

Notice of Hearing on Iowa Finance Authority Multifamily Housing Revenue Note  
for Steele Martin Tower LLC  
for a Project located in Woodbury County, Sioux City, Iowa  
*Posted to IFA Website on May 26, 2026*

A public hearing will be held on the 3<sup>rd</sup> day of June, 2026, 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 (Martin Tower Apartments Project) in an aggregate principal amount not to exceed \$11,000,000 (the "Note"), in one or more series, pursuant to a plan of finance, and to loan the proceeds thereof to Steele Martin Tower LLC (the "Borrower"), to be used for the purpose of financing the costs of the acquisition, rehabilitation, construction and equipping of a multifamily seniors rental housing development located at 410 Pierce Street, Sioux City, Iowa 51101 and known as Martin Tower Apartments, 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 Financial Officer, 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 Financial Officer  
Iowa Finance Authority