

Main Street Iowa Challenge Grant Program History

February 15, 2012

Federal Appropriation History:

- Iowa Economic Development Authority/Main Street Iowa has received a total of over \$4.9 million in 7 separate federal HUD appropriations since 2002 to benefit Main Street participating cities.
 - Use of Funds:
 - Bricks & Mortar Grants: \$3,852,700 (78%)
 - Technical Assistance: \$569,300 (12%)
 - Environmental Review: \$141,000 (3%)
 - Administration: \$369,000 (7%)
- Iowa is the only state in the nation to have received more than one federal appropriation directed to the Iowa Economic Development Authority for use by the State Main Street program for rehabilitation of buildings and areas within a designated Main Street District. (New Hampshire is the only other state who received a one-time appropriation for a similar use.)

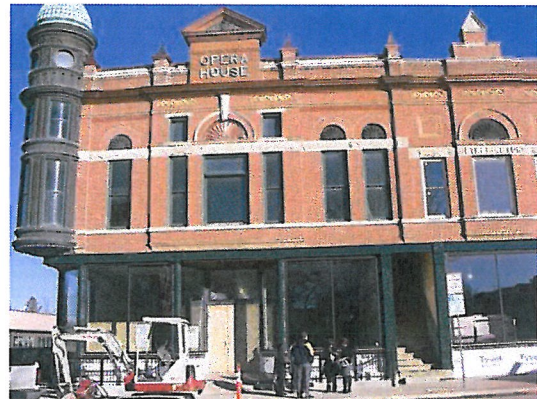
State Appropriation History:

- Iowa Economic Development Authority/Main Street Iowa has received 3 state appropriations for the purposes of the Main Street Challenge Grant program totaling \$528,550.
 - Use of Funds:
 - 2009 Appropriation = \$197,000: \$187,000 awarded to 4 projects. No "Non Revision" language in appropriation. Funds reverted back to state at the end of fiscal year.
 - 2010 Appropriation = \$165,775: Funds combined with \$21,225 of Main Street Iowa annual appropriation to backfill 4 awarded projects.
 - 2011 Appropriation = \$165,775: Funds were reallocated by department.

Main Street Iowa Challenge Grant Program Summary:

- Iowa Economic Development Authority/Main Street Iowa has awarded over \$4,000,000 in project awards to 87 projects in 41 different Main Street Iowa communities.
- Past Main Street Challenge Grant awards have leveraged over \$36 million in private sector investments into building rehabilitation and new construction in designated Main Street communities.
- To date, the Main Street Iowa Challenge Grant program has leveraged \$7.83 in private investment for every public dollar invested in bricks and mortar improvement.
- Main Street Iowa participating programs (48) in good standing are invited to submit an application (one per community) for consideration on behalf of project/property within the local Main Street District.
- The Main Street Challenge Grant program requires a dollar for dollar local match.
- Grant amounts range from \$15,000 - \$100,000.
- Applications are reviewed for project impact in designated Main Street District, design appropriateness, innovation and utilization of the Iowa Green Streets Criteria.

Challenge Grant Project Examples:



Warren Cultural Center (E.E. Warren Opera House), Greenfield, IA (*in-progress*)

