

261—45.1(15) Definitions. For purposes of this chapter unless the context otherwise requires:

“*Agreement*” means a contract for financial assistance under the program describing the terms on which the financial assistance is to be provided.

“*Applicant*” means a city applying for financial assistance under the program.

“*Authority*” means the economic development authority created in Iowa Code section 15.105.

“*Building*” means a structure located in a city that is used or intended to be used for:

1. Commercial or industrial purposes;
2. Residential purposes; or
3. Both commercial or industrial and residential purposes.

“*Community catalyst*” means a building(s) located in an area central to a city’s economic development activities that, if remediated, would stimulate additional economic growth or reinvestment in the community, especially private sector financial investment.

“*Costs directly related*” means expenditures that are incurred for acquisition, deconstruction, disposal, redevelopment, or rehabilitation of a community catalyst to the extent that the expenditures are attributable directly to the remediation or redevelopment of the community catalyst. “Costs directly related” includes expenditures for site preparation work, surveying, construction materials, construction labor, architectural services, engineering services, building permits, building inspection fees, and interest accrued on a construction loan during the time period allowed for project completion under an agreement entered into pursuant to the program. “Costs directly related” does not include expenditures for furnishings, appliances, accounting services, legal services, loan origination and other financing costs, syndication fees and related costs, developer fees, or the costs associated with selling or renting the dwelling units whether incurred before or after completion of the project.

“*Director*” means the director of the authority.

“*Economic growth*” means the creation of additional jobs, growth of new or existing businesses, development of new housing units, increased property values, or potential population growth.

“*Emergency project*” means the same as defined in Iowa Code section 15.231(2) “b.”

“*Financial assistance*” means a grant made by the authority under the program.

“*Program*” means the community catalyst building remediation program established pursuant to Iowa Code section 15.231 and this chapter.

“*Project*” means a proposed plan for the remediation of underutilized buildings in a city that is expected to have a significant positive impact on the city. “Project” must include at least one building but no more than two buildings. For two buildings to be considered part of the same project, the buildings must be contiguous and under the same ownership. All community catalyst buildings to be remediated must be included in the proposed plan upon application, and the proposed plan must demonstrate the steps and actions necessary to further remediation and redevelopment efforts in a comprehensive and coordinated manner.

“*Public nuisance*” means the same as defined in Iowa Code section 657A.1 and includes buildings with blighting characteristics as defined by Iowa Code section 403.2.

“*Redevelopment*” means development activities associated with a project that are undertaken for the purpose of remediating underutilized buildings; for constructing new buildings or improvements at a site where formerly existing buildings have been demolished; or for rehabilitating, reusing or repurposing existing buildings or improvements at a project site. “Redevelopment” typically includes projects that result in the elimination of blighting characteristics as defined by Iowa Code section 403.2.

“*Remediation*” or “*remediating*” means the redevelopment, repair, improvement, rehabilitation, disposal, or deconstruction of at least one but no more than two underutilized buildings at a site included in a project.

“*Underutilized building*” means a building that is vacant or mostly vacant, is blighted or severely deteriorated, and contains potential safety hazards including structural instability, code noncompliance, vermin infestation, vandalism or potential for vandalism, vagrancy, hazardous materials, or generally unsafe or hazardous conditions. The building may or may not be considered a public nuisance.

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