

Notice of Hearings
on Iowa Finance Authority
Agricultural Development Revenue Bonds
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Public hearings will be held by the Iowa Agricultural Development Division Board on the 28th day of May, 2025, at the Iowa Finance Authority office, located at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, beginning at 9:30 a.m. The hearings are on the proposals for the Iowa Finance Authority to issue its Agricultural Development Revenue Bonds for the Projects numbered below, in the respective maximum principal amounts. The proceeds of each Bond shall be loaned to the respective Borrower named below (who will be the owner and operator of the respective Project) for the purpose of paying the cost, in the amount of the Bond, of acquiring the respective Project as described below or for the purpose of refunding a bond previously issued to finance the respective Project described below. Each Project shall be located as shown:

Project No. AG 25-033. Maximum Principal of \$300,000. Owner/Operator: Ashley M. Elsbernd. Project: To purchase approximately 40 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 5, Military Township, Winneshiek County, Iowa; From Ossian, IA, 0.5 mile west on US-52/Fisher Ave, continue 1.5 miles west on Co Rd B32, then 1 mile north on 205th Ave. Property is on the west side of the road on the southwest corner of 205th Ave and 155th St.

Project No. AG 25-034. Maximum Principal of \$220,382. Owner/Operator: Andrew De Vries. Project: To purchase approximately 25.77 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 35, Center Township, Sioux County, Iowa; From Sioux Center, IA, 2 miles west on 400th St, then 4.25 miles south on Garfield Ave. Property is located on the west side of the road.

Project No. AG 25-035. Maximum Principal of \$208,780. Owner/Operator: Caleb and Stephanie De Vries. Project: To purchase approximately 25.77 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 35, Center Township, Sioux County, Iowa; From Sioux Center, IA, 2 miles west on 400th St, then 4.25 miles south on Garfield Ave. Property is located on the west side of the road.

Project No. AG 25-036. Maximum Principal of \$218,197. Owner/Operator: Nicholas J. Janecek. Project: To purchase approximately 37.51 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 13, Brown Township, Linn County, Iowa; From Springville, IA, 1 mile north on Springville Rd, 3.25 miles east on Hodgin Rd, then 0.25 miles north on Quaker Ln. Property is located on the east side of the road.

Project No. AG 25-037. Maximum Principal of \$137,700. Owner/Operator: Cody Ronald Adams. Project: To purchase approximately 34.48 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 12, King Township, Winnebago County, Iowa; From Thompson, IA, 0.25 miles north on Harrison St, continue 0.75 miles north on IA-9 W, 2.25 miles northeast then north on 100th Ave, then 1.5 miles east on 450th St. Property is located on the south side of the road.

Each bond, when issued, will be a limited obligation of the Iowa Finance Authority and will not constitute a general obligation or indebtedness of the State of Iowa or any amount by taxation, but each Bond will be payable solely and only from amounts received from the respective borrower named above under a Loan Agreement between the Authority and the Borrower, the obligation of which will be sufficient to pay the principal of, interest and redemption premium, if any, on each bond as and when it shall be due.

At the time and place fixed for the hearings, all individuals who appear will be given an opportunity to express their views for, or against the proposal to issue any specific Bond for the purpose of financing the respective Project, and all written comments previously filed with the Authority at its offices in the Iowa Finance Authority Building, 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, will be considered. Additional information regarding any of the projects described above may be obtained by contacting the Authority at the address of its offices shown above.

Any individual affected by any of the above described Projects may, at or prior to the scheduled time for aforementioned hearing on said Project, file a written request with the Authority that a local hearing be held on the proposal to issue a bond to finance said Project. A local hearing, if requested, would be conducted in the County where the Project in question is located.

Deborah Durham, Director, Iowa Finance Authority