

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 24th day of April, 2019, at the Iowa Finance Authority office, located at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, beginning at 8:30 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 19-022. Maximum Principal of \$186,200. Owner/Operator: Ryan E. and Mindy A. Lee. Project: To purchase approximately 39.2 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 13, Madison Township, Polk County, Iowa; From Polk City, IA, 2-1/2 miles north on N 3rd St which becomes NW Sheldahl Dr, 1-1/4 miles continuing north where NW Sheldahl Dr becomes NW 58th/Main St, then 1/2 mile west on 142nd Ave. The property is located on the north side of the road.

Project No. AG 19-023. Maximum Principal of \$250,000. Owner/Operator: Riley Van Schepen. Project: To purchase approximately 13 acres of agricultural land with house and out-buildings thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 25, Grant Township, Sioux County, Iowa; From Boyden, IA, 1/2 mile north on Colfax St/Kennedy Ave, then 1/2 mile east on 310th St. The property is on the south side of the road.

Project No. AG 19-024. Maximum Principal of \$39,000. Owner/Operator: Simon M. and Elizabeth S. Borntreger. Project: To purchase approximately 12 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 9, Grove Township, Worth County, Iowa; From Northwood, IA, 1-3/4 miles north on Olive Ave, 1/4 mile west on 500th St, 3/4 mile north on Nuthatch Ave, then 3/4 mile east on 510th St. The property is located on the south side of the road.

Project No. AG 19-025. Maximum Principal of \$210,000. Owner/Operator: Jason James and Danielle Emily Hoerman. Project: To purchase approximately 40 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 29, Warren Township, Bremer County, IA; From Waverly, IA, 1-1/4 miles northeast on Bremer Rd, Continue 2-3/4 miles east on 212th St, then west on 210th St. The property is on the northwest corner of 212th St and 210th St.

Project No. AG 19-026. Maximum Principal of \$355,500. Owner/Operator: Jeremy and Esther Arkfeld. Project: To purchase approximately 96 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 33, Douglas Township, Shelby County, Iowa; From Harlan, IA, 3 miles northeast on 1100th St/Nishna Ave, stay on Nishna Ave, then 3/4 mile north on Orange Rd. The property is located on the west side of the road.

Project No. AG 19-027. Maximum Principal of \$400,000. Owner/Operator: Blake and Amber M. Naeve. Project: To purchase approximately 160 acres of agricultural land and out-buildings thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 24, Garfield Township, Pocahontas County, Iowa; From Gilmore City, IA, 2-3/4 miles north on 340th Ave/Arizona Ave/N Gilmore St. The property is located on the west side of the road.

Project No. AG 19-028. Maximum Principal of \$99,000. Owner/Operator: Andrew Herb and Marie Ann Spaans. Project: To purchase approximately 20 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 29, Sioux Township, Lyon County, Iowa; From Larchwood, IA, 5 miles west on 140th Street.

Project No. AG 19-029. Maximum Principal of \$99,000. Owner/Operator: Wyatt Lance Spaans. Project: To purchase approximately 20 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 29, Sioux Township, Lyon County, Iowa; From Larchwood, IA, 5 miles west on 140th Street.

Project No. AG 19-030. Maximum Principal of \$120,000. Owner/Operator: Cale E. and Kathleen E. Gilman. Project: To purchase approximately 40 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 18, Lincoln Township, Adair County, Iowa; From Stuart, IA, 3 miles south on S Division St which becomes Stuart Rd, then 1-1/2 miles west on 130th St. The property is located on the north side of the road.

Project No. AG 19-031. Maximum Principal of \$125,000. Owner/Operator: Landon and Kinsey Aldinger. Project: To purchase approximately 34.63 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 35, Lee Township, Franklin County, Iowa; From Iowa Falls, IA, 2-1/2 miles north on US-65 N, take a slight left and continue 1-1/4 miles north on Mallard Ave, then 1 mile west on 30th St. The property is located at the intersection of 30th St and Lark Ave.

Project No. AG 19-032. Maximum Principal of \$233,375. Owner/Operator: Joshua A. and Kara A. Corcoran. Project: To purchase approximately 149.54 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 25, North Fayette Auburn Township, Fayette County, Iowa; From West Union, IA, 3 miles north on IA-150 N, 2 miles west and then northwest on Nature Rd, then 1/2 mile north on Maple Rd. The property is located on the east side of the road.

Project No. AG 19-033. Maximum Principal of \$252,500. Owner/Operator: Michael T. Donovan. Project: To purchase approximately 77 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 14, Lincoln Township, Johnson County, Iowa; From Hills, IA, 6-3/4 miles east on 520th St SE, 1 mile north on White Oak Ave SE, then 1/2 mile east on 500th St SE. The property is located on the south 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, Executive Director, Iowa Finance Authority