



Historic Tax Credit Part 2B Registration



Nick Sorensen | Tax Credit Programs Manager
Iowa Economic Development Authority

Historic Preservation Tax Credit Program

- Program provides tax incentives to developers for the redevelopment & rehabilitation of historic properties in Iowa
- IEDA/State Historic Preservation Office (SHPO) administers program
- May be used for residential, commercial or mixed-use developments
- If the project does not have an approved Part 1 by July 1, 2025 and is single family owner occupied, it is no longer eligible for the program.



Historic Preservation Tax Credit Program

- Properties must be historically significant, as determined by SHPO
- Project must include substantial rehabilitation
 - If commercial, qualified rehabilitation expenditures (QRE's) must equal at least 50% of building value before land or \$50,000, whichever is less
 - If building is not commercial, qualified rehabilitation expenditures must equal at least 25% of building value before land or \$25,000, whichever is less
- Rehabilitation work must meet federal [Secretary of Interior's Standards for Rehabilitation](#)



Historic Preservation Tax Credit Program

- Developers may receive a state income tax credit equal to 25% of the qualified rehabilitation expenditures (QREs) associated with the project.
 - Defined in Section 47 of IRS Code – 26 U.S. Code 47
 - Generally, include expenditures related to structural components of the building and soft costs that can be charged to a capital account.
 - QREs do not include those expenditures financed by federal, state, or local government grants, forgivable loans, or tax credits unless otherwise allowed under Section 47 of the Internal Revenue Code.



Historic Tax Credit Process

- **Part 1 - Eligibility**
 - Part 1.5 – Meeting for project expectations
 - [State Historic Preservation Tax Credit Program | Economic Development & Finance Authority](#)
- **Part 2** – Describes the condition of the building and the planned rehabilitation work. The proposed work will be evaluated based upon the Secretary of the Interior's Standards for Rehabilitation.
- **Part 2B** – Registration and reservation of tax credits
- **Part 3** – Review that completed project meets the Standards & Program Regulations



ESHPO

- State Historic Tax Credit Part 1 and Part 2 applications and amendments are submitted through [ESHPO](#)
- Only one User Login is allowed access to the ESHPO application per project
- For projects using both State and Federal programs:
 - Federal Historic Tax Credit program has transitioned to new forms and electronic application process
 - Federal program requires its own separate ESHPO application submission
 - All federal applications must be on new forms and meet NPS electronic file formatting requirements. Hard copies will no longer be accepted.





IowaGrants System

- Registered Historic Tax Credit projects will be managed through www.iowagrants.gov
- Registration (2B) application, award letter, contract, annual compliance reports and correspondence maintained in iowagrants.gov




IowaGrants System


 **Login**

 IowaGrants Users Click Here To Login


[Click Here to Access Single Sign On Tool](#)

 Interested in the current posted Opportunities?

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 **Announcements**

***** SYSTEM LOGIN PROCESS FOR ALL USERS *****

All IowaGrants Users must login using the Single Sign On Tool via the blue button titled

[Click Here to Access Single Sign On Tool](#)

**You will not use the 'Disabled' section on this page.*

Login & Registration Instructions

If you are registering for the first time, please follow the instructions below:

Text: <https://dom.iowa.gov/media/149/download?inline>

Video: <https://youtu.be/OHE2ijDwQ2c>

Program Information

If you have questions specific to the program or grant you are applying for, please contact the program manager should you have questions.

Additional Support

If you are having difficulty registering or logging into IowaGrants, please contact the State of Iowa Service Desk by calling 515-281-5703 or 1-800-532-1174.

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IowaGrants System

Storefront Funding Opportunities								
Search: <input type="text"/>								
ID ▲	Status ▼	Categorical Area ▼	Agency ▼	Program Area ▼	Title ▼	Posted Date ▼	Pre-Application Due Date ▼	Final-Application Due Date ▼
228079	Posted	Community Development,Economic Development,Historic Preservation,Rural Issues	Economic Development Authority	Downtown Resource Center	Community Catalyst Building Remediation	Oct 10, 2025 9:50 AM	Jan 29, 2026 11:59 PM	Apr 15, 2026 11:59 PM
273425	Posted	Arts & Culture,Community Development,Economic Development,Historic Preservation,History,Housing,Rural Issues,Tourism and Hospitality	Economic Development Authority	Historic Preservation Tax Credit	Historic Preservation Tax Credit - Large Projects	Jan 6, 2026 9:13 AM	Not Applicable	Mar 20, 2026 4:30 PM
371353	Posted	Community Development,Economic Development,Historic Preservation,History,Housing,Rural Issues,Tourism and Hospitality	Economic Development Authority	Historic Preservation Tax Credit	Historic Preservation Tax Credit - Small Projects	Oct 31, 2024 2:28 PM	Not Applicable	Not Applicable

