

PERFORMANCE REPORT

PERFORMANCE RESULTS FOR FISCAL YEAR 2025



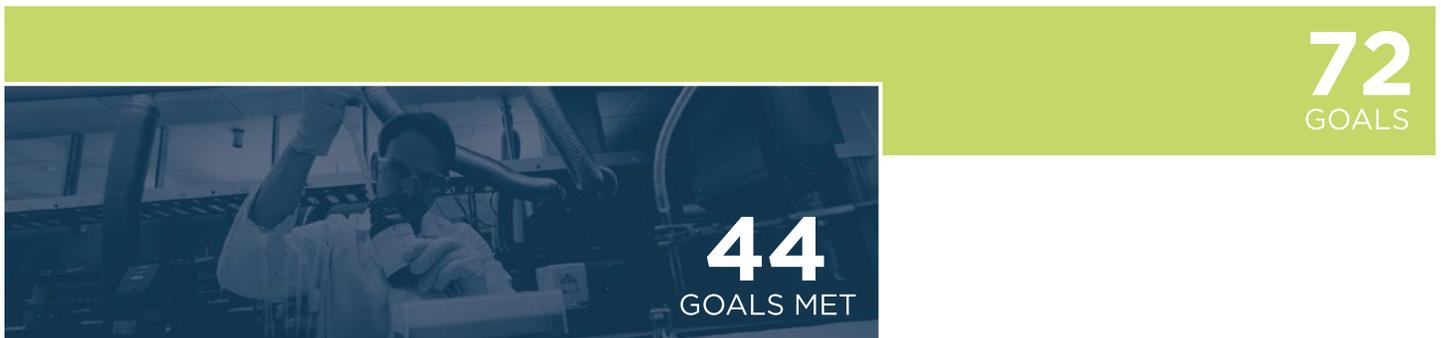
Economic Development

EXECUTIVE SUMMARY

The Iowa Economic Development Authority (IEDA) is proud to create opportunities for businesses, communities and residents to thrive by driving economic growth and investment across the state. Each year, companies turn to IEDA for support – whether to expand operations, access international markets, or innovate through our targeted industries. Beyond business development, IEDA's work encompasses a multitude of community development initiatives that ensure Iowans have vibrant places to visit, live and work.

This report outlines IEDA's progress toward its strategic and operational goals in fiscal year 2025 (FY2025). IEDA tracked approximately 80 performance measures across programs focused on business growth, community development, housing, tourism and innovation.

PROGRESS MADE ON OVERALL IMPROVEMENT EFFORTS



FY2025 MAJOR ACCOMPLISHMENTS

- **Tourism:** Generated **\$1.2 billion** in state/local taxes and attracted **46.1 million visits**, surpassing targets.
- **Workforce Housing Tax Incentive Program:** Funded **1,127 urban units** (target 1,000) and **817 small-city units** (target 500), addressing housing needs statewide.
- **Endow Iowa Tax Credit Program:** Secured **\$87 million in gifts** (target \$48M) and awarded **\$34 million in grants** (target \$22M), strengthening community foundations.
- **Historic Preservation Tax Credit:** Approved **36 projects** (target 15) and achieved a property valuation increase of approximately 34% (target 25%).

