



IOWA FINANCE
AUTHORITY

2022
9% HOUSING TAX CREDIT AWARDS

August 31, 2022

24

APPLICANTS

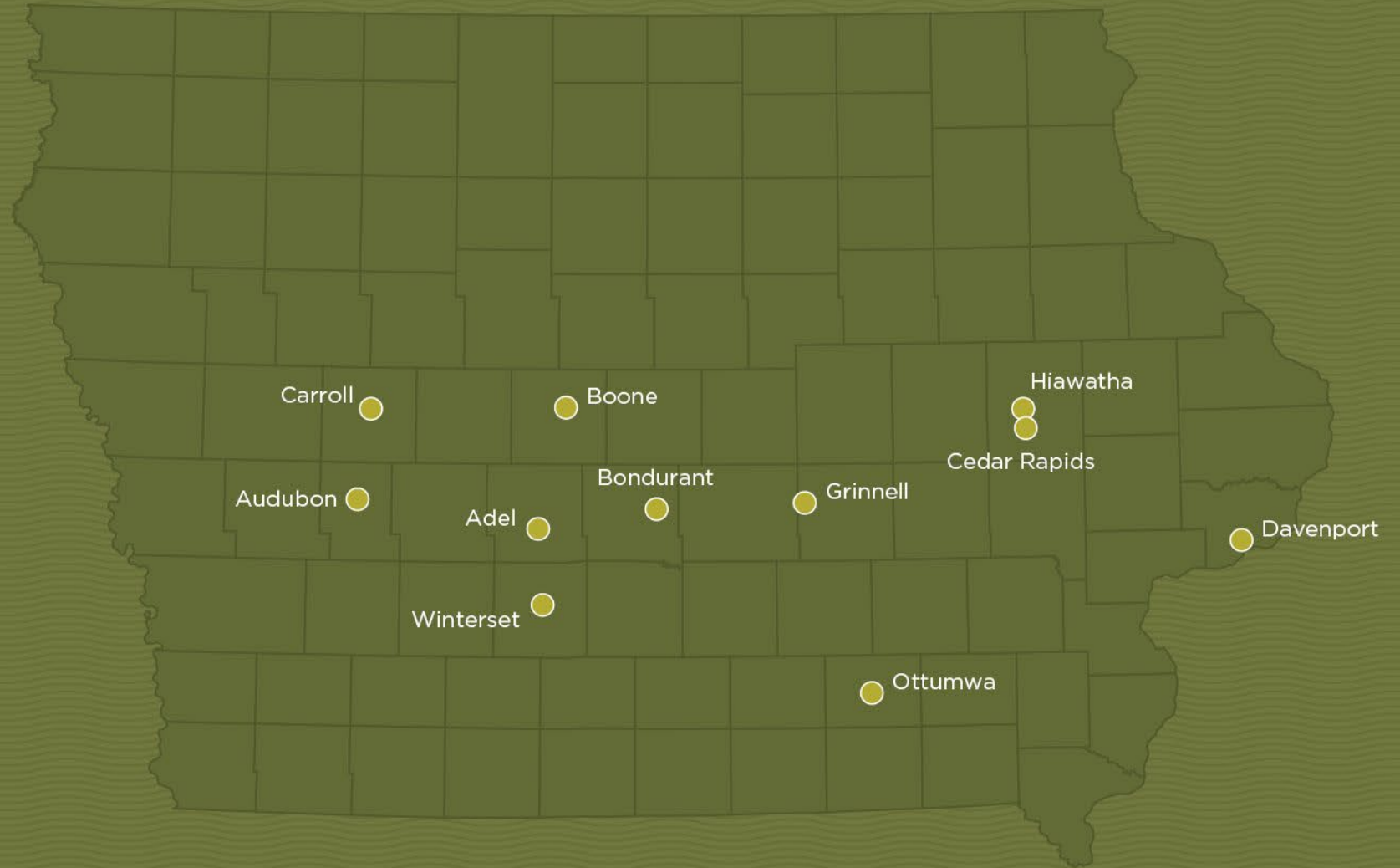
\$20,539,653
Requested

11

AWARDS

\$9,961,741
Awarded

385 LIHTC Units
