

Notice of Hearing on Iowa Finance Authority Senior Living Facility Revenue Bonds
for Presbyterian Homes Mill Pond, Inc.
for a Project located in Polk County, Ankeny, Iowa
Posted to IFA Website on July 25, 2025

A public hearing will be held on the 6th day of August, 2025, at the Iowa Finance Authority, 1963 Bell Avenue, Suite 200, Des Moines, Iowa, at 8:30 o'clock a.m. on the proposal for the Iowa Finance Authority (the "Authority") to issue its Senior Living Facility Revenue Bonds (Presbyterian Homes Mill Pond Project) in an aggregate principal amount not to exceed \$60,000,000 (the "Bonds"), in one or more series, a portion of which may be taxable, and to loan the proceeds thereof to Presbyterian Homes Mill Pond, Inc. (the "Borrower"), to be used to: (i) refund all or part of the Authority's Senior Living Facility Revenue Refunding Bonds (Presbyterian Homes Mill Pond Project), Series 2015 (the "Series 2015 Bonds"), the proceeds of which were used to finance and refinance improvements to the Borrower's senior living facilities located at 1201 SE Mill Pond Ct., Ankeny, Iowa (the "Borrower's Campus") which qualified for financing as a Qualified 501(c)(3) Bond (as hereinafter defined), (ii) finance the acquisition, construction, improvement and equipping of an independent living addition, improvements and renovations to the existing senior living facilities, and related site improvements to the Borrower's Campus, (iii) fund working capital, (iv) fund capitalized interest on the Bonds, (v) fund a debt service reserve fund and (vi) fund costs related to the issuance of the Bonds (collectively, the "Project"). The Project qualifies for financing as a qualified 501(c)(3) Bond as defined in Section 145 of the Internal Revenue Code of 1986, as amended (a "Qualified 501(c)(3) Bond"). The Borrower will be the initial owner and principal user of the Project.

The hearing will also be held telephonically and will be accessible through the following toll-free number: 1-800-532-1215; Conference ID: 401 690 921#. Written comments can be submitted to the Authority prior to the hearing date at its offices at Attn: Chief Bond Programs Director, 1963 Bell Avenue, Suite 200 Des Moines, Iowa 50315.

The Bonds, when issued, will be limited obligations of the Authority and will not constitute a general obligation or indebtedness of the State of Iowa or any political subdivision thereof, including the Authority, nor will they be payable in any amount by taxation, but the Bonds will be payable solely and only from amounts received from the Borrower, the obligations of which will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when they shall become due.

At the time and place fixed for the hearing, all individuals who appear or participate by telephone will be given an opportunity to express their views for or against the proposal to issue the Bonds for the purpose of financing the Project, and all written comments previously filed with the Authority as described above will be considered.

Aaron Smith
Chief Bond Programs Director
Iowa Finance Authority