A public hearing will be held on the 1st day of May, 2024, 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 Notes (Keystone and Stonehaven Project) in an aggregate principal amount not to exceed $10,500,000 (the “Notes”), in one or more series, pursuant to a plan of finance, and to loan the proceeds thereof to AEH Associates, L.P. (the “Borrower”), to be used for the purpose of financing the costs of acquisition, renovation, equipping and furnishing of, and other related improvements to (1) an approximately 54-unit multifamily residential rental housing facility known as Stonehaven Apartments located at 421 Stonehaven Drive, Ames, Iowa in an approximate amount of not to exceed $6,000,000 and (2) an approximately 56-unit multifamily residential rental housing facility known as Keystone Apartments located at 3115 Roy Key Drive, Ames, Iowa in an approximate amount of not to exceed $6,000,000, funding any necessary reserve funds, and paying for costs associated with the issuance of the Notes (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 hearing will 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 1963 Bell Avenue, Suite 200 Des Moines, Iowa 50315.

The Notes, 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 Notes 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 Notes 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 Notes 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 Bond Programs Director
Iowa Finance Authority