Historic Tax Credit Registration (2B) Process

- \$45 million available annually in a State Fiscal Year
 - 5% of total set aside for Small projects
 - Typically, approximately ½ of \$42,750,000 million available funding per round: Spring/Fall
- Large Projects (QREs of more than \$750,000) must submit a Registration (2B) Application during a competitive round.
 - Approved Part 2 projects must submit their Registration (2B) Application in IowaGrants
 - The Registration (2B) Application is scored competitively
 - Typically, IEDA hosts 2 rounds (Spring/Fall) per year
- Small Projects (QREs of \$750,000 or less) may submit a Registration (2B) Application year-round while funding is available.
 - Approved Part 2 Small projects must complete their Registration (2B) Application in Iowa Grants within 180-days of approval granted by SHPO



Scoring Categories

Section	Maximum Points: 125
Rehabilitation Planning	10
Anticipated Rehabilitation Timeline	20
Life Safety Code Review	10
Eligibility for National Historic Listing	5
Certified Local Government	5
Secured Financing	15
Building Ownership	10
Local Government Participation and Support	10
Community Population	10
Neighborhood or Community Impact/Project Including Residential Units	15
Economic Impact	5
Underserved Community	5
Multiple Part 2B Attempts for Registration	5



Rehabilitation Planning

Maximum 10 points

- 10 points: Part 2 Application approved without conditions
- 0 points: Part 2 Application approved with conditions



Anticipated Rehabilitation Timeline

Maximum 20 points

- Current construction schedule must be included for verification

Timeline	
Substantially Complete at close of Registration Submission	20
Completion within 6 months	15
Completion within 8 months	14
Completion within 10 months	13
Completion within 12 months	12
Completion within 16 months	11
Completion within 20 months	10
Completion within 24 months	9
Completion within 30 months	8
Completion within 36 months	5



Life Safety Code Review

10 points

○10 points:

- Project has building permit issued by Authority Having Jurisdiction (AHJ) showing the project is ready to proceed, and
- The permit must be signed and dated by AHJ

○0 points:

- Project has preliminary building permit comments from AHJ, or
- Project has preliminary building permit review meeting scheduled with AHJ



Eligibility for National Register Listing

Maximum 5 points

Listing Information	Points
National Historic Landmark	5
Contributes to the listed National Register Historic District	3
Individually listed on the National Register of Historic Places	3
Determined eligible for the National Register of Historic Places by SHPO but not listed	2
Listed as local landmark by city or county ordinance	1
Barn construction before 1937	1



Certified Local Government

5 points

- To receive 5 points:
 - Project located within a community that is a Certified Local Government in good standing.
 - [Certified Local Government Information](#)
 - [Certified Local Government Lookup Tool](#)



Secured Financing

Maximum 15 points

% of Secured Financing	Points
91% or more	15
81-90%	12
71-80%	10
61-70%	8
51-60%	5
Less than 50%	3

- Weighted preference for applicants who have financing and/or equity in place and are ready to begin development immediately
- 100% is based on secured and documented financing excluding the Historic Tax credit



Secured Financing Supporting Documentation

- Documentation of all financing sources for the project
- Development agreement and ANY source of equity
- Equity must be documented by a third party (bank/CPA)
 - Must identify amount available **and** that equity is available and unencumbered
- Commitment letters on letterhead with funding details
 - Include:
 - Recent validity date
 - Funding amount
 - Interest rate
 - Terms
 - Project information



Ownership

Maximum 10 points

Ownership Documentation	Points
Applicant is the fee simple owner or is a qualified lessee	10
Applicant has a purchase agreement	5
Applicant will qualify for the federal historic tax credit	2



