

IOWA FINANCE AUTHORITY FY 2027 OPERATIONAL PLAN

This operational plan is tied to the Iowa Economic Development Authority
& Iowa Finance Authority FY 2025 - FY 2027 STRATEGIC PLAN



MISSION STATEMENT

CREATE OPPORTUNITIES FOR IOWANS, COMMUNITIES, AND BUSINESSES TO THRIVE.

VISION STATEMENTS

MAKING AFFORDABLE FINANCING POSSIBLE FOR HOME AND COMMUNITY.

ORGANIZATIONAL STRUCTURE

The organizational structure of the Iowa Finance Authority is outlined in the IEDA IFA Org Chart 4.8.25 See **Appendix A.**

OPERATIONAL GOALS FOR FY 2027

BUILDING COMMUNITIES WHERE PEOPLE WANT TO LIVE AND VISIT: Focus on housing, water quality, energy, rural revitalization, downtown districts, tourism, and quality of life initiatives.

RAISING THE STANDARD OF LIVING FOR IOWANS: Create communities, places and jobs for our citizens to thrive. This includes first time homebuyers, families, young professionals and tourists.



ACTION ITEMS AND OUTCOME MEASURES

The following action items and measures are tied to the operational goals and will be used to measure progress.

COMMUNITY DEVELOPMENT - AGRICULTURE

Program	Program Description	Action item	FY 2027 Outcome measure/Key Performance Indicator (KPI)
Beginning Farmer Loan program	Assists new farmers in acquiring agricultural property by offering loans at reduced interest rates.	Provide loans to beginning farmers to assist with expansion of farming business in Iowa	Assist 60 beginning farmers
Beginning Farmer Loan program	See previous Beginning Farmer Loan program description	See previous Beginning Farmer Loan action item	Provide \$18 million in loan funds to beginning farmers
Beginning Farmer Tax Credit program	Provides state tax credits for agricultural asset owners to lease their land, equipment and/or buildings to beginning farmers.	Award tax credits to incentivize leases to beginning farmers in Iowa	Assist 175 beginning farmers
Beginning Farmer Loan participation program	Assists farmers in making down payments for the purchase of agricultural land, depreciable machinery or equipment, breeding livestock or buildings.	Provide loans to beginning farmers assist with the purchase of assets	Assist 7 beginning farmers
Beginning Farmer Loan participation program	See previous Beginning Farmer Loan program description	See previous Beginning Farmer Loan action item	Provide \$1.4 million in assistance to beginning farmers

COMMUNITY DEVELOPMENT - INFRASTRUCTURE

Program	Program Description	Action item	FY 2027 Outcome measure/Key Performance Indicator (KPI)
State Revolving Fund (SRF)	Provides low-interest loans to for planning and construction of drinking water and water quality improvement projects	Make loans to assist with clean water projects	Close 45 loans through the Clean Water Loan program
State Revolving Fund (SRF)	See previous SRF program description	Make loans to assist with clean water projects	Close \$350,000,000 in Clean Water program loans
State Revolving Fund (SRF)	See previous SRF program description	Make loans to assist with drinking water projects	Close 50 loans through the Drinking Water Loan program

Program	Program Description	Action item	FY 2027 Outcome measure/Key Performance Indicator (KPI)
State Revolving Fund (SRF)	See previous SRF program description	Make loans to assist with drinking water projects	Close \$150,000,000 in Drinking Water program loans
State Revolving Fund (SRF)	See previous SRF program description	Provide planning and design loans for infrastructure planning	Close \$60,000,000 in loans
Water Quality Financing program	Provides financial assistance to point and nonpoint projects that enhance the quality of surface water and groundwater, with higher prioritization given to collaborative efforts.	Fund eligible water quality improvement projects across Iowa	Fund utilization rate of 75%
Water Quality Financing program	See previous Water Quality Financing program description	Fund eligible water quality improvement projects across Iowa	Award 2 projects
Wastewater and Drinking Water Treatment Financial Assistance program	Provides grant funding to Iowa communities for wastewater and drinking water infrastructure projects.	Fund community wastewater/drinking water projects	15 projects
Wastewater and Drinking Water Treatment Financial Assistance program	See previous Wastewater and Drinking Water Treatment program description	Fund projects in disadvantaged communities	65% of grant awards to disadvantaged communities
Natural Hazard Mitigation Program	Provides loan that mitigate the impact of natural hazards	Make loans to assist with natural hazard mitigation projects	Close or fund 1 loan
Natural Hazard Mitigation Program	See previous Natural Hazard Mitigation program description	Host a webinar to inform stakeholders about new program	1 webinar

