

548662 - Test

Application Details

Funding Opportunity: 95226-Workforce Housing Tax Incentive Program
Funding Opportunity Due Date: Jun 10, 2024 4:30 PM
Program Area: Workforce Housing Tax Credits
Status: Editing
Stage: Final Application

Initial Submit Date:
Initially Submitted By:
Last Submit Date:
Last Submitted By:

Contact Information

Primary Contact Information

Active User*: Yes
Type: Internal Staff
First Name*: Nick Middle Name Sorensen
First Name Last Name
Title: Real Estate Development Specialist
Email*: nick.sorensen@iowaeda.com
Address*: 1963 Bell Ave. Suite 200

Des Moines Iowa 50315
City State/Province Postal Code/Zip
Phone*: (515) 348-6182 Ext.
Phone

Fax: ### ### #####
Agency:

Organization Information

Status*: Approved
Name*: Iowa Economic Development Authority
Organization Type*: State Government
DUNS: ## ### #####
Tax Id:
Unique Entity Identifier (UEI):

Organization Website: <http://www.iowaEconomicDevelopment.com>

Address*: 1963 Bell Ave., Suite 200

Des Moines Iowa 50315
City State/Province Postal Code/Zip

Phone*: (515) 348-6200 Ext.
####

Fax: ### ### ####

Benefactor:

Vendor Number / ID:

Contact Information

Applicant Information

Applicant Name*:

Legal entity applying for award

Entity Type

Iowa Secretary of
State business number
Federal Taxpayer ID number

Salutation
Contract Signer First Name
Contract Signer Last Name

Contact Title

Address

City
State
Zip Code

Phone
E-mail

Parent Company Contact Information

Provide Parent company contact information.

Company/Organization Name

Salutation
First Name
Last Name

Address

City
State
Zip +4

Federal Taxpayer ID number
E-mail

Developer Contact Information

Company/Organization Name

Salutation
First Name
Last Name

Address

City
State
Zip +4

Phone
E-mail

Project Site

Project Site

Project Name*:

Project Address*:

Project City/State/County/Zip Code*:

City
State
County
Zip Code

Is the project located in a 100-year flood plain:

Upload screenshot of project location from FEMA flood plain map:

Visit the FEMA website at <https://msc.fema.gov/portal/search> to screenshot project site is not in the 100-year flood plain. If FEMA website is not up to date, visit Iowa Department of Natural Resources website at <https://ifis.iowafloodcenter.org/ffis/newmaps/hazard/>.

Upload required letter from FEMA:

Is this project an adaptive reuse of an existing building not currently being used for housing:

Is this project considered dilapidated :

Provide summary of any project that is considered dilapidated:

Does the project involve rehabilitation, repair, redevelopment or preservation of a historic building as defined in Iowa Code Section 404A.1(2):

Explain the financial and development factors that were considered when this project's site was selected:

Consider purchase cost, ease of development, access to infrastructure, or other factors that led to site selection.

Describe how the location of this project will be appealing to prospective residents:

Consider access to grocery, shopping, services, employment, schools, parks or other attributes that will make this location desirable and marketable.

Is your community a designated Thriving Community:

Which community:

Proposed Project

Proposed Project

Please provide a brief description of the proposed housing development project:

This information will be used for media, legislative reporting, and press releases.

Describe the proposed design/amenities of the project including notable features that will be attractive to prospective residents:

Consider features like a garage, parking, laundry in units, common space, appliances, energy efficiency, storage on site, walk-in closets, yards, etc.

How many years of related experience does the developer have:

How many housing projects has the developer completed within the last 5 years:

Has the developer been awarded Workforce Housing Tax Incentives before:

Provide project name, project number and anything notable about this project:

Describe other similar housing projects completed within the last 5 years by the developer:

Include type of project, location, number of units completed, date of completion, and total project cost upon completion.

Explain how the developer possesses the necessary experience to successfully complete the proposed project:

Unit Information

Project Unit Information

Building Address	Housing Activity	Project Building Type	Unit Ownership	# Units in Project	# of Bedrooms	# Bathrooms	Total Square Footage	Rent or sales asking price
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No Data for Table

Readiness

Project Readiness & Financing

Is the property zoned properly for this project type:

Upload zoning letter signed by city official confirming proper zoning type:

Are there architectural drawings for this project:

Upload drawings and/or plans:

Explain other factors that allow the project to quickly proceed after potential award:

Impact

Project Impact

Describe recent or planned business expansions that created a need for additional housing in the community and the number and types of jobs to be created as a result of these expansions:

If there has been no recent expansions and no planned expansions, describe how housing is a barrier to job growth in the neighborhood or community, and how this project will make an impact:

Describe the impact of this project on the neighborhood and how it meets the needs of the community:

Budget

WHTC - Request

Workforce Housing Tax Credit Amount:

Iowa Sales Tax Refund Amount:

Briefly explain the financing for your project:

Project Financing Sources

Project Expenditures (RESIDENTIAL ONLY)

Building Acquisition:

Land Acquisition:

Site Development (including demolition):

Construction (materials only)

Iowa Sales Tax Refund is 6% on this amount:

Construction (labor and operations):

Architect/Engineer Fees:

Building Permits and Fees:

Construction Loan Interest:

All Other Soft Costs:

Reserves and Lease-up:

Total:

Requested Award

Cost per Unit

NOTE: project costs may not exceed the following per unit cost caps:

- Single family unit in an urban and small city area - \$298,021 per unit
- Multi family unit in an urban and small city area - \$241,643 per unit

Historic preservation projects involving historic property as defined in Iowa Code Section 404A.1(2), may not exceed 125% of the maximum per unit cost established based on project type and location.

Sub-Total Residential Costs from above:

Excludes land acquisition, building permits and fees, loan fees and interest, project accounting and legal, developer fee, appliances and furnishings, and reserves and lease-up

Number of Units:

Cost per Unit:

Estimated Amount of Assistance

Estimated amount Workforce Housing Tax

Credit:

Estimated Iowa Sales Tax Refund

(on materials only):

Acknowledgement

I understand amounts calculated are estimates based on initial application information provided to IEDA. Amounts of assistance estimated are maximum amounts and could be less depending on final project costs. Award amounts under the Workforce Housing Tax Incentive Program will not be increased should project costs increase. The requested amount listed above will be used for award amounts if less than estimated amounts.

I understand*:

I understand compliance fees imposed in Iowa code Section 15.330(12) shall apply to all Workforce Housing Tax Incentive Program agreements.

I Understand*:

Required Attachments

Named Attachment	Required	File			Upload Date
		Description Name	Type	Size	
Release of Information ◆◆◆◆◆ Download form here					
Resolution in support of the housing project by the community where the housing project will be located: ◆◆◆◆◆ Download Resolution example here ◆◆◆◆◆ If \$1,000 per unit match is not included in resolution, please upload additional documentation in Other Attachments tab.					
Letter of Support (max. of 5)					
Map of the proposed project within the community					
Documentation of site control of the property ◆ (deed, purchase agreement or option to purchase)					
Market study, housing needs assessment or market information fillable form ◆◆◆◆◆ (if a Market Study or Community Housing Assessment is not available, please download and complete the Developer Market Review Spreadsheet)					
Pictures of current project (outside, inside, etc.)					

Other Attachments

Description	File Name	Type	Size	Upload Date
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No files attached.

Offline Correspondence

Description	File Name	Type	Size	Upload Date
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No files attached.