



2026 IOWA THRIVING COMMUNITIES OVERVIEW

The Iowa Finance Authority (IFA) and Iowa Economic Development Authority (IEDA) are pleased to announce the third annual Iowa Thriving Communities designation.

ABOUT

The initiative provides communities that are leveraging innovative methods to attract housing opportunities for their workforce with a chance to be recognized for their efforts. A limited number of communities will be awarded the designation, which comes with highly sought after scoring points for the Federal Housing Tax Credit and/ or Workforce Housing Tax Credit programs, in addition to incentive points for the HOME and Community Catalyst programs. The scoring points will be available through the end of the calendar year following the community's designation as an Iowa Thriving Community.

WHAT DOES THIS MEAN?

- Developers will be highly incentivized to select a community that has been designated as an Iowa Thriving Community for a proposed development through the 2026 Federal Housing Tax Credit or Workforce Housing Tax Credit programs.
- Both programs accept applications from developers for specific housing development proposals through an intensive and competitive scoring process. The extra points awarded to a development through the Iowa Thriving Communities designation increase the likelihood that a project may be awarded credits.
- All designated Iowa Thriving Communities will receive incentive points for the HOME and Community Catalyst Programs.

	FEDERAL HOUSING TAX CREDIT	IOWA WORKFORCE HOUSING TAX CREDIT	HOME PROGRAM	COMMUNITY CATALYST PROGRAM
Housing Type	Multifamily or Single Family	Multifamily, Single Family, Upper Story	Multifamily or Single Family	Multifamily, Single Family, Upper Story
Project Type	Rental	Rental or For Sale	Rental or Homebuyer	Rental or For Sale
Occupancy	Family or Senior	Family	Family or Senior	Family or Senior
Income Limits	Mixture of 20% to 80% area median income	None	60% at Initial Occupancy	None
Property Size	24 to 60 units	Minimum Units for Eligibility: <ul style="list-style-type: none"> • 4 Single-family units in large community • 2 Single-family units in small community • 1 Multi-family building containing at least 3 units • 2 Upper story units in an existing multi-use building 	Up to 11 units	1 building or 2 if same ownership
Award Amount	Up to \$1.3 million Federal Tax Credit (13million 10-year credit)	Up to \$1 million State Tax Credit	Up to \$1,000,000 per project	Up to \$100,000
Average Number of Annual Awards	10	60	8 (includes Tax Credit Projects)	Minimum 10

2026 APPROXIMATE PROGRAM TIMELINES*

2026 Application deadline	March 2026	June 2026	March 2025	April 2026
2026 Awards announced	June 2026	August 2026	July 2025	June 2026
Estimate construction start	Spring 2027	Fall 2026	Spring 2026	July 1, 2026
Estimated completion	Fall 2028	Summer 2029	Fall 2027	June 30, 2028
Iowa Thriving Community Incentive Points	2	5	2	5

**IOWA ECONOMIC DEVELOPMENT AUTHORITY
IOWA FINANCE AUTHORITY**

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ELIGIBILITY

- ALL cities in Iowa are eligible to apply for Iowa Thriving Community designation.
- IFA intends to award the designation to both rural and urban community applicants, so there is no minimum or maximum population limit.
- Because IFA intends to award more designations to rural communities than urban, we are providing the following definition of “rural” for informational purposes only: communities with a population of 20,000 or fewer and not contiguous to a city with a population of 40,000 or greater shall be considered “rural.”
- **Both rural and urban cities are encouraged to apply!**

SCORING

Applications will be scored on the following six categories:

- Financial Support
- Iowa Thriving Community Attributes
 - Promoting health and public safety, fostering cultural vibrancy and transportation infrastructure within communities
 - Access to: Jobs, healthcare, schools, groceries and other essential services, broadband, childcare
 - High school or community college trade program
- Planning and Assessment
- Proposed Neighborhood or Site for Housing Development
- Strategic Leadership and Partnerships
- Workforce Attraction and Retention



APPLICATION TIMELINE

- February 10: Application Period Opens
- May 12: Application Deadline
- Week of July 7: In-person finalist pitches
- Week of July 14: Iowa Thriving Communities announced
- September 2-4: Iowa Thriving Community representatives attend HousingIowa Conference in Cedar Rapids

APPLICATION

The online application is available at iowagrants.gov.

REQUIREMENTS

Awarded Iowa Thriving Communities must enter into written agreement with IFA | IEDA.

FOR MORE INFORMATION

Contact the Iowa Thriving Communities team at thriving@iowafinance.com.

For more information on this program or other housing programs available through IEDA and IFA, contact iowaeda.com | iowafinance.com | +1.515.348.6200