



Legislative Services Agency

State Capitol, 1007 E. Grand Avenue, Des Moines, Iowa 50319, 515.281.3566

Fiscal Services Division

Fiscal Update Article

Iowa Economic Development Authority Board Meeting — September 2026

September 24, 2026

Board Meeting

The [Iowa Economic Development Authority \(IEDA\) Board](#) met on September 18, 2026, at 1963 Bell Avenue in Des Moines.

Compliance Report

The Board approved the following award modification requests:

- A 12-month extension of a High Quality Jobs Program project completion date for Dieomatic Incorporated (doing business as Williamsburg Manufacturing), located in Williamsburg.
- A 12-month extension of a High Quality Jobs Program project completion date for Gary W. Clem Inc. (doing business as ALMACO), located in Nevada.

Community Attraction and Tourism

The [Community Attraction and Tourism \(CAT\) Program](#) provides grants to communities that support the development and creation of multipurpose attraction and tourism facilities. The Board approved the following grants:

- A \$675,000 CAT grant to the city of Jewell for the South Hamilton area pool. The project represents an investment of \$2.6 million and will include a 3,370-square-foot pool renovation, zero-depth entry, three 20-yard swimming lanes, and a one-meter diving tower.
- A \$78,000 CAT grant to the Lee County Conservation Board for a services and recreation facility at Pollmiller Park. The project represents an investment of \$394,000 and will include a new 806-square-foot visitor services facility, four Americans with Disabilities Act (ADA)-accessible restrooms, a concession area, ADA-compliant sidewalks, and an outdoor ADA-accessible drinking fountain.

Technology Commercialization Committee

The Board approved the following [Technology Commercialization Committee \(TCC\)](#) recommendations:

- A \$50,000 Proof of Commercial Relevance Fund loan for bindl, inc., located in Des Moines. The loan will be used for the creation of a platform to help individuals experiencing homelessness coordinate services and track progress toward housing, employment, and well-being goals.
- A \$50,000 Proof of Commercial Relevance Fund loan for SABER Chemical, Inc., located in Ankeny. The loan will be used for the development of toughened bio-based plastics for the agriculture and manufacturing industries.

America's Seed Fund

The [America's Seed Fund program](#) is designed to increase the rate of successful applications from Iowa businesses for federal grants through the Small Business Administration's Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. The America's Seed Fund program provides up to \$75,000 in financial assistance, including \$50,000 upon receipt of an SBIR or STTR Phase I award and \$25,000 upon submission of a Phase II proposal. The financial assistance can be used to support activities that are not covered under a Phase I award and to support work toward a Phase II application. Any IEDA financial assistance awarded is released only if the applicant receives an SBIR or STTR award. The Board approved the following awards:

- Up to \$75,000 for LIRECAP
- Up to \$75,000 for NarrateAR, doing business as Ama AI
- Up to \$75,000 for NeoVaxSyn
- Up to \$75,000 for Pathware Inc.

Business Incentives for Growth

The [Business Incentives for Growth \(BIG\) Program](#) provides financial assistance to help qualifying businesses offset some of the costs of locating, expanding, or modernizing a facility in the State. The Board approved the following BIG Program applications:

- A \$333,000 Investment Tax Credit and a \$750,000 sales and use tax refund for Accu-Mold, located in Ankeny. The company manufactures micro injection molded components that serve medical, electric, and fiber optics companies. The incentives will be used to construct a 53,000-square-foot addition to its current facility. The project represents an investment of \$33.3 million and is expected to result in the creation of 150 jobs, 20 of which are incented at a qualifying wage of \$34.53 per hour.
- A \$2.0 million Investment Tax Credit for Amcor Flexibles North America, Inc., located in Centerville. The company packages consumer products. The incentives will be used to expand existing operations, including the purchase of new machinery and equipment. The project represents an investment of \$44.6 million and is expected to result in the creation of 24 jobs, 20 of which are incented at a qualifying wage of \$22.32 per hour.
- A \$73,000 Investment Tax Credit and a \$62,000 sales and use tax refund for Infiltrator Water Technologies, located in Davenport. The company manufactures products for decentralized wastewater treatment. The incentives will be used to relocate operations to Iowa, including the purchase of new production equipment and the construction of office space, and for a lease of an 84,000-square-foot facility. The project represents an investment of \$7.4 million and is expected to result in the creation of 26 jobs, 1 of which is incented at a qualifying wage of \$28.46 per hour.
- A \$100,000 Investment Tax Credit and a \$93,000 sales and use tax refund for Infonet Corp (doing business as Summit Products), located in Altoona. The company manufactures metal fabricated parts. The incentives will be used for a 30,000-square-foot expansion and for the purchase of new equipment. The project represents an investment of \$5.7 million and is expected to result in the creation of 21 jobs, 3 of which are incented at a qualifying wage of \$35.11 per hour.
- A \$1.8 million Investment Tax Credit for Pratt, LLC, located in Bondurant. The company manufactures core products including corrugated packaging, custom-designed boxes, and retail displays. The incentives will be used to establish a facility in Iowa to produce corrugated packaging and other corrugated products. The project represents an investment of \$97.6 million and is expected to result in the creation of 105 jobs, 20 of which are incented at a qualifying wage of \$35.11 per hour.
- A \$1.0 million Investment Tax Credit and a \$1.2 million sales and use tax refund for Woodbine Manufacturing Co., located in Harrison County. The company designs, engineers, and produces hydraulic liftgates, tail lifts, and cargo-handling equipment for commercial vehicles. The incentives

will be used for the purchase of equipment and for a new manufacturing facility. The project represents an investment of \$58.0 million and is expected to result in the creation of 20 jobs, all of which are incented at a qualifying wage of \$27.75 per hour.

Destination Iowa

The [Destination Iowa Program](#) is designed to bolster the quality of life in Iowa's communities and attract visitors and new residents to the State. Eligible applicants include cities, counties, and nonprofit organizations with a minimum project cost of \$5.0 million for urban areas and \$1.5 million for rural areas. The Board approved a \$4.3 million grant to Polk County Conservation for the renovation of Sleepy Hollow Sports Park. The project represents an investment of \$17.0 million and will include a new 200-foot-long Snowflex bunny hill, a conveyor lift, four downhill ski and snowboard hills, a chairlift, a synthetic snow-making system, and a dedicated terrain park.

Rules

The Board approved administrative rulemakings related to the following items:

- Iowa Cultural Resources Survey and Registration Program
- Historical Property Rehabilitation Tax Exemption
- Federal Investment Tax Credit Program
- Review and Compliance Program

Reports

The Board heard the following reports:

- Terry Roberson, Accounting Director, provided an update regarding the budget and finances for the IEDA.
- Debi Durham, Director, provided an update regarding IEDA programs and activities.

Next Meeting

The next Board meeting will take place on October 16, 2026.

LSA Staff Contact

Evan Johnson
(515.281.6301)
evan.johnson@legis.iowa.gov

Doc ID 1615651