Local Government Participation and Support

Maximum 10 points

Documentation Provided	Points
Both resolution of support <u>and</u> financial commitment	10
Resolution of support <u>or</u> financial commitment	7
Letter of Support	3
No documentation provided	0



Community Population

Maximum 10 points

Population	Points
Under 15,000	10
Smallest city that applied in the round	10
15,001 – 49,999	8
2 nd and 3 rd smallest cities that applied in the round	8
More than 50,000	6



Neighborhood or Community Impact

Maximum 10 points

- Describe how the impact of the rehabilitation project will benefit the local community.
 - Items to consider but not limited to the following:
 - Will the proposed Historic project provide a community meeting center that currently does not exist for the community?
 - Will this project will be a catalyst for future projects?
 - Is the project in a distressed area to help improve the neighborhood.
 - Is the project one of the last remaining historical assets in the community.
 - Is the building or its use uniquely important to the community.



2026 Application Scoring Category Update

Projects including Residential Units

5 points

- The Registration (2B) application has been updated to include a new category.
- Projects that include residential units could potentially receive 5 additional points.
- Projects will be evaluated to determine if housing units are an appropriate use of the property and are the best utilization of the space.



Economic Impact

Maximum 5 points

- Describe the economic impact from the project.
 - Items to consider but not limited to the following:
 - Will the proposed Historic project provide commercial space that will create new jobs?
 - Will the construction jobs and rehabilitation material be sourced from Iowa?
 - Could the proposed Historic project spur additional development or historical rehabilitation to the surrounding area?




Underserved Community

5 points

- 5 points available for communities that have not had a Historic Tax Credit Project registered in the last 3 years (Part 2B).

Cities listed below have had a Historic Tax Credit Project in the last 3 years and will receive 0 points for this section.

Albia	Charles City	Des Moines	Iowa City	Nevada	Stuart
Ames	Clinton	DeWitt	Jefferson	Newton	Waterloo
Burlington	Council Bluffs	Downey	Marion	Oskaloosa	Waverly
Carroll	Davenport	Dubuque	Marshalltown	Ottumwa	West Des Moines
Cedar Falls	Decorah	Dyersville	McGregor	Sigourney	
Cedar Rapids	Denmark	Fairfield	Muscatine	Sioux City	

Multiple Attempts for Registration


5 points

- To receive 5 points:
 - Project must have scored competitively in prior rounds,
 - This application must be the third attempt, and
 - The application must have improved each round.




Application


○ IowaGrants

**IOWA GRANTS**Welcome to
IowaGrants.gov


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Application

 Nick Sorensen
Internal Staff
Status Report Approval Level 1, IEDA -
Program Manager IEDA - Final

Dashboard >

People and Organizations >

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Submitted Applications >

Reviews >

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Utilities >

Storefront Funding Opportunities									
Search: <input type="text"/>									
ID ▲	Status ▼	Categorical Area ▼	Agency ▼	Program Area ▼	Title ▼	Posted Date ▼	Pre-Application Due Date ▼	Final-Application Due Date ▼	
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Application

529528 - Test

Status: Editing

Stage: Final Application

Application Due Date: Mar 20, 2026 4:30 PM

Program Area: Historic Preservation Tax Credit

Funding Opportunity: 273425-Historic Preservation Tax Credit - Large Projects

Organization: Iowa Economic Development Authority

Requested Total: \$0.00

Application PreviewAttachmentsAlert HistoryMapVersions

Application Details

Preview ApplicationWithdrawNotes (0)Feedback

Application cannot be Submitted Currently

- Application components are not complete

Component	Complete?	Last Edited
General Information	✓	Sep 20, 2023 1:37 PM - Don Dursky
Project Information		Oct 30, 2024 1:17 PM - Nick Sorensen
Budget		Jan 13, 2026 10:16 AM - Nick Sorensen
Required Uploads		Sep 11, 2023 9:40 AM - Jasmine Brooks
Misc. Uploads		Sep 11, 2023 9:46 AM - Jasmine Brooks
Minority Impact Statement		Sep 11, 2023 9:53 AM - Jasmine Brooks



General Information

App List Genera **Projec** Budget Requir Misc. Minori

This section includes the high level information about the Application.
To edit this form, click the green Edit button in the upper right hand corner of the section. Need more help? Click Online Help in the toolbar at the top of the screen.

