

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 25th day of November, 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 25-065. Maximum Principal of \$250,000. Owner/Operator: Jeffrey D. Hochstedler. Project: To construct a 25,000 Bird Pullet Barn thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 13, Washington Township, Johnson County, Iowa; From Frytown, IA, 0.25 mile east on 500th St SW, then 0.5 mile south on Cosgrove Rd SW. Property is located on the east side of the road at 5098 Cosgrove Rd SW, Kalona, IA.

Project No. AG 25-066. Maximum Principal of \$387,500. Owner/Operator: Chandler L. Busch. 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 12, Worth Township, Boone County, Iowa; From Luther, IA, 2.75 miles north on IA-17 N/S Ave/Iowa Ave, then 1 mile west on 240th St. Property is located on the north side of the road at 1707 240th St, Boone, IA.

Project No. AG 25-067. Maximum Principal of \$375,000. Owner/Operator: Wyatt A. and Emma Terpstra. Project: To purchase approximately 103 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 2 and 3, Richland Township, Mahaska County, Iowa; From Leighton, IA, 3 miles north on Carss St/Eaton Ave, 1.25 miles east on 190th St, 2 miles north on Fisher Ave, continue to follow Fisher Ave, then 2 miles northwest on Co Hwy G29/168th St. Property is located on the west side of the road at in the southwest corner of the intersection of 168th St and Eaton Ave.

Project No. AG 25-068. Maximum Principal of \$631,250. Owner/Operator: Brody P. Boehnke. Project: To purchase approximately 62 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 22, Concord Township, Hancock County, Iowa; From Garner, IA, 2.5 miles east on US-18 E, then 0.25 mile north on Vail Ave. Property is located on the east side of the road..

Project No. AG 25-069. Maximum Principal of \$300,000. Owner/Operator: Austin Jon and Katelin Joy Van Zee. Project: To purchase approximately 5.92 acres of agricultural land, house and out-buildings including a 2,000 Hd Hog Building thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 26, Richland Township, Lyon County, Iowa; From Doon, IA, 0.5 mile south on Gere Ave, then 6 miles west on 260th St. Property is located on the north side of the road at 2190 260th St, Doon, IA.

Project No. AG 25-070. Maximum Principal of \$177,000. Owner/Operator: Jacob Daniel Fitzpatrick. Project: To purchase approximately 37.24 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 4, Elk Township, Delaware County, Iowa; From Greeley, IA 3.25 miles northwest on IA-18/Moody St, 1.75 miles east on IA-3 E, then 0.25 miles north on 245th Ave. 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