

# 548662 - Test

## Application Details

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**Funding Opportunity:** 95226-Workforce Housing Tax Incentive Program  
**Funding Opportunity Due Date:** Jun 10, 2025 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

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### Primary Contact Information

**Active User\*:** Yes  
**Type:** Internal Staff  
**First Name\*:** Nick Middle Name Sorensen  
First Name Last Name  
**Title:** Tax Credit Program Manager  
**Previous Name:**  
**Email\*:** [nick.sorensen@iowaeda.com](mailto:nick.sorensen@iowaeda.com)  
**Address\*:** 1963 Bell Ave. Suite 200  
  
Des Moines Iowa 50315  
City State/Province Postal Code/Zip  
**Phone\*:** (515) 348-6212 Ext.  
Phone  
### ### #####  
**Fax:** ### ### #####  
**Agency:**

### Organization Information

**Status\*:** Approved  
**Name\*:** Iowa Economic Development Authority  
**Organization Type\*:** State Government  
**DUNS:** ##-###-####  
**Tax Id:**

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

**Unique Entity Identifier (UEI):**

**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

### *Project Contact Information*

### Applicant

Enter the contact information for the eligible entity. Refer to the program guidelines for complete applicant eligibility information.

**Applicant\*:** Name of Eligible Entity  
Address  
City Iowa Zip +4  
State  
County  
Council of Government (COG) City Population  
Unique Entity Identifier  
Don't have a UEI #? Visit [www.sam.gov](http://www.sam.gov).  
Tax ID # Fed Employment ID Num (FEIN) IA Secretary of State Business Num

### Authorized Official Contact

Enter the contact information for the individual with the authority to legally obligate the applicant. This individual will receive award notification and be responsible for signing the grant agreement if awarded funding.

**Authorized/Elected Official Contact:** Salutation First Name Last Name  
Title  
Organization  
Mailing Address  
City Iowa Zip +4  
State  
Phone E-mail

### Additional Contact

Enter additional contacts' information, if needed.

**Additional Contact #1:** Contact Type  
Salutation First Name Last Name  
Title  
Organization

Org Tax ID # Org FEIN Org IA Secretary of State Business Num

Mailing Address

City Iowa Zip +4  
State

Phone E-mail

**Additional Contact #2:**

Contact Type

Salutation First Name Last Name

Title

Organization

Org Tax ID # Org FEIN Org IA Secretary of State Business Num

Mailing Address

City Iowa Zip +4  
State

Phone E-mail

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**County(ies) Participating, Involved, or Affected by this Proposal:**

**Congressional District(s) Involved or Affected by this Proposal:** [Congressional Map](#)

**Iowa Senate District(s) Involved or Affected by this Proposal:** [District Map](#)

**Iowa House District(s) Involved or Affected by this Proposal:** [District Map](#)

## Project Summary

### *Project Summary*

### Project Location

Enter information about the **project's physical location**. If your project has multiple sites or the site is currently unknown, enter the legal entity's physical location (usually City Hall or County Administrative Building).

**Project Location\*:** Address  
Ames Iowa Zip +4  
City State  
County

### Project Overview

Please provide basic details about the nature of the proposed project.

**Project Name/Title\*:**

**Short Project Description:** Provide a broad overview of the basic goal(s) and location(s) of your project.

**Long Project Description:**

Describe all project activities in detail. Include countable goals for your project (e.g. serving 1000 households, building 10 homes, constructing 500 linear feet of pipes).

## Project Information

## Project Information

**Project Start Date (or expected start)\*:** 08/03/2027

**Expected Project End Date:**

## Developer Information

**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?:**

**Describe other similar housing projects the Developer was completed within the last 5 years, including previous Workforce Housing Tax Credit projects:**

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

## Project Site

**Is the proposed project site located in a flood plain?:**

**Upload screenshot of proposed project location from FEMA flood plain map:**

Visit [the FEMA website](#) to verify the project site is not in a flood plain and upload a screenshot of the results.

Is your proposed project any of the following? (Select all that apply):

**Adaptive reuse of existing building:** No

**Rehabilitation of dilapidated residential property:** No

**Historic Building with approved Part 2:** No

**Infill lot development:** No

**Is the property zoned for the proposed project type?:**

**Is your community a designated Thriving Community/District?:**

## Project Impact

**Describe how the proposed project's location appeals to prospective residents:**

Consider access to grocery, shopping, services, employment, schools, parks, energy efficient utilities, garage, parking, in-unit laundry, appliances, storage on-site, security lighting, etc.

