

The Iowa Energy Saving Loan Program is a revolving loan fund that helps Iowans reduce energy use and improve building comfort. The program offers low-interest loans for building upgrades that improve energy efficiency.

LOAN DETAILS

This program supports energy-saving upgrades in existing Iowa buildings, with \$5,462,028 available for eligible projects. Loans carry a 1% origination fee and must be fully amortized within the expected useful life of the upgrades — up to seven years after project completion. The program operates on an open-enrollment basis for qualifying projects.

Interest rates vary by building type: 0% for affordable multifamily housing, 1% for small businesses and 2% for all other commercial buildings.



BORROWER ELIGIBILITY

Eligible borrowers include Iowa-based businesses, nonprofits and public entities that own:

- Commercial buildings (the majority of business operations must be conducted in Iowa)
- Small businesses employing between one and 50 employees
- Affordable multifamily buildings with 20 or more units that participate in Section 8, Low-Income Housing Tax Credit or HOME Investment Partnerships programs administered by the Iowa Finance Authority

PROJECT REQUIREMENTS

Loan funds are available for projects that meet all of the following criteria:

1. Each upgrade is recommended by a qualifying energy audit conducted for the building.
2. The project satisfies at least one criterion from the [Home Performance Assessment](#) used in the ENERGY STAR® program (multifamily projects only).
3. The project is cost effective over its life cycle.
4. The project either:
 - Reduces the building's energy intensity, or
 - Improves energy control and management, especially during peak demand periods.
5. The project addresses at least one of the following:
 - The energy efficiency of the building.
 - The physical comfort of occupants.
 - The indoor air quality of the building.

Examples of Eligible Measures

Eligible project measures may include, but are not limited to:

- Weatherization improvements, such as weatherstripping replacement.
- Heating, ventilation and air conditioning system upgrades or replacements.
- Building energy management systems.

IOWA ECONOMIC DEVELOPMENT AUTHORITY

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PROGRAM FUNDING AND COMPLIANCE

This program is funded by the federal Energy Efficiency Revolving Loan Fund Capitalization Grant Program, established as part of the Infrastructure Investment and Jobs Act (IIJA).

All awards must comply with applicable federal regulations, including but not limited to:

- National Environmental Policy Act
- Davis-Bacon Act
- Build America, Buy America Act

Note: Costs incurred prior to an award are not eligible for reimbursement.

APPLICATION DEADLINE

This program will remain open to applications until **May 1, 2029**, or until funds are obligated — whichever comes first.

MORE INFORMATION

Visit the Iowa Economic Development Authority website for complete program details and application materials: www.opportunityiowa.gov/energy-saving-loan-program.

Questions?

Contact Molly Kiick at molly.kiick@iowaeda.com or 515.348.6219.