A public hearing will be held on the 6th day of May, 2020, at the Iowa Finance Authority, 1963 Bell Avenue, Suite 200, Des Moines, Iowa, at 8:30 o’clock a.m. telephonically on the proposal for the Iowa Finance Authority (the “Authority”) to approve certain amendments to its Multifamily Housing Revenue Bond (The Washington, LLC Project), Series 2018A currently outstanding in the principal amount of $2,100,000 (the “Bond”), and any necessary agreements related thereto. The proceeds of the Bond were loaned to The Washington, LLC (the “Borrower”) for the purpose of financing a portion of the costs of acquiring, constructing, rehabilitating, equipping and furnishing an approximately 46-unit independent senior living housing development and other improvements (the “Project”) located at 751 2nd Avenue South, Clinton, Iowa, and paying for costs associated with the issuance of the Bond. The Project and the facilities financed by the Bond are owned and operated by the Borrower.

Due to federal and state government recommendations in response to COVID-19 pandemic conditions, the meeting will be held telephonically, which will be accessible through the following: telephone number (515) 348-6300; Conference ID 459 644 438.

The Bond, as amended, is a limited obligation of the Authority and does not constitute a general obligation or indebtedness of the State of Iowa or any political subdivision thereof, including the Authority, nor is it payable in any amount by taxation, but the Bond is payable solely and only from amounts received from the Borrower named above under a Loan Agreement between the Authority and the Borrower, the obligation of which is sufficient to pay the principal of, interest and redemption premium, if any, on the Bond as and when they shall become due.

At the time and place fixed for the hearing, all individuals who join telephonically will be given an opportunity to express their views for or against the proposal to reissue the Bond, and all written comments previously filed with the Authority at its offices at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, will be considered.

Deborah Durham
Executive Director
Iowa Finance Authority