FY2025 PERFORMANCE INDICATORS

Core Function/ Program	Measure/2025 Key Performance Indicator	Actual	Target Met?	Notes
State Targeted Small Business (TSB) program	Certify 120 new TSBs	142	Yes	
	Recertify 130 existing TSBs	82	No	
	Make 65 loans under the TSB program	24	No	Discontinued after FY 2025
High Quality Job Creation program	Create 1,500 incented jobs	833	No	Discontinued after CY 2025
	Retain 223 incented jobs	0	No	Discontinued after CY 2025
	Leverage \$2.363 billion in capital investment	\$679M	No	Discontinued after CY 2025
	Incent an average wage of \$23.95 per hour plus benefits	\$29.00	Yes	Discontinued after CY 2025
Renewable Chemical Tax Credit program	Assist with production of 57 million lbs in chemicals	0	No	No applicants
Innovation Fund Tax Credit	Facilitate \$2 million invested in Iowa businesses by certified funds	\$1,544,861	No	
Innovation Entrepreneurial Investment program	Increase number of entrepreneurs served by 5%	0	No	Discontinued after FY 2025
	Increase number of referrals from EIA awardees to innovation state assistance programs by 5%	0	No	Discontinued after FY 2025
Manufacturing 4.0 program	Report an increase in number of units produced in 60% of completed projects	59%	No	
	Report an increase in annual revenues in 80% of completed projects	78%	No	
Insurance Development	Secure 25 insurance companies to participate in the Insure Your Future internship program	26	Yes	
	Meet with 25 insurance companies to encourage additional growth and reinvestment in Iowa	48	Yes	
Butchery Innovation and Revitalization program	Provide assistance to grow meat processing efficiency and capacity in Iowa by assisting 10 facilities per year	N/A	N/A	Discontinued after FY 2024

Core Function/ Program	Measure/2025 Key Performance Indicator	Actual	Target Met?	Notes
Employee Stock Ownership Plan (ESOP) Assistance program	Provide assistance to 3 new companies	4	Yes	
International Export Assistance	Secure 20 new companies to use IEDA services	17	No	
	Secure company satisfaction score of 4 or higher on trade development and export growth scores	4.93	Yes	
Foreign Representation	Facilitate 50 company sales interactions in defined IEDA trade regions that lead to international export/trade development for Iowa	188	Yes	
	Increase number of trade leads and contacts that result in international business development for Iowa companies by 10% from FY 2024	Data not available	N/A	Discontinued after FY 2025
International Trade/ Partner State program	Engage 80% of active Partner States in program activities	83%	Yes	
Tourism Office	\$1.2 billion in state and local taxes	\$1.2B	Yes	
	40 million tourist visits	46,100,000	Yes	Discontinued after FY 2025
Sports Tourism Marketing fund	Host 200,000 attendees at funded events	333,495	Yes	Discontinued after FY 2025
	50% of attendants from out of state visitors	42%	No	Discontinued after FY 2025
Regional Sports Authority Districts	Host 500,000 attendees at funded events	611,610	Yes	
	Generate 100,000 hotel/motel room nights associated with funded events	148,975	Yes	

Core Function/ Program	Measure/2025 Key Performance Indicator	Actual	Target Met?	Notes
Energy Infrastructure Revolving Loan fund	Award 3 energy infrastructure projects	2	No	
	Increase number of marketing and technical assistance meetings and events implemented by IEDA staff by 20%	15	N/A	Number represents emails (15), meetings (2), and events (3) marketing program. The goal is % increase, but baseline number is unknown so can't measure % increase.
Iowa Energy Center Grant program	Host 8 outreach events/ presentations to organizations representing private industry	3	No	Grant program did not accept applications between August 2023 and March 2025.
	Increase number of awards made to implementation-ready projects by 100%	0	No	
Downtown Development and Main Street Iowa	Create 500 new jobs in Iowa downtown districts	563	Yes	
	Leverage \$150 million of local private investment in designated Main Street districts	\$134M	No	
	Create 120 new businesses in designated Main Street districts	227	Yes	
	Impact 200 communities with the Iowa Downtown Resource Center technical resources and services	227	Yes	
	Create 50 housing units through Iowa Downtown Resource Center funding programs	43	No	
	Leverage a 1:1.25 ratio of local investment through Iowa Downtown Resource Center funded projects	4	Yes	
	Increase property valuation of Iowa Downtown Resource Center funded projects by 25%	181%	Yes	

