

Notice of Hearing on Iowa Finance Authority Revenue Bonds  
for Gevo, Inc. or a related entity  
for Projects in Doon, Inwood and Rock Valley, Iowa  
*Posted to IFA Website on April 8, 2021*

A public hearing will be held on the 15th day of April, 2021, 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 Solid Waste Facility Revenue Bonds (Gevo Energy I, LLC Renewable Natural Gas Project) in an aggregate principal amount not to exceed \$75,000,000 (the "Bonds"), in one or more series, and to loan the proceeds thereof to Gevo, Inc. or a related entity (the "Borrower") for the purpose of financing the costs of the following: (a) (i) not to exceed principal amount of \$24,000,000 to finance the acquisition, construction, improving, equipping and furnishing of dairy manure anaerobic digesters and other related improvements located at 2301 240<sup>th</sup> Street, Inwood, Iowa; (ii) not to exceed principal amount of \$11,000,000 to finance the acquisition, construction, improving, equipping and furnishing of dairy manure anaerobic digesters and other related improvements located at 2633 Elmwood Avenue, Rock Valley, Iowa, (iii) not to exceed principal amount of \$26,000,000 to finance the acquisition, construction, improving, equipping and furnishing of dairy manure anaerobic digesters and other related improvements located at 1760 300<sup>th</sup> Street, Rock Valley, Iowa, (iv) not to exceed principal amount of \$14,000,000 to finance the acquisition, construction, improving, equipping and furnishing a centrally located raw gas upgrade system (GUS) and other related improvements located at 2476 250<sup>th</sup> Street, Doon, Iowa, interconnecting to a Northern Natural Gas pipeline and to finance the acquisition, construction, improving and equipping collection pipelines to transport raw biogas to the GUS between the dairy anaerobic digesters and the GUS, (collectively, the "Project"), (b) funding any necessary reserves, (c) funding interest during construction of the Project, and (d) paying for costs associated with the issuance of the Bonds. The Project and the facilities financed by the Bonds will be 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: 1-800-536-9136; Passcode: 6993293.

The Bonds, when issued, will be limited obligations 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 they be payable in any amount by taxation, but the Bonds will be 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 will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when they shall become due.

At the time and place fixed for the hearing, all individuals who appear will be given an opportunity to express their views for or against the proposal to issue the Bonds for the purpose of financing the Project, 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