

261—45.3(15) Program description.**45.3(1) Amount, form, and timing of assistance.**

a. The program provides financial assistance to cities for the redevelopment or remediation of underutilized buildings. The amount of assistance awarded will be determined by the authority based on the total amount of funds available to the authority for the program and based on the project details. Each applicant shall receive no more than one grant per project per fiscal year. The maximum grant amount per applicant per fiscal year shall not exceed \$100,000. If an applicant received a technical assistance grant under paragraph 45.3(2)“b,” the amount of the financial assistance for redevelopment or remediation plus the amount of the technical assistance grant shall not exceed the maximum grant amount of \$100,000.

b. In providing grants under this chapter, the authority shall allocate 40 percent of the moneys available at the beginning of each fiscal year to funding grants to cities with populations of less than 1,500 as shown by the most recent federal census. If at the end of each application period the amount of grants awarded to cities with a population of less than 1,500 is less than the amount allocated to such grants under this rule, the balance may be awarded to any approved applicant, regardless of city population.

45.3(2) Application.

a. Forms. All applications and other filings related to the program shall be on such forms and in accordance with such instructions as may be established by the authority. Information about the program, the application, and application instructions may be obtained by contacting the authority or by visiting the authority’s Web site:

Iowa Economic Development Authority
Community Development Division
200 East Grand Avenue, Des Moines, Iowa 50309
(515)725-3000

<http://iowaeconomicdevelopment.com/>

b. Preapplication. An application may not be submitted to the authority until a preapplication has been submitted to the authority and the authority has approved submission of the application. A preapplication may be submitted to the authority at any time. Following the receipt of a preapplication, the authority may offer technical assistance, including technical assistance grants up to \$5,000 per applicant per fiscal year. The purpose of such technical assistance and technical assistance grants shall be to ensure a complete application that is sufficiently detailed to enable the authority to make a determination. The authority reserves the right to deny an application if the applicant’s preapplication was submitted less than 30 days before the announced application period.

c. Application period. Each fiscal year during which funding is available, applications for financial assistance other than applications for emergency projects submitted pursuant to paragraph 45.3(2)“e” will only be accepted during the established application period, or periods, as identified by the authority on its Web site. The authority will accept applications year-round for emergency projects submitted pursuant to paragraph 45.3(2)“e.”

d. Complete application required. An application shall not be considered submitted for review until the application is completed and all required supporting documentation and information are provided.

e. Emergency project applications. Cities that identify projects which present a unique and immediate threat or opportunity may submit an application for funding at any time. For purposes of this subrule, a “unique or immediate threat” includes unforeseen challenges or problems that could result in catastrophic failure of a building’s structural system and overall integrity. A threat includes various acts of nature, such as flood, fire, or storm damage, or sudden and unexpected structural failures, such as partial wall collapse. Deferred maintenance will not be considered an immediate threat. For purposes of this subrule, a “unique or immediate opportunity” means a time-sensitive remediation project that is reasonably expected to result in economic growth. All applications for financial assistance for projects submitted under this subrule must meet all other requirements of this program and shall be scored

using the same criteria as the criteria that are applied to applications for financial assistance for projects submitted during the regular application period.

45.3(3) *Approval of assistance.* The authority will review, score, and recommend applications for financial assistance under the program to the director. Authority staff will review applications for financial assistance and score the applications in accordance with subrule 45.4(2). A project that does not receive funding may reapply.

45.3(4) *Agreement required.* The authority shall enter into an agreement with each applicant for the receipt of a grant under this chapter. The agreement must state the terms on which the financial assistance is to be provided. For an applicant to receive grant moneys under this chapter, the agreement must require the applicant to provide resources, including financial or in-kind resources, to the remediation project. The authority may negotiate the terms of the agreement. The applicant shall execute the agreement before funds are disbursed under the program.

45.3(5) *Form of financial assistance.* The authority will provide financial assistance in the form of a grant to the applicant. The amount of the grant and any other terms shall be included in the agreement required pursuant to this chapter.

45.3(6) *Use of funds.*

a. An applicant shall use funds only for reimbursement of the costs directly related to the project. The authority may require documentation or other information establishing the actual costs incurred for a project. Failure to use the funds for reimbursement of the costs directly related to a project shall be grounds for default under the agreement required pursuant to this chapter.

b. The authority shall coordinate with the applicant to develop a plan for the use of grant moneys that is consistent with the community development, housing, and economic development goals of the city. The terms of the agreement executed pursuant to these rules and the use of grants provided under this program shall be consistent with the plan developed.

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