

**15.353 Housing project requirements.**

To receive workforce housing tax incentives pursuant to the program, a proposed housing project shall meet all of the following requirements:

1. The project includes at least one of the following:
  - a. Four or more single-family dwelling units.
  - b. One or more multiple dwelling unit buildings each containing three or more individual dwelling units.
  - c. Two or more dwelling units located in the upper story of an existing multi-use building.
2. The project consists of any of the following:
  - a. Rehabilitation, repair, or redevelopment at a brownfield or grayfield site that results in new dwelling units.
  - b. The rehabilitation, repair, or redevelopment of dilapidated dwelling units.
  - c. The rehabilitation, repair, or redevelopment of dwelling units located in the upper story of an existing multi-use building.
  - d. (1) The new construction, rehabilitation, repair, or redevelopment of dwelling units in a distressed workforce housing community.
  - (2) The determination as to whether a community is considered a distressed workforce housing community shall be within the discretion of the authority after considering all of the following:
    - (a) Whether or not the community has a severe housing shortage relative to demand, low vacancy rates, or rising housing costs combined with low unemployment.
    - (b) The relative merits of all applications for designation as a distressed workforce housing community.
    - (c) The demand for projects applying under this paragraph compared to the demand for projects applying under paragraphs “a” through “c”.
3. a. Except as provided in paragraph “b”, the average dwelling unit cost does not exceed two hundred thousand dollars per dwelling unit.
- b. The average dwelling unit cost does not exceed two hundred fifty thousand dollars per dwelling unit if the project involves the rehabilitation, repair, redevelopment, or preservation of property described in [section 404A.1, subsection 7](#), paragraph “a”.
4. The dwelling units, when completed and made available for occupancy, meet the United States department of housing and urban development’s housing quality standards and all applicable local safety standards.

**2014 Acts, ch 1130, §15, 24 – 26; 2014 Acts, ch 1141, §17, 29**

Section takes effect May 30, 2014; applies retroactively to January 1, 2014, for tax years beginning on or after that date; and applies to qualifying new investment costs incurred on or after May 30, 2014; 2014 Acts, ch 1130, §24 – 26

NEW section