

Notice of Hearings
on Iowa Finance Authority
Agricultural Development Revenue Bonds
Posted on IFA Website September 15, 2023

Public hearings will be held by the Iowa Agricultural Development Division Board on the 27th day of September, 2023, 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 23-042. Maximum Principal of \$222,320. Owner/Operator: Mark R. and Shantel K. Lensing. 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 30, Springfield Township, Winneshiek County, Iowa; From Calmar, IA, 1.25 miles east on US-52 S, then 0.75 mile north on 222nd Ave. Property is located on the east side of the road.

Project No. AG 23-043. Maximum Principal of \$222,320. Owner/Operator: Nathan J. Lensing. 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 30, Springfield Township, Winneshiek County, Iowa; From Calmar, IA, 1.25 miles east on US-52 S, then 0.75 mile north on 222nd Ave. Property is located on the east side of the road.

Project No. AG 23-044. Maximum Principal of \$222,320. Owner/Operator: Garret Lee and Regan E. Lensing. 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 30, Springfield Township, Winneshiek County, Iowa; From Calmar, IA, 1.25 miles east on US-52 S, then 0.75 mile north on 222nd Ave. Property is located on the east side of the road.

Project No. AG 23-047. Maximum Principal of \$281,250. Owner/Operator: Clay R. Schurtz. 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 11, Bath Township, Cerro Gordo County, Iowa; From Mason City, IA, 5.5 miles south on US-65 S, 1 mile east on 210th St, then 0.5 mile south on Quail Ave. Property is located on the east side of the road.

Project No. AG 23-048. Maximum Principal of \$156,500. Owner/Operator: Kalen R. and Heidi A. Parker. Project: Purchase approximately 10 acres of agricultural land, house and outbuildings thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 13, Geneseo Township, Cerro Gordo County, Iowa; From Rockwell, IA, 0.5 miles south on 1st St/Pheasant Ave, 1.5 miles east on 150th St, 1 mile south on Raven Ave, then 0.5 miles east on 140th St. Property is located on the south side of the road at 18567 140th St.

Project No. AG 23-049-I. Maximum Principal of \$406,851. Owner/Operator: Howard S. and Mindi J. Noel. Project: To purchase approximately 65.89 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 3 and 10, Mound Prairie Township, Jasper County, Iowa; From Newton, IA, 4.25 miles west on 1st Ave W/Hwy F 48 W, 1 mile south on W 62nd St N, 0.5 mile west on S 20th Ave W, then 1 mile south on W 66th St S. Property is located on the west side of the road.

Project No. AG 23-050. Maximum Principal of \$485,000. Owner/Operator: Michael and Kaitlyn Bachtle. Project: To purchase approximately 68.13 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 31, Otrano Township, Mitchell County, Iowa; From Carpenter, IA, 0.5 mile west on William St, then 1.25 miles north on Zinnia Ave. Property is located on the east side of the road.

Project No. AG 23-051. Maximum Principal of \$616,100. Owner/Operator: Tyler J. Banowetz. Project: To purchase approximately 134 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 15, Washington Township, Jackson County, Iowa; From Bellevue, IA, 5.25 miles southeast on US-52 S, 1.75 miles south on 435th Ave, then 1 mile southeast on 161st St. Property is located on the north side of the road.

Project No. AG 23-052. Maximum Principal of \$231,000. Owner/Operator: Nicholas Sandburg. Project: To purchase approximately 36.89 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 16, Wilton Township, Muscatine County, Iowa; From Wilton, IA, 1.25 miles east on Historic U.S. 6, 0.75 mile south on Taylor Ave, 2 miles east on 110th St, then 1.25 miles south on Trail Ave. The property is on the west side of the road.

Project No. AG 23-053. Maximum Principal of \$616,100. Owner/Operator: Gabriel and Kate Lorack. Project: To purchase approximately 53.96 acres of agricultural land, house, out-buildings including a 41,000 Hd layer barn thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 28, Lake Township, Muscatine County, Iowa; From Muscatine, IA, 8.25 miles west on Cedar St/IA-22 W, 0.5 mile south on Jasper Ave, then 0.25 mile west on 205th St. Property is located on the north and south side of the road at 1878 205th St.

Project No. AG 23-054. Maximum Principal of \$477,500. Owner/Operator: Travis H. Dermody. Project: To purchase approximately 199 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 8, Fillmore Township, Iowa County, Iowa; From Parnell, IA, 1 mile west on 149, 1 mile south on O Ave, then 0.75 mile west on 300th St. Property is located on the north side of the road.

Project No. AG 23-055. Maximum Principal of \$345,000. Owner/Operator: Brock T. and Paige Caves. Project: To purchase approximately 102 acres of agricultural land thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 13, Village Township, Van Buren County, Iowa; From Douds, IA, 1.75 miles north on IA-98N/Route V64. Property is located on the east side of the road.

Project No. AG 23-056. Maximum Principal of \$265,000. Owner/Operator: Kaleb Salge. 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 5, West Point Township, Butler County, Iowa; From Bristow, IA, 2 miles north on Church St/Grand Ave, then 2 miles east on 170th St. Property is located on the northwest corner of Ive Ave and 170th St.

Project No. AG 23-057. Maximum Principal of \$498,000. Owner/Operator: Braden Wayne Landt. Project: To purchase approximately 77.84 acres of agricultural land and house thereon plus related depreciable agricultural property to be used in the owner/operator's farming operation. Location: Section 31, Monona Township, Clayton County, Iowa; From Luana, IA, 0.25 mile west on 115th St/Main St, 1.25 miles south on Dolphin Ave, 0.5 mile west on 125th St, then 3.25 miles south on Dove Ave. Property is located on the west side of the road at 15657 Dove Ave.

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