



Feb. 10, 2026

2027-2028 Iowa Thriving Communities Webinar

IOWATM

Economic
Development

Finance
Authority

ABOUT

- **Launched in 2024**, the initiative was created to recognize and support communities that are actively advancing housing opportunities for Iowans at all income levels.
- The designation highlights communities using **innovative, locally driven approaches** to expand housing for their workforce and residents, while creating a platform to share and elevate those efforts statewide.
- Participating communities commit to policies, practices and actions that support housing across the income spectrum.
- In return, **IEDA | IFA partner with designated communities** to elevate their stories, providing promotion, marketing, and visibility to housing developers and other key partners.

ABOUT

- A **limited number of communities** will receive the designation, which includes **highly sought-after scoring incentives** for the Federal Housing Tax Credit and/or Workforce Housing Tax Credit programs, along with incentive points for the HOME and Community Catalyst programs.
- Incentive points may be used **once through the end of the calendar year following designation** as an Iowa Thriving Community (2027–2028). Renewals will not be permitted beyond the designated period.
- Communities previously designated that **used incentive points for an awarded project are ineligible**.
- Communities previously designated that **did not receive an award using incentive points may reapply** through the competitive application process.

ABOUT

- Developers are highly incentivized to select a community that has been designated as an Iowa Thriving Community for a proposed development through the 2027 and/or 2028 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 Iowa Thriving Communities also receive incentive points for the HOME and Community Catalyst programs.

2024 IOWA THRIVING COMMUNITIES

CEDAR RAPIDS
WHTC

CHARLES CITY
LIHTC & WHTC

CRESTON
WHTC

DUBUQUE
WHTC

JEFFERSON
LIHTC & WHTC

KNOXVILLE
WHTC

MANNING
WHTC

MUSCATINE
WHTC

OSKALOOSA
LIHTC & WHTC

STANTON
WHTC

WEST DES MOINES
LIHTC

WHTC - Workforce Housing Tax Credit

LIHTC - Low Income Housing Tax Credit

2025 IOWA THRIVING COMMUNITIES

COUNCIL BLUFFS
WHTC

DES MOINES
LIHTC

FORT DODGE
LIHTC & WHTC

MASON CITY
LIHTC & WHTC

NEWTON
LIHTC & WHTC

WATERLOO
WHTC

2024 EXTENSIONS (2025 Incentives):

Charles City – WHTC • Creston – WHTC • Knoxville – WHTC

Manning – WHTC • Muscatine – WHTC • Oskaloosa – WHTC

Stanton – WHTC • West Des Moines – LIHTC & WHTC

WHTC - Workforce Housing Tax Credit

LIHTC - Low Income Housing Tax Credit

2026 IOWA THRIVING COMMUNITIES

CLEAR LAKE
LIHTC & WHTC

SIOUX CENTER
LIHTC

OTTUMWA
LIHTC & WHTC

WAUKON
WHTC

URBANDALE
LIHTC - Targeted Location

WHTC - Workforce Housing Tax Credit

LIHTC - Low Income Housing Tax Credit

Iowa Thriving Community Designation Enhancements Beginning in 2026: (For 2027 Iowa Thriving Communities)

- **Rural Focus:**
Eligibility is limited to rural communities.
Rural defined as communities with a population of 20,000 or fewer that are not contiguous to a city with a population of 40,000 or more.
- **Designation Limit:**
Up to **three** communities will be designated in each application round.

Iowa Thriving Community Designation Enhancements Beginning in 2026: (For 2027 Iowa Thriving Communities)

- **2-Year Designation:**
Communities awarded the Thriving designation will now hold that status for two years.
(Incentive points may be used only once during the two-year period).
- **Biennial Application Cycle:**
Applications will be accepted and reviewed every two years.
- **Introduction of Pre-Application**

Application Tips

- Share your headline – what sets your community apart in terms of what you've done to welcome housing for all?
- Sprinkle in some excitement about your community
- Showcase all stakeholders
- Always include details – we do not know your community like you do!

2027-2028 Timeline

- Feb 10.: Pre-Application Period Opens – pre-application available at iowafinance.com/thriving.
- April 3: Pre-Application Deadline
- June 5: Full Applications due from invited communities – applications must be submitted by 4:30 p.m. CST.
- July 7-8: In-person finalist pitches
- Sept. 8-10: Iowa Thriving Community representatives attend HousingIowa Conference in Des Moines

OVERVIEW OF PROGRAMS

	FEDERAL HOUSING TAX CREDIT	IOWA WORKFORCE HOUSING TAX CREDIT	HOME PROGRAM	COMMUNITY CATALYST PROGRAM
Housing Type	Multifamily or Single-Family	Multifamily, Single-Family or Upper Story	Multifamily or Single-Family	Multifamily, Single-Family or 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	24-60 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 multifamily building containing at least 3 units 2 upper story units in existing multi-use building 	Up to 11 units	1 building or 2 if same ownership
Award Amount	Up to \$1.5 million Federal Tax Credit (\$15 million, 10-year period)	Up to \$1 million State Tax Credit	Up to \$1 million per project	Up to \$100,000
Average Number of Annual Awards	10	60	8 (Includes joint tax credit projects)	Minimum 10

2027 APPROXIMATE PROGRAM TIMELINES*

	FEDERAL HOUSING TAX CREDIT	IOWA WORKFORCE HOUSING TAX CREDIT	HOME PROGRAM	COMMUNITY CATALYST PROGRAM
2027 Application deadline	March 10, 2027	June 2027	April 2027	April 14, 2027
2027 Awards announced	June 2027	August 2027	Anticipated June 2027	June 2027
2027 Estimate Construction start	Spring 2028	No later than July 1, 2028	Spring 2027	July 1, 2027
2027 Estimate construction completion	Fall 2029	No later than August 2030	Fall 2029	June 30, 2029
Iowa Thriving Communities Incentive Points	2	3	2	5

2028 APPROXIMATE PROGRAM TIMELINES*

	FEDERAL HOUSING TAX CREDIT	IOWA WORKFORCE HOUSING TAX CREDIT	HOME PROGRAM	COMMUNITY CATALYST PROGRAM
2028 Application deadline	March 2028	June 2028	April 2028	April 12, 2028
2028 Awards announced	June 2028	August 2028	Anticipated June 2028	June 2028
2028 Estimate Construction start	Spring 2029	No later than July 1, 2029	Spring 2028	July 1, 2028
2028 Estimate construction completion	Fall 2030	No later than August 2031	Fall 2030	June 30, 2030
Iowa Thriving Communities Incentive Points	2	3	2	5

QUESTIONS



THANK YOU

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Iowa Economic Development Authority | Iowa Finance Authority