General Information

 Edit Form


Id*: 529528
Status: Editing
Title*: Test
Organization*: Iowa Economic Development Authority
Primary Contact*: Don Dursky
Additional Contacts:
Funding Opportunity: 273425-Historic Preservation Tax Credit - Large Projects
Program Area: Historic Preservation Tax Credit

Last Edited By: Don Dursky - Sep 20, 2023 1:37 PM




Project Information

[App List](#) [Genera](#) [Projec](#) [Budget](#) [Requir](#) [Misc.](#) [Minori](#)

 **Project Information** - [Current Version](#)

[Create New Version](#) [View Versions](#)

 **Contact Information**

[Mark as Complete](#) [Edit Form](#)

Primary Contact:

Salutation

First Name

Last Name

Organization

Address

City

State

Zip Code

Phone

Email

Business/Organization Type

FEIN/SSN

[Parent Company Contact Information](#)


Provide parent company contact information.

Company/Organization Name



Project Information – Legal Entity

- Legal entity to be contracted with
- Authorized signor for contract and their contact information
- Must list Tax ID

 **Contact Information**

Primary Contact:

Salutation First Name Last Name


Organization

Address

City State Zip Code

Phone Email

Business/Organization Type FEIN/SSN



Project Information – Parent Company

- The parent company is the entity who has the majority share in the legal entity applying
- All information is required

Parent Company Contact Information

Provide parent company contact information.


Company/Organization Name

Salutation First Name Last Name

Address

City State Zip Code

Federal Taxpayer ID number Email



Project Information - Consultant

- If the project has hired a consultant who is completing the application, their info is here

Project Manager/Developer Contact Information

<input type="text"/>	<input type="text"/>	<input type="text"/>
Salutation	First Name	Last Name


Organization

Address

<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	Zip Code

<input type="text"/>	<input type="text"/>
Phone	Email

Relationship to Owner



Project Information

- Project name is the properties established Historic Name
- Construction Dates
- Brief description of work to be done and the end use of the property

Project Information

Project Information:

Project Name

Project Type:

Anticipated Start Date Anticipated End Date

Has the project started?:

State Tax Credit Number (STC#):

CACTAS/E-SHPO Application ID:


If available

Please provide a project description and description of the property's end use (2,500 characters max.):

(2,500 characters max.)' >

Is the project complete?:

"Complete" means a certificate of occupancy has been issued.



Project Information

- Neighborhood/Community Impact
- How does the project improve the area
- Does the project create jobs
- Materials sourced in Iowa
- Explain how the project is important to the community and how it will benefit

Describe how the impact of the rehabilitation project will benefit the local community:

1000 character(s) left

Items to consider:

- The proposed Historic project includes residential dwelling units that will help fill an existing housing need.
- The proposed Historic project will provide a community meeting center that currently does not exist for the community.

Describe the economic impact from the project.

Items to consider:

1000 character(s) left

Things to consider

- The proposed Historic project will provide commercial space that will create new jobs.
- The construction and rehabilitation material will be sourced from Iowa.
- The proposed project may spur additional development or historical rehabilitation to the surrounding area.
- The proposed Historic project will provide a community meeting center that currently does not exist for the community.



Project Information – Building Info

Historic Building Name

Building Information:

Historic Building Name as established by
State Historic Preservation Office and National Park Service

Address

City State Zip Code

County Parcel Number(s)

Year Building Originally Constructed

Building Use Before Project Building Use After Project

Total Square Feet Stories Above Grade Square Feet Above Grade

\$0.00

Assessed Value of Property (Immediately prior to project start)



Project Information – Building Info

- Housing percentage
- Don't forget to save as you go.