27 Market Rate Units



CHI Adel Manor, LLLP

Adel

*Nonprofit Set-Aside
Rehabilitation
Older Persons 62+*

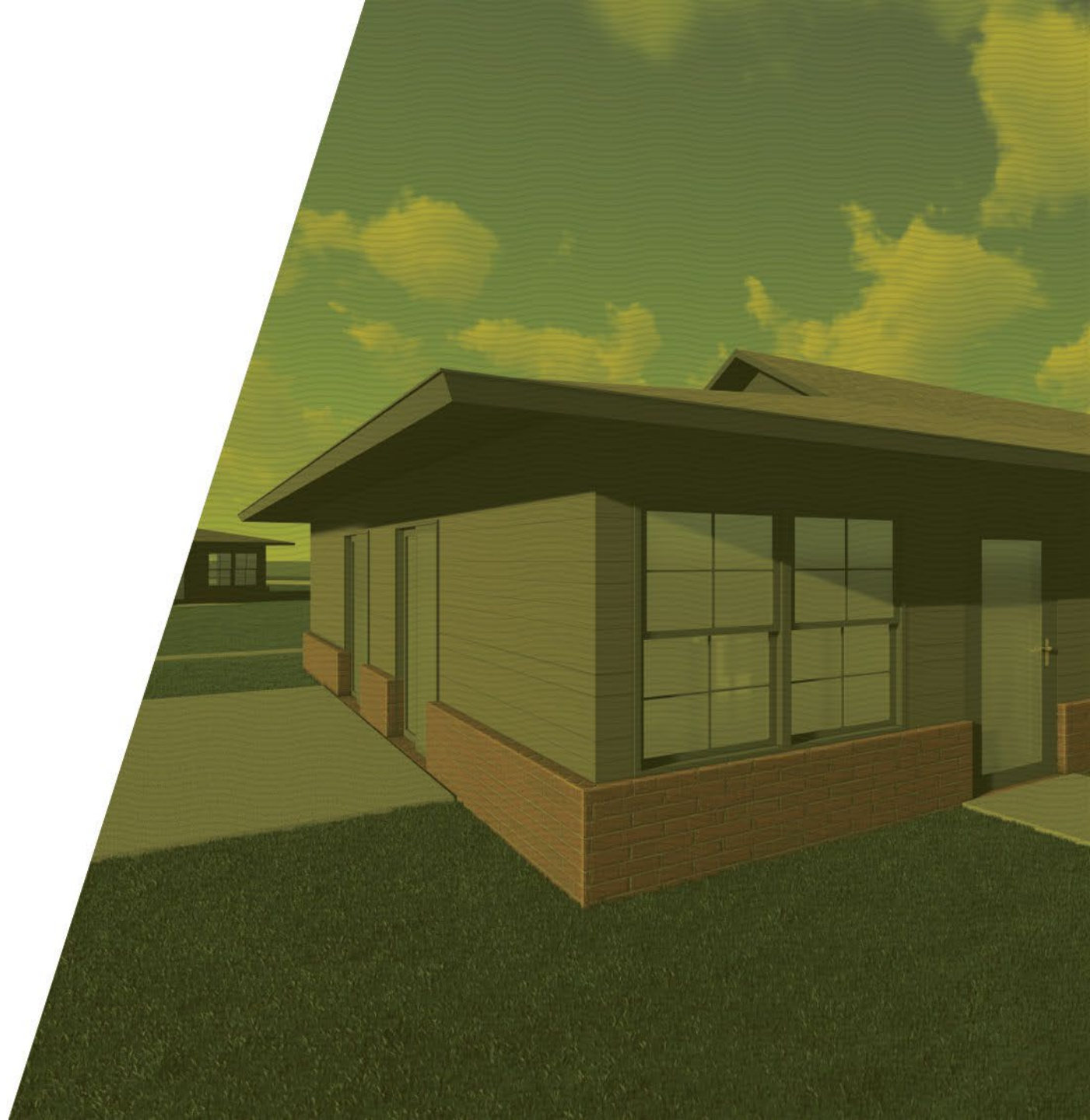
68 LIHTC Units

Developer:

Community Housing Initiatives, Inc.

