

Notice of Hearing on Iowa Finance Authority Revenue Bonds
for West Branch RNG, LLC
for a Project located in Sioux County, Maurice, Iowa
Posted to IFA Website on August 12, 2024

A public hearing will be held on the 3rd 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 Solid Waste Disposal Revenue Bonds (West Branch RNG, LLC Project) in an aggregate principal amount not to exceed \$45,000,000 (the "Bonds"), in one or more series, and to loan the proceeds thereof to West Branch RNG, LLC (the "Borrower"), to be used for the purpose of financing, including reimbursing, the costs of the acquisition, construction, rehabilitation, installation, development and equipping of certain solid waste disposal facilities relating to processing of the methane biogas from the animal manure into renewable natural gas, including but not limited to handling and sorting systems, conveyance systems, two 2.5 million gallon anaerobic digesters and associated auxiliaries, purification, upgrader and refinement systems, collection systems, pumps, pipes, blowers and compressors, monitoring and control systems, site improvements, digestate handling and treatment systems and all other assets necessary to support the production at two dairy farms located at 2986 470th Street, Maurice, Iowa, 51036, and 4723 Hickory Avenue, Maurice, Iowa, 50136, funding any necessary reserve funds, funding capitalized interest, and paying for costs associated with the issuance of the Bonds (collectively the "Project"). The Project will be owned by the Borrower, Novilla Investment Holdings, LLC and/or Novilla Project Holdings, LLC. The Project qualifies for financing as an exempt facility bond, for solid waste facilities as described in Section 142(a)(6) 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 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 or certain of its affiliates, the obligations 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 as described above will be considered.

Aaron Smith
Chief Bond Programs Director
Iowa Finance Authority