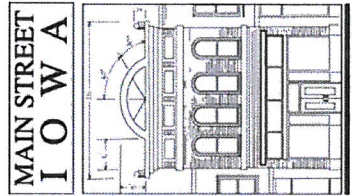
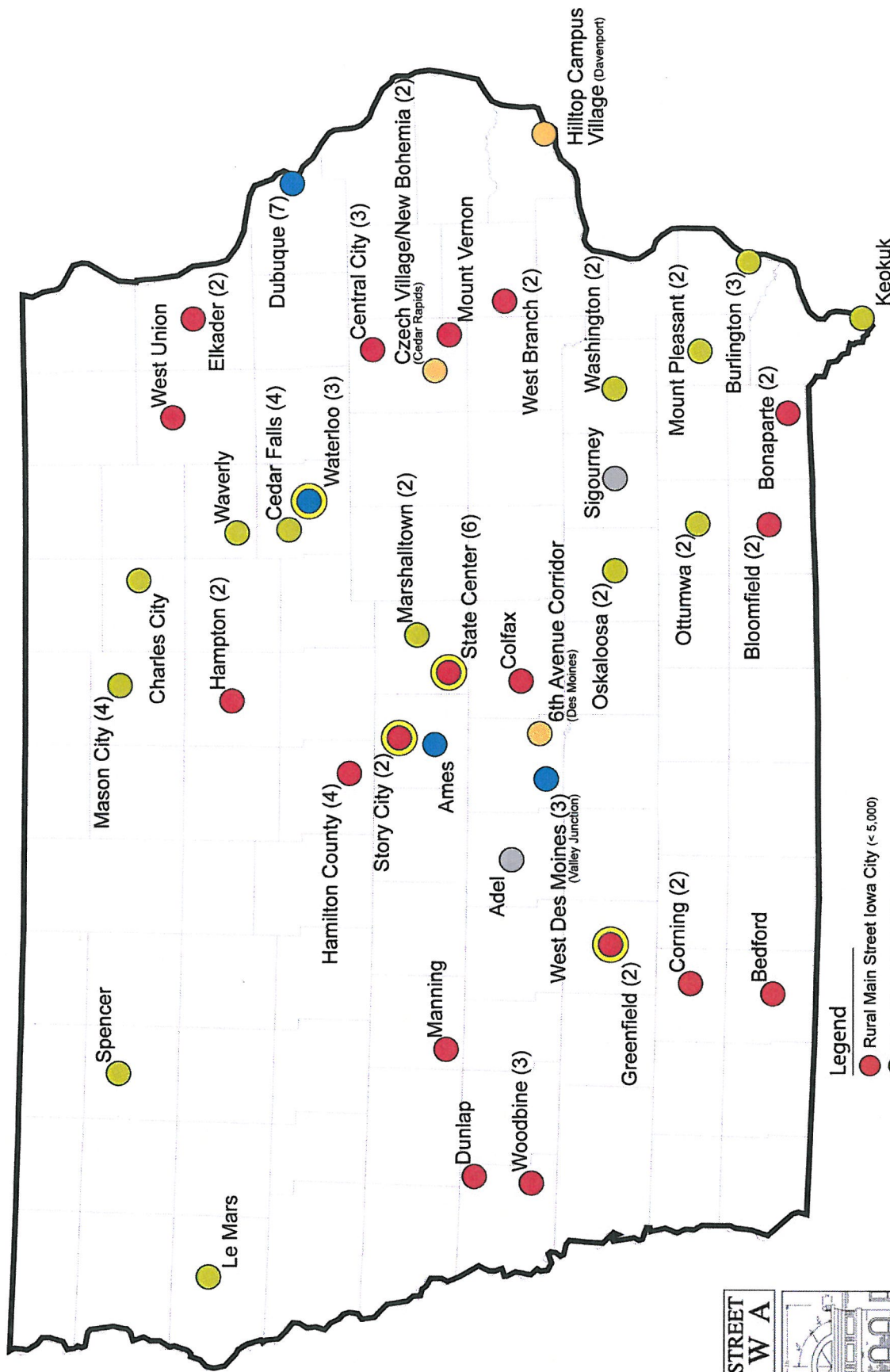


