

Notice of Hearing on Iowa Finance Authority Multifamily Housing Revenue Note
for 1515 Sycamore, LLC
for a Project located in Black Hawk County, Waterloo, Iowa
Posted to IFA Website on October 24, 2025

A public hearing will be held on the 5th day of November, 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 Multifamily Housing Revenue Note (1515 Sycamore) in an aggregate principal amount not to exceed \$13,000,000 (the "Note"), and to loan the proceeds thereof to 1515 Sycamore, LLC (the "Borrower"), to be used for the purpose of financing the costs of acquiring a building and constructing, rehabilitating, improving and equipping said building into an 87-unit affordable housing facility located at 1515 Sycamore Street, Waterloo, Iowa, funding any necessary reserve funds, and paying for costs associated with the issuance of the Note (collectively the "Project"). The Project qualifies for financing as an exempt facility bond, for a qualified residential rental project as described in Section 142(a)(7) of the Internal Revenue Code of 1986, as amended. 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 Note, when issued, will be a limited obligation 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 it be payable in any amount by taxation, but the Note 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 Note 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 Note 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