

STATE DISASTER RECOVERY NEW HOUSING GRANT

<p>Program Overview</p>	<p>Governor Reynolds announced a \$10 million State Disaster New Housing Grant Program that will provide financial assistance for the development of for sale and rental housing in cities impacted by the disasters in counties Adair, Adams, Buena Vista, Cedar, Cherokee, Clarke, Clay, Emmet, Harrison, Jasper, Lyon, Mills, Montgomery, O’Brien, Plymouth, Polk, Pottawattamie, Ringgold, Shelby, Sioux, Story, Union and Woodbury.*</p> <p><i>*Additional counties may be added. A map of counties, including those approved for FEMA Individual Assistance, as required for this program, is available at disasterassistance.gov</i></p>
<p>Application Window</p>	<p>Applications will be accepted through December 31, 2024, subject to funding availability. Assistance awards will be made on a rolling basis.</p>
<p>Eligible Housing Projects</p>	<ul style="list-style-type: none"> • The new construction of stick built housing or manufactured homes affixed to a permanent foundation and taxed as real estate located on grayfield, such as infill or vacant lots, and greenfield sites, along with upper-story housing development. • The housing units may be listed for sale or for rent. • Preference will be given to single-family detached units, duplexes, and townhouse style developments. • Housing units must be for owner-occupied or renter-occupied primary permanent residence and not offered for rent on a daily or weekly basis. No short-term rentals, such as through AirBnb or VRBO, are allowed.
<p>Eligible Applicants</p>	<ul style="list-style-type: none"> • Private and nonprofit developers* • Developers must be in good standing with the Iowa Department of Revenue <p>*Eligible developers must be eligible for federal contracts</p>
<p>Maximum Award</p>	<ul style="list-style-type: none"> • \$1 million per project • \$50,000 per housing unit
<p>Minimum Units</p>	<ul style="list-style-type: none"> • The developer must build at least two single-family homes or at least one multi-family building containing 2 or more units or at least 2 upper-story units.
<p>Eligible Costs</p>	<ul style="list-style-type: none"> • Construction costs for materials and labor • Site development • Engineering and architectural services • Related soft costs specified in the application materials • Disaster preventative measures such as a sump pump or backflow prevention valve or Safe Rooms designed in Accordance with FEMA P-361 may be included in the approved scope of work.
<p>Ineligible Costs</p>	<ul style="list-style-type: none"> • Land acquisition • Building permits • Building inspection fees • Furnishings • Appliances • Legal services • Loan origination financing cost • Developer fees • Costs associated with selling or renting dwelling units



Project Cost Caps	<ul style="list-style-type: none"> • \$298,021 per single-family unit* • \$241,643 per multi-family unit* <p><i>*Or current Workforce Housing Tax Credit cost cap</i></p>
Application Process	<ul style="list-style-type: none"> • Applications will be submitted through iowagrants.gov and scored on a rolling basis until funds are exhausted or December 31, 2024. • Projects must be completed by June 30, 2026.
Application Requirements	<p>Applicants must demonstrate criteria including but not limited to the following:</p> <ul style="list-style-type: none"> • Impact of eligible natural disasters on the community the project is located in • Preparation of project design and proposed amenities for residents • Description of developer’s experience with projects of a similar size, features, and financing sources within the past 5 years and their capacity to complete the project • Affordability of units to the community, project building type (with a preference to single-family detached, duplex, and townhouse units), and occupancy type (preference to owner occupancy) • Readiness to proceed including proper zoning, level of architectural drawings, financial need, and other readiness factors • Level of project financing • Impact on the community’s recovery from natural disasters, economy, and community development and the market need with letter(s) of support from the city or county government • Location outside of the 100-year floodplain except for when a FEMA CLOMR removing the site from the 100-year floodplain is approved prior to application
Payment Process	<ul style="list-style-type: none"> • Program funds will be disbursed on a reimbursement basis. • 50% of the housing funds will be disbursed upon framing completion as certified by inspector and the balance of funding will be disbursed upon issuance of the Certificate of Occupancy.
Contact	For questions, please email disaster@iowaeda.com .

Frequently Asked Questions

- **How do I apply?**

Applications for assistance may be submitted through iowagrants.gov. After creating an account and logging in, select the **Funding Opportunities** tab on the left-hand navigation. The application is listed as **State Disaster Recovery New Housing Grant**.

- **How can I check the status of my application?**

You may view the status of your application at iowagrants.gov by selecting the “Submitted Applications” tab on the left-hand navigation.

- **Do I have to pay the grant back?**

No.

- **Do I have to pay taxes on the assistance funds?**

A 1099-G will be issued to all entities that receive an assistance payment. Any questions regarding whether the grant is taxable income, please consult your tax advisor.