

**Notice of Hearings**  
**on Iowa Finance Authority**  
**Agricultural Development Revenue Bonds**  
*Posted on IFA Website August 15, 2025*

Public hearings will be held by the Iowa Agricultural Development Division Board on the 27<sup>th</sup> day of August, 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 25-046. Maximum Principal of \$437,000. Owner/Operator: Owen E. Patterson. Project: To purchase approximately 110.5 acres of agricultural land and grain bins thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 16, Blairsburg Township, Hamilton County, Iowa; From Blairsburg, IA, 0.5 mile south on 2nd St/Kellog Ave, 0.25 mile east 220th then slight merge onto US-69 S, continue on US-69 S for 2 miles. Property is located on the west side of the road.

Project No. AG 25-047. Maximum Principal of \$54,153. Owner/Operator: Carson J. Burken. Project: Purchase a tractor thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 15, Hampshire Township, Clinton County, Iowa; From the intersection of Main Ave and 3rd St. 1.25 miles north on N 3rd St continue onto Bellvue Rd another 0.25 mile, 0.75 mile northwest on N Stockwell Ln, 0.5 mile west on 8th St NW, 0.5 mile north on 44th Ave N continue onto 190th St. Property is located on the north side of the road.

Project No. AG 25-048. Maximum Principal of \$360,000. Owner/Operator: Loren Martin and Jewel Lorraine Hurst. Project: To purchase approximately 61 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 24, Jenkins Township, Mitchell County, Iowa; From Riceville, IA, 1.5 miles north on Addison Ave. Property is located on the west side of the road on the southwest corner of the Addison Ave and 430th St intersection.

Project No. AG 25-049. Maximum Principal of \$350,000. Owner/Operator: Alex James and Anya Marguerite Postma. Project: To purchase approximately 8.46 acres of agricultural land, including a cattle yard, house and out-buildings thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 26, Cleveland Township, Lyon County, IA; From Doon, IA, 6.25 miles north on Garfield Ave then 0.5 mile west on 190th St. Property is located on the south side of the road at 2743 190th ST, Rock Rapids, IA.

Project No. AG 25-050. Maximum Principal of \$249,375. Owner/Operator: Eric Steven and Allison Marie Schmitz. Project: To purchase approximately 46 acres of agricultural land, house and out-buildings thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 13, Mount Vernon Township, Blackhawk County, Iowa; From Waterloo, IA, 6.5 miles north on US-63 N, then 0.25 mile east on E Bennington Rd. Property is located on the north side of the road at 217 E Bennington Rd, Waterloo, IA.

Project No. AG 25-051. Maximum Principal of \$472,500. Owner/Operator: Drew Douglas Herum. Project: To purchase approximately 70 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 15, Lincoln Township, Emmet County, Iowa; From Dolliver, IA, 0.25 mile west on Main St then 1.25 miles north on 490th Ave. Property is located on the east side of the road.

Project No. AG 25-052. Maximum Principal of \$437,500. Owner/Operator: Brent R. and Rachel Hanken. Project: To purchase approximately 97 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 26, Dover Township, Fayette County, Iowa; From West Union, IA, 7 miles north on IA-150 N, 3.5 miles east on Great River Rd. Property is located on both the east and west side of the road at the 275th St intersection.

Project No. AG 25-053. Maximum Principal of \$429,980. Owner/Operator: Brandon and Hannah M. Young. Project: To purchase approximately 78 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 28, Webster Township, Hamilton County, Iowa; From Stratford, IA, 3 miles north on Teneyck Ave continue onto Stagecoach Rd, 1.5 miles east on 330th St, then 0.25 mile north on Bell's Mill Rd. Property is located on the west 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