

MUNICIPAL SECONDARY MARKET DISCLOSURE

FOR

METROPOLITAN PIER AND EXPOSITION AUTHORITY (ILLINOIS) (McCormick Place Expansion Project Bonds)

CUSIP BASE: 592247, 592248 and 592250

EVENT NOTICE

The Metropolitan Pier and Exposition Authority (the “Authority”) has entered into several continuing disclosure agreements (the “Undertakings”) to file notice of the occurrence of certain listed events with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access System in connection with certain municipal securities associated with the CUSIP number(s) referenced on the following page in accordance with Securities and Exchange Commission Rule 15c2-12.

Under the terms of Section 13(g) of the Metropolitan Pier and Exposition Authority Act (70 ILCS 210/13(g)) and the State Finance Act (30 ILCS 105/8.25f), the Authority is required to make monthly deposits for the payment of debt service on its McCormick Place Expansion Project Bonds (the “Monthly Debt Service Deposits”) to the Revenue Fund held by Amalgamated Bank of Chicago, as trustee (the “Trustee”) under the Indenture of Trust securing the Authority’s McCormick Place Expansion Project Bonds dated as of December 15, 1992 (the “Indenture”) by and between the Authority and the Trustee.

The Monthly Debt Service Deposits are paid from the McCormick Place Expansion Project Fund, which is funded from two sources: (1) taxes levied and collected by the Authority (the “Authority Taxes”) and (2) state sales taxes collected by the State of Illinois (“State Sales Taxes”). Each Monthly Debt Service Deposit is in an amount equal to one-eighth of the annual principal and interest payment requirement for the McCormick Place Expansion Project Bonds. This usually results in full funding of the annual debt service by the eighth month of the fiscal year.

Authority Taxes are first deposited into the Authority Tax Fund and, on the 20th day of each month are transferred to the McCormick Place Expansion Project Fund provided that such transfer amounts have been appropriated for payment to the Authority. Amounts appropriated to the Authority are paid to the Trustee.

States Sales Taxes in specified amounts are also required to be deposited as of the 20th day of each month into the McCormick Place Expansion Project Fund to the extent required to satisfy the Monthly Debt Service Deposits. However, the transfer of State Sales Taxes from the McCormick Place Expansion Project Fund to the Trustee is subject to annual appropriation.

The 2016 fiscal year of the State of Illinois began on July 1, 2015. To date, no State budget has been approved for the 2016 fiscal year. As a result, no appropriation of the Authority Taxes or the State Sales Taxes has been enacted into law, and the required Monthly Debt Service Deposit for July 2015 in the aggregate amount of \$20,809,099.96 has not been paid to the

Trustee. Moneys sufficient to make such payment are currently held in the Authority Tax Fund and also in the McCormick Place Expansion Project Fund but cannot be paid to the Trustee until a lawful appropriation for debt service is enacted into law. As of July 31, 2015, the Authority Tax Fund had a balance of \$44,207,395.26, consisting of an initial Reserve Balance of \$30,000,000 and Authority Taxes received of \$14,207,395.26; and the McCormick Place Expansion Project Fund had a balance of \$20,809,099.96, consisting, due to the lack of an appropriation, of State Sales Taxes deposited into the Fund.

The next scheduled date for the payment of principal and interest on the McCormick Place Expansion Project Bonds is December 15, 2015.