

Notice of Hearing on Iowa Finance Authority Revenue Note  
for Red Oak Partners, LLC  
for a Project located in Red Oak, Montgomery County, Iowa  
*Posted to IFA Website on August 21, 2024*

A public hearing will be held on the 3<sup>rd</sup> day of September, 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 Note (Red Oak Partners, LLC Project) in an aggregate principal amount not to exceed \$600,000 (the "Note"), in one or more series, and to loan the proceeds thereof to Red Oak Partners, LLC (the "Borrower"), to be used for the purpose of financing a portion of the costs of the construction, rehabilitation and adaptive reuse of existing buildings to affordable housing and related parking and site and other improvements located at 308 East Corning Street, Red Oak, Iowa, funding interest during construction, funding any necessary reserves and paying for costs associated with the issuance of the Note (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 Borrower will be the initial owner and principal user of the Project.

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 Note, when issued, will be a limited obligation 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 it be payable in any amount by taxation, but the Note 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 Note as and when it 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 Note 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