

COMMUNITY CATALYST BUILDING REMEDIATION PROGRAM



261-45.1(15) Purpose. Pursuant to Iowa Code sections 15.231 and 15.106A, the authority is directed to establish a community catalyst building remediation program fund for the purpose of providing grants to cities for the remediation or redevelopment of underutilized buildings. The authority shall administer the fund in a manner to make grant moneys annually available to cities for the purposes of this chapter.

PROGRAM DEFINITION

Through the Community Catalyst Building Remediation Program, the Iowa Economic Development Authority (IEDA) will provide grants to communities for the redevelopment, rehabilitation or deconstruction of buildings to stimulate economic growth or reinvestment in the community. Strong applications will show the potential of catalytic economic growth in the community; improve appearances and safety; make use of underutilized property, exhibit appropriate design standards; and be well-funded. Economic growth may include the creation of additional jobs, growth of new or existing businesses, development of new housing units, increase property values or potential population growth.

PROGRAM DETAILS

- Funding based on annual availability
- Maximum grant: \$100,000
- 40% of funds will be awarded to cities with populations under 1,500
- A mandatory pre-application process will precede the official grant application
- Applications are by invitation only, after approved pre-application
- City must be the applicant and provide financial and/or in-kind resources
- Funds available for the rehabilitation of one commercial building per community or two buildings with same ownership that are adjacent
- Deconstruction is allowed in dire situations or for safety reasons

PROJECT EXAMPLES

Adair



Atkins



Casey



SCORING CRITERIA

(100 points total)

- Existing Building (10 points total)
- Building Improvements (20 points total)
- Economic Impact (30 points total)
- Project Funding, Budget and Partnerships (30 points total)
- Impact on Area/District (10 points total)

Questions may be directed to Jim Thompson, 515.348.6183 or email catalyst@iowaeda.com.