

261—61.5 (15E) Application review criteria, performance measures.

61.5(1) Quality of the jobs. In determining the quality of the jobs, the department will consider the wage levels, benefit package, turnover rate, full-time and career positions, and other relevant factors.

61.5(2) Substantiality of the capital investment pledged by the business.

61.5(3) Closure or relocation of the business's operations and any resulting loss of employment.

61.5(4) Access to other funding. The department will review the application to assess whether the project could reasonably be funded under other existing private, local, or state funds or programs.

61.5(5) The number of jobs to be created or retained or how the project contributes to the future creation of high-quality jobs.

61.5(6) The amount, terms, and sources of all proposed public and private investments that the project will leverage.

61.5(7) The immediate and long-term impacts the proposed project will have on the economy of the community and the state.

61.5(8) The financial need of the business.

61.5(9) The degree of coordination the project has with state and local development plans.

61.5(10) The feasibility of the project.

61.5(11) Any other information about the business that has a bearing on the likely success of the project.

61.5(12) Each fiscal year the department may allocate up to \$5 million from the Iowa values fund to the PIAP program for eligible projects that shall not be subject to job and wage requirements established in Iowa Code section 15G.112. The department will establish performance measures for projects funded through this allocation. Performance measures may include but are not limited to the requirement of tenant businesses involved in business infrastructure projects to meet minimum job and wage requirements pursuant to Iowa Code section 15G.112, the requirement that a certain percentage of building space resulting from the project be leased to business tenants, documentation that the project is part of a larger redevelopment effort, or other measures deemed appropriate by the department. Performance measures for such projects will be determined at the time of award and incorporated into any contract between the department and the applicant. Performance measures shall be met within three years of the completion of the project.