**Describe the proposed project's impact on the neighborhood it is in:**

## Project Readiness & Financing

**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.

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

Are there architectural drawings for this project:

## Unit Information

### Project Unit Information

Building Address	Housing Activity	Project Building Type	Unit Ownership	# Units in Project	# of Bedrooms per unit	# Bathrooms per unit	Total Square Footage per unit	Rent per unit or sales asking price
	New construction on greenfield	Single Family	Owner Occupied	4		2	1600	\$290,000.00
	New construction on greenfield	Townhome	Rental	6	2	1	1200	\$1,495.00
	Adaptive Reuse	Multi-Family	Rental	10	1	1	850	\$795.00
				<b>20</b>	<b>3</b>	<b>4</b>	<b>3650</b>	

## Budget

### WHTC - Budget

Workforce Housing Tax Credit Amount: \$0.00 This amount completed by IEDA

Iowa Sales Tax Refund Amount: \$0.00 This amount completed by IEDA

Briefly explain the financing for your project:

### Project Expenditures (RESIDENTIAL ONLY)

Select your project site's city to determine the appropriate tax credit variable\*: Des Moines

Land Acquisition:	\$1.00	
Building Acquisition:	\$0.00	\$0.00
	Est. After Award Date	Before Award Date
Site Development (including demolition):	\$80,000.00	\$0.00
	Est. After Award Date	Before Award Date
Construction (Iowa-purchased materials only)	\$400,000.00	\$0.00
	Est. After Award Date	Before Award Date
Iowa Sales Tax Refund is 6% on this amount:		
Construction (Out-of-State-purchased materials only):	\$0.00	\$0.00
	Est. After Award Date	Before Award Date
Construction (labor and operations):	\$600,000.00	\$0.00
	Est. After Award Date	Before Award Date
Architect/Engineer Fees:	\$20,000.00	\$0.00
	Est. After Award Date	Before Award Date
Building Permits and Fees:	\$0.00	
Construction Loan Interest:	\$0.00	
All Other Soft Costs:	\$150,000.00	

<b>Reserves and Lease-up:</b>	\$0.00
<b>Total:</b>	\$1,250,001.00

**Cash Sources (UP-FRONT FUNDS ONLY WITH THE EXCEPTION OF REQUESTED WORKFORCE AND SALES TAX AMOUNTS)**

Source	Status	Supporting Documentation
Requested Workforce Housing Tax Credit	\$0.00	
Requested Workforce Housing Sales Tax Credit	\$0.00	
Low Income Housing Tax Credit (Equity Only)	\$0.00	
Historic Tax Credit Equity (State Tax Credit Equity Only)	\$0.00	
Historic Tax Credit Equity (Federal Tax Credit Equity Only)	\$0.00	
Brownfield/Grayfield Credit (Tax Credit Equity Only)	\$0.00	
HOME (Loan)	\$0.00	
HOME (Grant or Forgivable Loan)	\$0.00	
FHLB Affordable Housing Program (Loan)	\$0.00	
FHLB Affordable Housing Program (Grant or Forgivable Loan)	\$0.00	
USDA-RD (Loan)	\$0.00	
USDA-RD (Grant or Forgivable Loan)	\$0.00	
Local Match (Grant or Forgivable Loan)	\$0.00	
Local Match (Property Tax Abatement or Refund)	\$0.00	
Developer (Cash or Equity)	\$0.00	
Private Lender (Loan)	\$0.00	
All Other Public Sources (Loan)	\$0.00	
All Other Public Sources (Grant or Forgivable Loan)	\$0.00	
<b>Total</b>	<b>\$0.00</b>	

**Estimated Award**

**Cost per Unit**

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

- Single family unit in small city area - \$325,000 per unit
- Single family unit in an urban city area - \$325,000 per unit
- Multi family unit in a small city area - \$250,000 per unit
- Multi family unit in an urban city area - \$230,000 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:**

\$1,250,001.00

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:** 20

**Eligible Cost per Unit:**

\$62,500.05

Eligible Cost per unit is capped at \$150,000 per unit. If this shows more than \$150,000 use \$150,000. If this shows less, you must use the lesser amount.

**Estimated Amount of Assistance**

**Estimated amount Workforce Housing Tax Credit:** \$125,000.00

**Estimated Iowa Sales Tax Refund (on materials only):** \$24,000.00

**Estimated Total Award (max \$1 million):** \$149,000.00

## 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\*:** Yes

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

**I Understand\*:** Yes

## Required Attachments

Named Attachment	Required	Description	File Name	Type	Size	Upload Date
Release of Information Download form <a href="#">here</a>						
Resolution in support of the housing project by the community where the housing project will be located: Download Resolution example <a href="#">here</a> If \$1,000 per unit match is not included in resolution, please upload additional documentation in Other Attachments tab.						
Map of the proposed project within the community						
Documentation of site control of the property (deed, purchase agreement or option to purchase)						
Pictures of current project (outside, inside, etc.)						

## Other Attachments

Description	File Name	Type	Size	Upload Date
No files attached.				

## Offline Correspondence

Description	File Name	Type	Size	Upload Date
No files attached.				