a.m., Eastern time, on April 25, 2024, and the Notice of Purchase Prices will be provided on April 25, 2024, all in accordance with the Tender Offer.

On April 25, 2024, unless such date is extended by the Park District (the “**Final Acceptance Date**”), the Park District will announce its acceptance for purchase of the Target Bonds, if any, from among those Target Bonds of such CUSIP initially accepted for purchase as listed on Schedule 1 hereto. The Park District has no obligation to accept for purchase any tendered Target Bonds and the Park District’s obligation to pay for Target Bonds validly tendered (and not validly withdrawn) and accepted pursuant to the Tender Offer is subject to the terms and conditions of the Tender Offer including, *inter alia*, satisfaction or waiver of the Financing Conditions (as defined in the Tender Offer) on or prior to the Settlement Date.

Should the Park District determine to purchase some but not all of the tendered Target Bonds of a particular CUSIP, it will accept such Target Bonds tendered for purchase on a *pro rata* basis as described in the Tender Offer.

The Tender Offer, including the Preliminary Official Statement relating to the Park District's General Obligation Limited Refunding Bonds, Series 2024B, the proceeds of which will be used to purchase the tendered Target Bonds, if such Target Bonds are purchased, the Pricing Notice dated April 15, 2024 are available: (i) at the Municipal Securities Rulemaking Board through its EMMA website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent and Tender Agent at <https://www.globic.com/cpd>.

Any questions are to be directed to the Information Agent and Tender Agent at (212) 227-9622.

April 24, 2024

SCHEDULE 1

The table below provides a listing of the respective principal amount of the Target Bonds of each CUSIP that have been preliminarily accepted for purchase by the Park District.

CUSIP (BASE 167615) ¹	MATURITY DATE (JANUARY 1)	INTEREST RATE	OUTSTANDING PRINCIPAL AMOUNT	PRINCIPAL AMOUNT TENDERED FOR PURCHASE	PRELIMINARY PRINCIPAL AMOUNT ACCEPTED*
K69	2029	1.827%	\$ 17,365,000	\$ 14,895,000	\$ 14,895,000
K77	2030	1.927	15,035,000	2,095,000	2,095,000
K85	2031	2.027	6,975,000	2,050,000	2,050,000
K93	2032	2.177	6,075,000	-	-
L27	2033	2.327	6,770,000	-	-
L35	2034	2.527	7,735,000	435,000	435,000
L43	2035	2.677	8,830,000	8,830,000	8,830,000
L50	2036	2.777	8,795,000	-	-
L68	2037	2.875	16,420,000	1,075,000	1,075,000
L76	2038	2.925	17,030,000	14,530,000	14,530,000
L84	2039	2.975	13,300,000	2,500,000	2,500,000
L92	2040	3.025	15,195,000	-	-
M26	2041	3.075	6,360,000	1,000,000	1,000,000
Total			\$145,885,000	\$47,410,000	\$47,410,000

¹ CUSIP is a registered trademark of FactSet. CUSIP data herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. The CUSIP numbers are being provided solely for the convenience of the owners of the Target Bonds and the Park District is not responsible for the selection or correctness of the CUSIP numbers printed herein and does not make any representation with respect to such numbers or undertake any responsibility for their accuracy.

* Preliminary, subject to change.