NOTICE OF SALE
CITY OF EVANSDALE, IOWA
$2,265,000 GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2020A

Bids will be received on behalf of the City of Evansdale, Iowa, on September 3, 2020, until 10:30 a.m. C.D.T. for the purchase of $2,265,000 General Obligation Urban Renewal Bonds, Series 2020A (the "Bonds") of the City.

Any of the methods set forth below may be used, but no open bids will be accepted:

Sealed Bidding: Sealed bids will be received at the office of the City Clerk, at the City Hall, 123 N. Evans Road, Evansdale, Iowa 50707 until 10:30 a.m. C.D.T.

Electronic Internet Bidding: Electronic internet bids will be received on the Speer Auction® website address www.SpeerAuction.com between 10:00 a.m. and 10:30 a.m. C.D.T.

Electronic Facsimile Bidding: Electronic facsimile bids will be received at the office of the City Clerk, at City Hall, at facsimile number (319) 232-1586 until 10:30 a.m. C.D.T., and will be sealed and treated as sealed bids.

After the deadline for receipt of bids has passed, sealed bids that have been timely received will be opened and announced, and electronic internet bids will be accessed and announced. All bids will be presented to the City Council for consideration at its meeting to be held at 5:00 o'clock p.m., on September 3, 2020, electronically via GoToMeeting, which is accessible at the following: Please join my meeting from your computer, tablet or smartphone. https://global.gotomeeting.com/join/217471093. You can also dial in using your phone. (For supported devices, tap a one-touch number below to join instantly.) United States: +1 (224) 501-3412 - One-touch: tel:+12245013412,,217471093#. Access Code: 217-471-093

The City reserves the right to increase or decrease the aggregate principal amount of the issue. Any change will be in increments of $5,000 and may be made in any of the maturities. The purchase price will be adjusted proportionately to reflect any change in issue size.

The Bonds will be issued as fully registered bonds in denominations of $5,000 or any integral multiple thereof, will be dated September 30, 2020, will bear interest payable semiannually on each June 1 and December 1 to maturity, commencing June 1, 2021, and will mature on each June 1 in the following years and amounts:

Date	Principal	Interest Rate	Date	Principal	Interest Rate
2024	$ 15,000	____%	2032	$170,000	____%
2025	$ 15,000	____%	2033	$170,000	____%
2026	$ 20,000	____%	2034	$175,000	____%
2027	$130,000	____%	2035	$180,000	____%
2028	$155,000	____%	2036	$180,000	____%
2029	$160,000	____%	2037	$185,000	____%
2030	$160,000	____%	2038	$190,000	____%
2031	$165,000	____%	2039	$195,000	____%

Principal of the Bonds maturing on June 1 in each of the years 2029 to 2039 inclusive, is subject to optional redemption prior to and in any order of maturity on June 1, 2028, or on any date thereafter upon terms of par and accrued interest.

All bids must be for not less than a par amount of $2,246,880, plus accrued interest. The legal opinion of Dorsey & Whitney LLP, Attorneys, Des Moines, Iowa, will be furnished by the City.

A good faith deposit of TWO PERCENT OF PAR is required of the successful bidder and may be forfeited to the City in the event the successful bidder fails or refuses to take and pay for the Bonds.

The City reserves the right to reject any or all bids and to waive irregularities in any bid.

The Bonds are being issued pursuant to the provisions of Chapters 384 and 403 of the Code of Iowa and will constitute general obligations of the City, payable from taxes levied upon all the taxable property in the City without limitation as to rate or amount.

The Securities and Exchange Commission (the "SEC") has promulgated certain amendments to Rule 15c2-12 under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12) (the "Rule") that make it unlawful for an underwriter to participate in the primary offering of municipal securities in a principal amount of $1,000,000 or more unless, before submitting a bid or entering into a purchase contract for such securities, it has reasonably determined that the issuer or an obligated person has undertaken in writing for the benefit of the holders of such securities to provide certain disclosure information to prescribed information repositories on a continuing basis so long as such securities are outstanding.

On the date of issuance and delivery of the Bonds, the City will execute and deliver a Continuing Disclosure Certificate pursuant to which the City will undertake to comply with the Rule. The City will covenant and agree to comply with and carry out the provisions of the Continuing Disclosure Certificate. All of the officers of the City will be authorized and directed to take any and all actions as may be necessary to comply with the Rule and the Continuing Disclosure Certificate.

Bidders should be aware that the official terms of offering to be published in the Official Statement (the "Official Statement") for the Bonds contain additional bidding terms and information relative to the Bonds. In the event of a variance between statements in this Notice of Sale (except with respect to the time and place of the sale of the Bonds and the principal amount offered for sale) and said official terms of offering, the provisions of the latter shall control.

Any action to be taken or documentation to be received by the City pursuant hereto may be taken or received on behalf of the City by Speer Financial, Inc.

By order of the City Council of the City of Evansdale, Iowa.

DeAnne Kobliska
City Clerk