Is the property exempt from property tax under State Historic Property Tax Exemption?:	<input type="text"/>
Have property taxes been abated on property?:	<input type="text"/>
Does the project include residential units:	<input type="text" value="Y..."/>
Percentage of square feet of building to be residential units:	<input type="text" value="0"/>
Residential Space (Market Rate Only):	<input type="text"/> <input type="text"/>
	<div>Current</div> <div>Anticipated</div>

[illegible]

Budget - Private

Private Financing Sources				
Construction Loan:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
Other Loans:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
Developer Equity:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
Investor Equity:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
State HTC Equity:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
Federal HTC Equity:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
Brownfield/Redevelopment Tax Credit Equity:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
Workforce Housing Tax Credit Equity:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
LIHTC Equity:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
Other Private Financing (describe source below):	<input type="text"/>	\$0.00	\$0.00	<input type="text"/> Select file
TOTAL PRIVATE FUNDS:	<input type="checkbox"/>	\$0.00	\$0.00	



Budget - Public

Public Financing Sources	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Historic Preservation Tax Credit:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
HRDP Grant:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Brownfield/Redevelopment Grant:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Brownfield/Redevelopment Tax Credit:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Workforce housing Tax Incentive - Tax Credit:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Workforce housing Tax Incentive - Sales & Use Refund:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Housing Enterprise Zones - Tax Credits:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Housing Enterprise Zone - Sales & Use Refund:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
LIHTC - Tax Credits:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Reinvestment District/TIF Funds:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Local Grants:	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file
Other Public Funds (describe source):	<input type="text"/>	\$0.00	\$0.00	<input type="text"/>	Select file




Budget -Uses

		Save Grid	
	Total Amount	State QRE Amount	
Work on/in eligible property	<input type="text" value="\$0.00"/>		<input type="text" value="\$0.00"/>
Demolition			
Addition	<input type="text" value="\$0.00"/>		\$0.00
Concrete	<input type="text" value="\$0.00"/>		<input type="text" value="\$0.00"/>
Masonry	<input type="text" value="\$0.00"/>		<input type="text" value="\$0.00"/>
Metals	<input type="text" value="\$0.00"/>		<input type="text" value="\$0.00"/>
Rough carpentry	<input type="text" value="\$0.00"/>		<input type="text" value="\$0.00"/>
Finish carpentry	<input type="text" value="\$0.00"/>		<input type="text" value="\$0.00"/>



Required Uploads

- Click on blue lettering to upload or retrieve provided document

 - Named Attachments
Named Attachment
Release of Information Download form here
Development Agreement (if development fees are being claimed)
Construction Schedule Must identify duration of major scopes and any critical path activities potentially requiring SHPO or NSP Review.
Documentation of Ownership
Life Safety Code Documentation
CED map and showing location of building OR Great Places contract specifically mentioning project
Documentation showing current permanent jobs and projected number of jobs (if applicable)
Optional Documents
Memo describing why public financing is eligible to be included in QREs Note: If no explanation is included, public financing will not be included in QRE's and tax credit award will be reduced accordingly.



Misc. Documents

- Any additional documentation you would like to upload
 - Resolution of Support
 - Letter of Support
 - Development Agreement



Minority Impact Statement

- Complete to the best of your knowledge but be informed



Completion

- Once all information is uploaded
 - Mark each section as complete and Submit



Application Reminders

- Please ensure applications are correct and complete before submitting.
- Applications cannot be corrected after submitting if after application deadline.
- Please make sure all contact information in the application is correct.
 - Contact information in the application is used to communicate with applicants.
- Contact Nick Sorensen at Nick.Sorensen@iowaeda.com or SHPOTaxCredit@IowaEDA.com with questions.



Registration (2B) Application Review Timeline

- Awards are expected to be announced within 2 months of the application submission deadline.
- Timeline may vary depending upon the number of applications received.
- IEDA/SHPO staff score all applications.
- Final award recommendations, based on the scores, must be reviewed and approved by the IEDA Director.



Next Steps

- Awarded projects will receive an award letter from IEDA
- IEDA will issue a press release announcing the awards
- Awarded projects will receive a contract from IEDA
- Review, sign, and return contract as directed



Program Reminders

- Annual Compliance Reports are due June 1st each year until project completion
 - Reminders sent May 1st
- Two funding rounds are anticipated, but this may change based on tax credit availability:
 - Spring funding round opens in January and closes in March
 - Fall funding round opens in June and closes in September
- [National Park Service \(NPS\)](#) has updated their forms and process for receiving applications.
- Website: [State Historic Preservation Tax Credit Program | Economic Development & Finance Authority](#)





THANK YOU

Nick Sorensen | Tax Credits Program Manager
Iowa Economic Development Authority