Brimhall Building (127 Main), State Center, IA



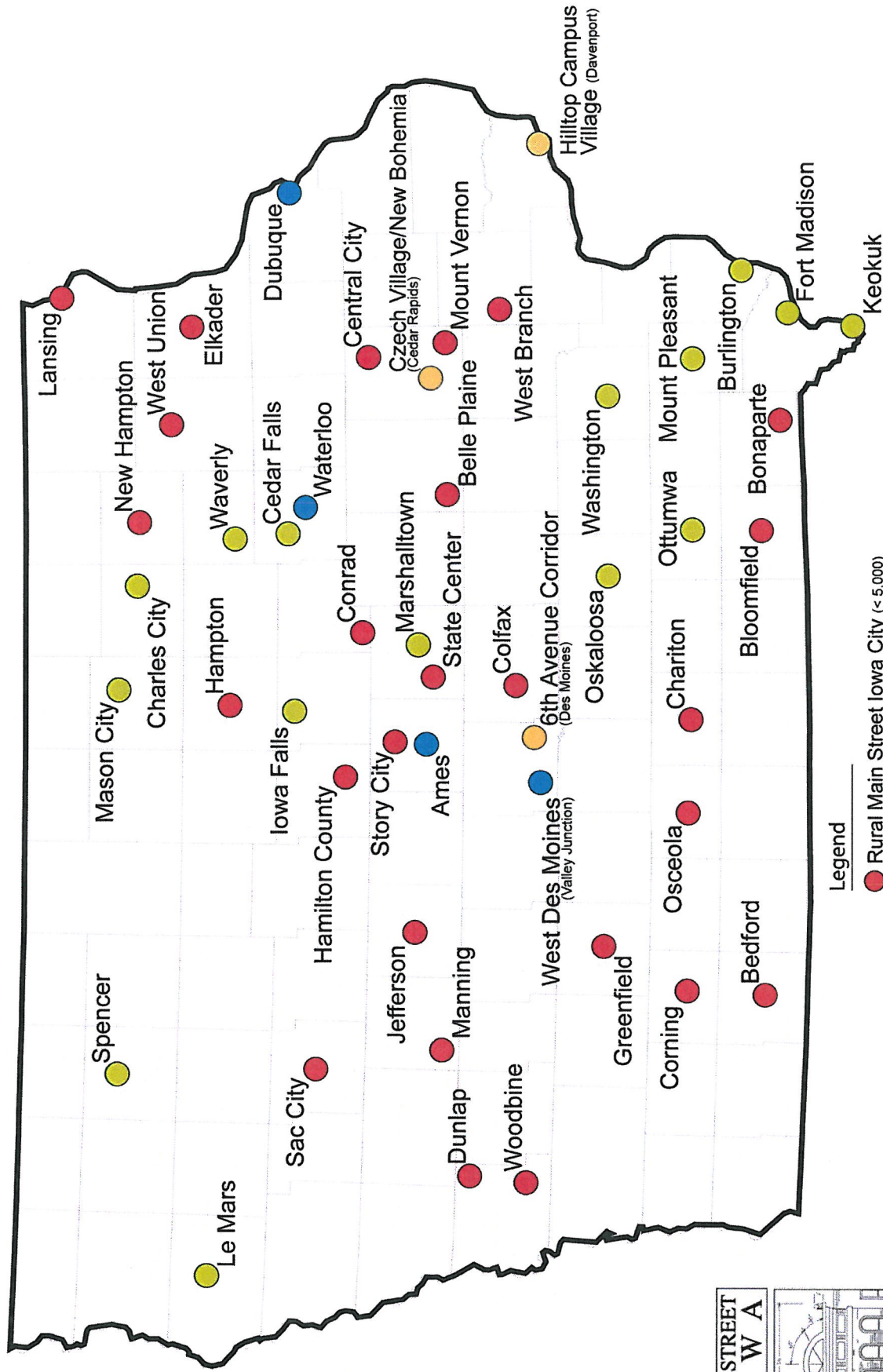
Paradise Café (former Newton's Jewelry), Waterloo, IA

Main Street Iowa Challenge Grants Awards 2002-2012



- Legend**
- Rural Main Street Iowa City (< 5,000)
 - Main Street Iowa City (5,001 - 49,999)
 - Urban Main Street Iowa City (> 50,000)
 - Urban Commercial Neighborhood
 - Former/Inactive Main Street Program
 - State Funded Challenge Grant Projects

Main Street Iowa Districts



Legend

- Rural Main Street Iowa City (< 5,000)
- Main Street Iowa City (5,001 - 49,999)
- Urban Main Street Iowa City (> 50,000)
- Urban Commercial Neighborhood

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