Core Function/ Program	Measure/2025 Key Performance Indicator	Actual	Target Met?	Notes
Community Attraction and Tourism (CAT) program	Fund 5 projects in counties that have not had a state investment in recreational, cultural, entertainment or educational amenity in the previous 5 years	15	Yes	
Destination Iowa	Increase tourism spending and tourism-generated income per household by 10% in counties awarded	7%	No	
	Increase number of new Primary Destinations in the state by 3	2	No	
Reinvestment Districts	Increase spending on visitor lodging and retail by 10% in the county of approved districts	3%	No	
Community Development Block Grant	Rehabilitate 40 downtown building facades	56	Yes	
	Create 12 upper story housing units in Iowa downtowns	16	Yes	
	Serve 50,000 individuals through improved water/sewer infrastructure	49,627	No	
	Serve 600 individuals through development of community facilities in Iowa communities	1,388	Yes	
	Process 100% of correctly submitted CDBG reimbursement claims within 30 days	81%	No	
Nuisance Property and Building Remediation fund	Award 2 new projects in FY 2025	2	Yes	
	Leverage 15% private investment in each awarded project	0%	No	
Employer Child Care Tax Credit	Award tax credits to 13 Iowa businesses	0	No	Discontinued after FY 2025
Endow Iowa Tax Credit	Issue 100% of tax credit certificates by May 1	100%	Yes	
	Award \$22 million in grants from Endow Iowa qualified funds (Community Foundations)	\$34 million	Yes	
	Receive \$48 million in gifts to Endow Iowa qualified funds (Community Foundations)	\$87 million	Yes	

Core Function/ Program	Measure/2025 Key Performance Indicator	Actual	Target Met?	Notes
Hoover Presidential Library Tax Credit	Leverage \$16 million in donations to the Hoover Presidential Library Foundation	\$0	N/A	Discontinued after FY 2024
	Issue 100% of tax credit certificates by May 1	0%	N/A	Discontinued after FY 2024
Redevelopment Tax Credit	Allocate 100% of tax credits for underutilized industrial or commercial properties	100%	Yes	
	Increase property valuation of funded, completed projects by 25%	30%	Yes	
	Leverage \$10 of private investment for each \$1 awarded	\$10	Yes	
Historic Preservation Tax Credit	Complete review of 80% of Part 1, Part 2 and Part 3 applications before the review due date	100%	Yes	
	Increase property valuation of funded, completed projects by 25%	34%	Yes	
	Leverage \$4 of private investment for each \$1 of tax credits awarded	\$4	Yes	
	Award 15 historic preservation projects in FY 2025	36	Yes	
Empower Rural Iowa: Iowa United First Aid (IUFA)	Recruit and train 45 individuals	59	Yes	
	Produce an IUFA volunteer response time that is 25% faster than the average county ambulance response time	Data not available	N/A	
Empower Rural Iowa: Employee Ownership Initiative	Assist 5 businesses with succession planning	2	No	
	Host 2 Continuing Legal Education presentations developed on business succession planning topics	1	No	
Empower Rural Iowa: Leadership Programming	Launch 5 new leadership programs	1	No	

Core Function/ Program	Measure/2025 Key Performance Indicator	Actual	Target Met?	Notes
Empower Rural Iowa: Building Ownership & Organization by Strengthening Teams (BOOST) Programming	Increase communities assisted by 100% (from 2 to 4 communities)	150%	Yes	Discontinued after FY 2025
Empower Rural Iowa: Innovation Grant program	Award 10 projects	27	Yes	
Iowa Arts Council	Increase number of communities reached by training, assessments and technical assistance by 25%	33%	Yes	Discontinued after FY 2025
	Increase number of Iowans receiving career development support by 10%	26%	Yes	Discontinued after FY 2025
	Secure a program participant satisfaction score of 80% or higher	98%	Yes	
Iowa Cultural Trust Grant program	Increase assistance provided to first-time and infrequent program applicants by 10%	105%	Yes	Discontinued after FY 2025
	Secure a program participant satisfaction score of 80% or higher	97%	Yes	Discontinued after FY 2025
Workforce Housing Tax Incentive program	Fund the development/ rehabilitation of 1,000 units in urban communities	1,127	Yes	
	Fund the development/ rehabilitation of 500 units in small cities	817	Yes	
	Fund projects in 3 counties that have not previously received a program award	28	Yes	