Total Development Costs: \$8,278,678

Tax Credits: \$750,922



EHDG New Horizons

Davenport

*Nonprofit Set-Aside
Acquisition/Rehabilitation
Family*

45 LIHTC Units

Developers:

Ecumenical Housing Development Group &
Newbury Management Company

Total Development Costs: \$10,837,500

Tax Credits: \$994,400



1

BLDG 13/14 - FRONT ELEVATION

SCALE: 1/8" = 1'-0"

ISSUE DATE:
5.18.2022

**EHDG NEW HORIZONS
ECUMENICAL HOUSING DEVELOPMENT GRO**

BLDG 13/14 - 3404/3406 & 3315/3317 W 42ND ST

IFA SU

The Stella

Grinnell

*Derecho Disaster Set-Aside
New Construction
Family*

30 LIHTC Units

34 Total Units

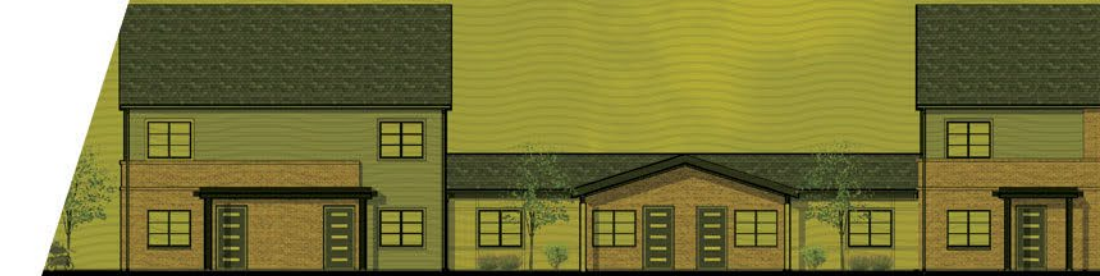
Developer:

Cottage Hill Development, LLC

Total Development Costs: \$10,060,211

Tax Credits: \$980,441

Home Award: \$500,000



1 FRONT ELEVATION - BUILDING 1

SCALE: 1/16" = 1'-0"



2 REAR ELEVATION - BUILDING 1

SCALE: 1/16" = 1'-0"



3 RIGHT ELEVATION - BUILDING 1

SCALE: 1/16" = 1'-0"



4 LEFT ELEVATION - BUILDING 1

SCALE: 1/16" = 1'-0"

Villas at Fox Pointe Audubon

Audubon

*Rural Set-Aside
New Construction
Family*

31 LIHTC Units

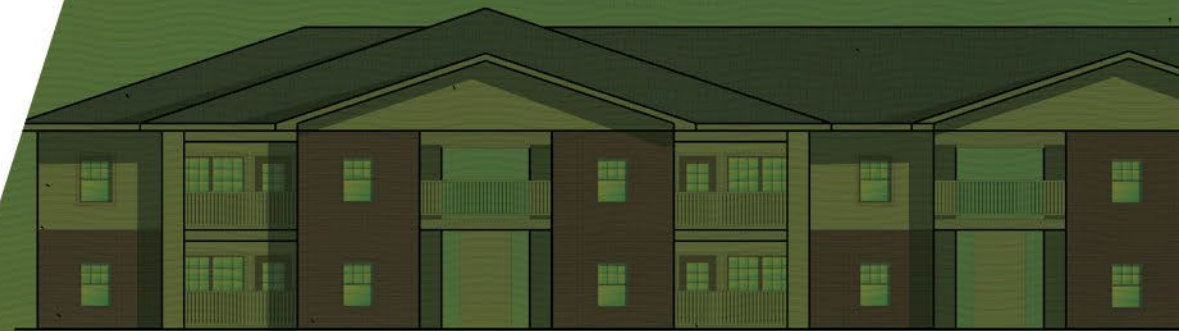
35 Total Units

Developer:

MCC Development of Iowa, LLC

Total Development Costs: \$10,380,702

Tax Credits: \$1,012,000



FRONT & REAR ELEVATION

The Villas at Governor's Field

Carroll

*New Construction
Family*

31 LIHTC Units

35 Total Units

Developer:

Overland Property Group, LLC

Total Development Costs: \$10,568,955

Tax Credits: \$1,012,000



Boone Senior Cottages

Boone

New Construction
Older Persons 55+

27 LIHTC Units

30 Total Units

Developer:

MCC Development of Iowa, LLC

Total Development Costs: \$7,645,404

Tax Credits: \$747,900

TERS

CEMENT BOARD SIDING

VINYL WINDOWS

FRONT ELEVATION



ARRO Senior

Hiawatha

*New Construction
Older Persons 55+*

36 LIHTC Units

40 Total Units

Developers:

Belisle Development, LLC

Ember Lake, LLC

St. Michael Development Group, LLC

Total Development Costs: \$11,083,867

Tax Credits: \$948,203



The Crossing

Bondurant

*New Construction
Family*

36 LIHTC Units

40 Total Units

Developer:

