



2024
9% Housing Tax Credit Awards
July 3, 2024

Derek Folden | Tax Credit Director
Iowa Finance Authority

27

APPLICANTS

**\$29,800,846
REQUESTED**

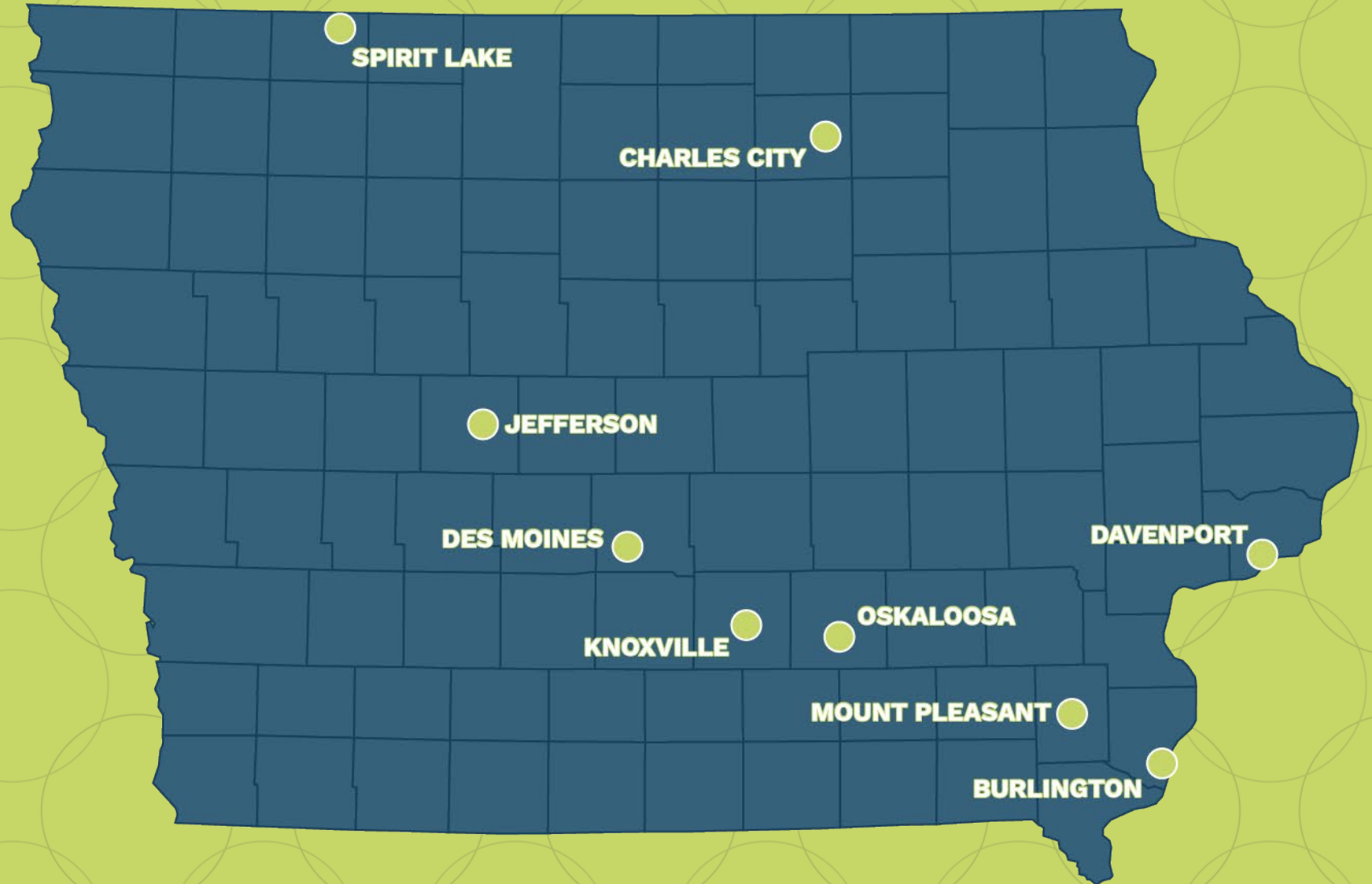
10

AWARDS

**\$10,683,189
AWARDED**

404

LIHTC UNITS



The Townhall Food Hall and Apartments

\$1,000,000

**Innovation Set-Aside award
in Des Moines.**

Awarded June 5, 2024.



Timber Ridge

Davenport

Nonprofit Set-Aside

New Construction

Older Persons

52 LIHTC Units

Developers:

Parallel Housing Inc.,

Woda Cooper Development, Inc.

Total Development Costs: \$15.3 Million

Tax Credits: \$1,287,000

HOME Award: \$400,000



Carrie Lane Place

Charles City

*Rural Set-Aside
New Construction
Family*
40 LIHTC Units

Developers:

Commonwealth Development
Corporation of America

Total Development Costs: \$12 Million

Tax Credits: \$1,100,000

HOME Award: \$500,000

National Housing Trust Fund Award:

\$500,000



Annie Wittenmyer Family Apartments

Davenport

*Adaptive Reuse
Family*

46 LIHTC Units

Developers:

MCC Development of Iowa, LLC

Total Development Costs: \$19 Million

Tax Credits: \$1,264,999

HOME Award: \$500,000



The Apollo

Burlington

Adaptive Reuse

Older Persons 55

45 LIHTC Units

Developers:

Ales Foundation

Total Development Costs: \$21 Million

Tax Credits: \$1,163,052

HOME Award: \$500,000



The Residence at Veteran's Park

Knoxville

New Construction
Older Persons 55
48 LIHTC Units

Developers:
Overland Property Group, LLC

Total Development Costs: \$13.1 Million
Tax Credits: \$1,188,000
HOME Award: \$500,000
Senior Living Revolving Loan Program:
\$1 Million



Jefferson School Lofts

Oskaloosa

Adaptive Reuse

New Construction

Older Persons 55

42 LIHTC Units

Developers:

Cottage Hill Development dba
North Arrow Development

Total Development Costs: \$12.5 Million

Tax Credits: \$1,133,999

HOME Award: \$500,000

Senior Living Revolving Loan: \$500,000



Summerfield Park

Spirit Lake

*Rehab & New Construction
Family*

30 LIHTC Units

Developers:
Community Housing
Initiatives, Inc.

Total Development Costs: \$6.9 Million
Tax Credits: \$660,000
CHDO HOME Award: \$953,456



The Wheldon

Jefferson

*New Construction
Family*

50 LIHTC Units

Developers:

KCG Development, LLC

Total Development Costs: \$13.9 Million

Tax Credits: \$1,281,139



Hershey Apartments at Mt. Pleasant

Mount Pleasant

*Adaptive Reuse
Family*

22 LIHTC Units

Developers:

Iceberg Development, Inc.

Total Development Costs: \$7 Million

Tax Credits: \$605,000

HOME Award: \$500,000





THANK YOU

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