



2025
9% Housing Tax Credit Awards
May 7, 2025

Brian Sweeney | Tax Credit Director
Iowa Finance Authority

23

APPLICANTS

\$27,198,383

REQUESTED

9

AWARDS

\$9,520,083

AWARDED

331

LIHTC UNITS

Goldfinch Lofts

\$1,000,000

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

Awarded March 5, 2025



Maplecrest

Hawarden

*Nonprofit Set-Aside
New Construction, Rehab
Family*
20 LIHTC Units

Developer:
Community Housing Initiatives, Inc

Total Development Costs: \$5 Million
Tax Credits: \$514,800
HOME Award: \$564,999



Brockton Place

Newton

Nonprofit Set-Aside

New Construction

Older Persons 62

44 LIHTC Units

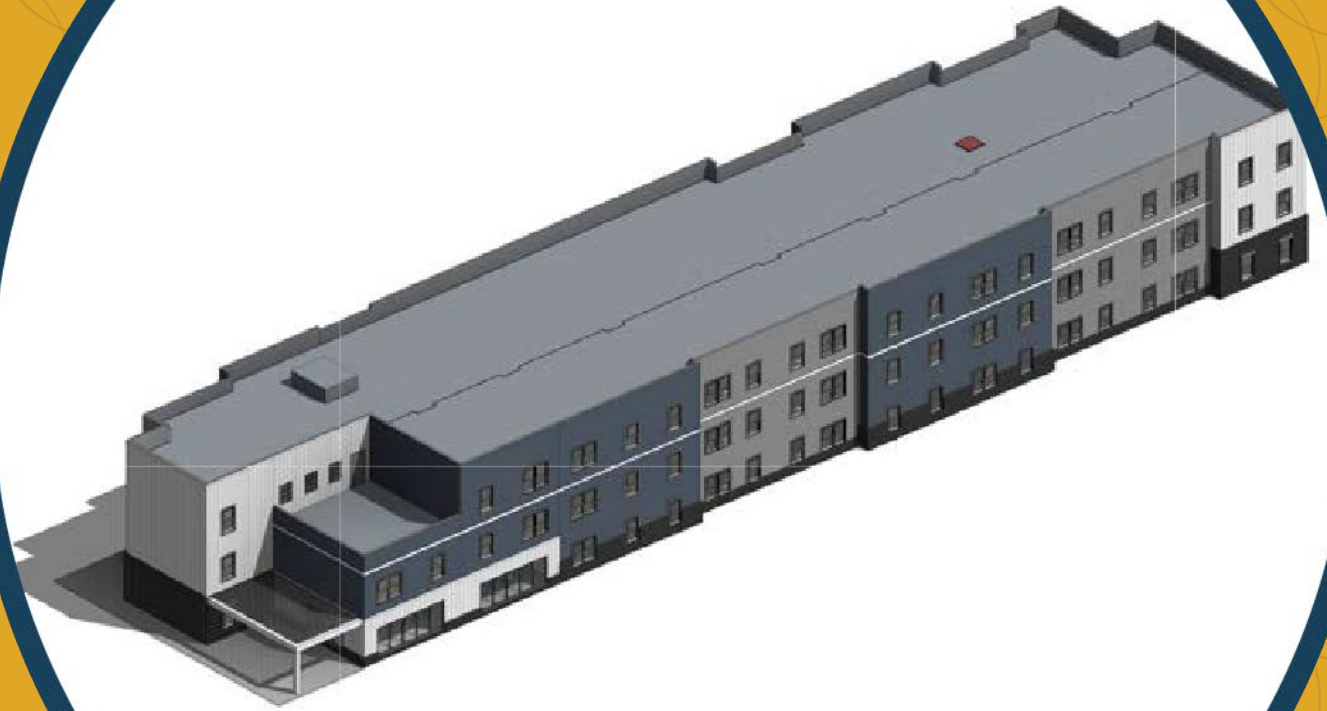
Developers:

Woda Cooper Development, Inc
Parallel Housing Inc.

Total Development Costs: \$14 Million

Tax Credits: \$1,300,000

HOME Award: \$500,000



Encore Senior Living

Mason City

Rural Set-Aside
New Construction
Older Persons 55
45 LIHTC Units

Developer:

Horizon Development Group, Inc.

Total Development Costs: \$13 Million

Tax Credits: \$1,293,687

HOME Award: \$500,000

NHTF Award: \$500,000



River District

Fort Dodge

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

Developer:
Hoppe & Son, LLC

Total Development Costs: \$10.8 Million
Tax Credits: \$1,195,346



Foundry Lofts

Des Moines

*New Construction
Family*

46 LIHTC Units

Developers:

Gratus Development, LLC

Christensen Development 1, LLC

Total Development Costs: \$15.6 Million

Tax Credits: \$1,300,000

HOME Award: \$500,000

NHTF Award: \$1,000,000



The Iris

Iowa City

New Construction

Older Persons 55

44 LIHTC Units

Developers:

SJB Development, LLC

The Housing Fellowship

Total Development Costs: \$13 Million

Tax Credits: \$1,300,000



The Residence at Carter Lake

Carter Lake

New Construction
Older Persons 55+
54 LIHTC Units

Developer:
Overland Property Group, LLC

Total Development Costs: \$15.8 Million
Tax Credits: \$1,300,000



Manor 2.0

Davenport

Rehab

Family

10 LIHTC Units

Developer:

Vera French Community Mental
Health Center

Total Development Costs: \$3.3 Million

Tax Credits: \$316,250





THANK YOU

Brian Sweeney | Tax Credit Director | brian.sweeney@iowafinance.com | 515.452.0460
Iowa Finance Authority