Commonwealth Development Corporation of America

Total Development Costs: \$11,852,073

Tax Credits: \$950,400



Prairie Stone Townhomes

Cedar Rapids

*New Construction
Family*

27 LIHTC Units

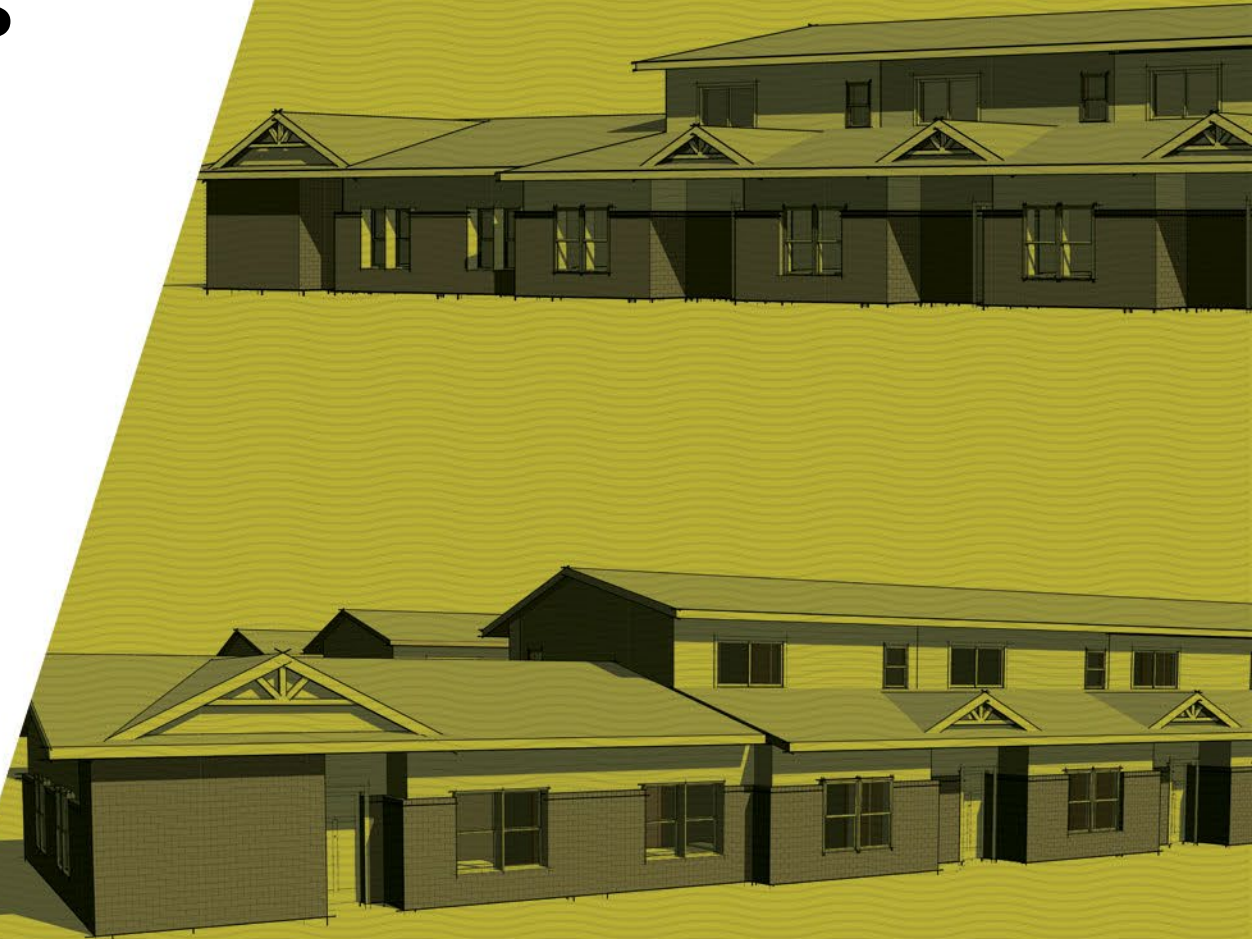
28 Total Units

Developer:

Socks Developers, LLC

Total Development Costs: \$10,324,241

Tax Credits: \$1,010,439



Asbury Heights

Ottumwa

*New Construction
Family*

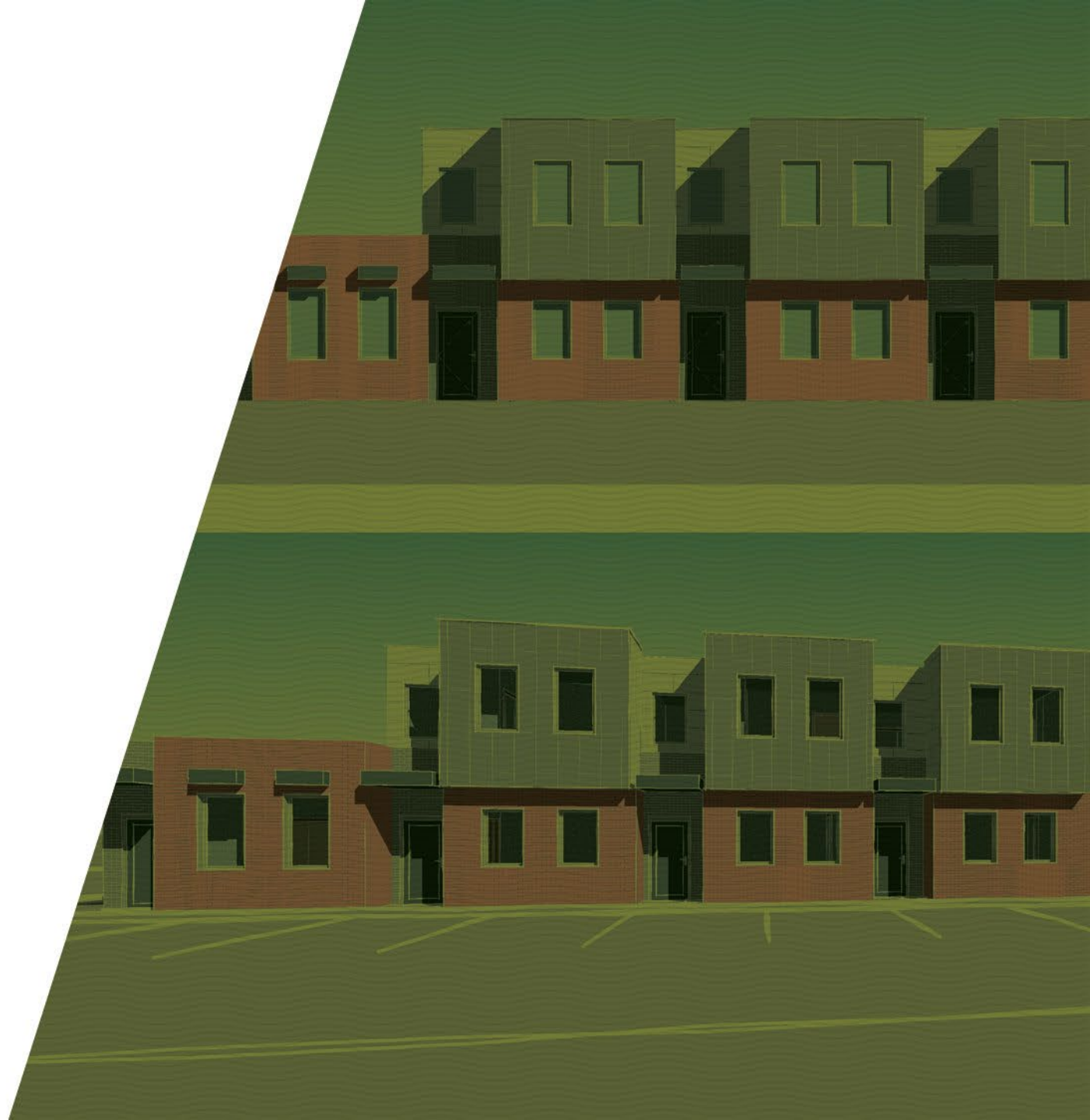
30 LIHTC Units

Developer:

CBC Financial Corporation

Total Development Costs: \$10,333,147

Tax Credits: \$1,012,000



The Historic Winterset High School Apartments

Winterset

Adaptive Reuse
Older Persons 55+

24 LIHTC Units

27 Total Units

Developer:

Hatch Development Group

Total Development Costs: \$9,567,324

Tax Credits: \$543,036



THANK YOU

Derek Folden

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IOWA FINANCE
AUTHORITY