COMMUNITY DEVELOPMENT - HOUSING

Program	Program Description	Action item	FY 2027 Outcome measure/Key Performance Indicator (KPI)
Local Housing Trust Fund/ Project-Based Housing program (State Housing Trust Fund)	Provides funding to projects and certified Local Housing Trust Funds to efficiently fulfill unique local affordable housing needs throughout the state.	Award local housing trust funds for eligible housing projects	Award 100% of funds

Program	Program Description	Action item	FY 2027 Outcome measure/Key Performance Indicator (KPI)
Local Housing Trust Fund/ Project-Based Housing program (State Housing Trust Fund)	See previous Local Housing Trust Fund program description	Award funds for the creation and/or preservation of housing units through the Local Housing Trust fund awards	2,300 housing units
Local Housing Trust Fund/ Project-Based Housing program (State Housing Trust Fund)	See previous Local Housing Trust Fund program description	Award Project-Based funds for eligible housing projects	Award 100% of funds
Local Housing Trust Fund/ Project-Based Housing program (State Housing Trust Fund)	See previous Local Housing Trust Fund program description	Award funds for the creation and/or preservation of housing units through the Project-Based Housing program fund awards	6 housing units
Military Homeownership Downpayment Assistance	Provides a \$5,000 grant to service members and veterans for down payments and closing costs on qualifying homes	Allocate funds to eligible homeowners to offset downpayment and closing costs	Assist 350 eligible homeowners
Multi-Family Loan program	Provides financing to multifamily property owners/ developers to assist in the preservation and production of affordable housing.	Provide funding to assist with affordable housing development	Make \$2,000,000 in loans
Multi-Family Loan program	See previous Multi-Family Loan program description	Provide loans to create new affordable housing units in Iowa	100 new housing units
FirstHome & Homes for Iowans	Connects first-time homebuyers with affordable mortgages and local lenders.	Provide downpayment assistance funding to eligible homebuyers	1,870 homebuyers
FirstHome & Homes for Iowans	See previous FirstHome & Homes for Iowans program description	Provide mortgages to eligible homebuyers	2,200 homebuyers
HCBS Rent Subsidy	Provides eligible applicants with monthly rent assistance payments.	Provide rental assistance to eligible households	Provide assistance to 300 unique households annually
HCBS Rent Subsidy	See previous HCBS Rent Subsidy program description	Award available annual funding	Allocate 100% of funds
Low Income Housing Tax Credit program	Provides federal tax incentives for property owners to invest in the development of rental housing for individuals and families with fixed or limited incomes.	Fund the development/rehabilitation of affordable rental units	Fund the development/ rehabilitation of 1,000 affordable units
Low Income Housing Tax Credit program	See previous Low Income Housing Tax Credit program description	Award available annual credits to eligible projects	Award 100% of tax credits allocated to Iowa
Low Income Housing Tax Credit program	See previous Low Income Housing Tax Credit program description	Complete compliance visits to ensure projects meet program requirements	Complete 100% of compliance visits

Program	Program Description	Action item	FY 2027 Outcome measure/Key Performance Indicator (KPI)
Iowa Title Guaranty	As Iowa's exclusive title coverage provider, Iowa Title Guaranty (ITG) offers lenders and owners low-cost title coverage for Iowa real property.	Manage claims/losses	Claims/loss ratio equal to 1.25%
Iowa Title Guaranty	See previous Iowa Title Guaranty program description	Maintain residential market share	at least 82%
Iowa Title Guaranty	See previous Iowa Title Guaranty program description	Issue commercial certificates	400 certificates
HOME program	Federal funding provided to states and localities to advance affordable housing priorities.	Provide downpayment assistance funding to eligible homebuyers	35 households
HOME program	See previous HOME program description	Provide tenant based rental assistance to eligible households	6 subrecipients assisting 225 households
HOME program	See previous HOME program description	Provide funding to assist with the creation of new housing units for low and moderate income individuals	25 new housing units
Housing Opportunities for Persons with AIDS (HOPWA)	Federal program to assist persons who have been diagnosed with HIV/AIDS and their families who are homeless or at-risk of homelessness.	Provide housing assistance to eligible individuals through nonprofit partner agencies	150 households
Emergency Solutions Grant (ESG)	Federally funded program to assist people with permanent housing after experiencing a housing crisis and/or homelessness.	Provide funding to homelessness assistance partners to assist eligible households	Award grants to 25 Subrecipients to assist 4,750 households
Emergency Solutions Grant (ESG)	See previous ESG program description	Make awards in a timely manner to serve partners	Award 100% of funds to eligible subrecipients within 60 days of HUD agreement execution
Shelter Assistance Fund	State funded program that supports the costs and operations of homeless and domestic violence shelters.	Provide operational funding to homeless and domestic violence shelter partners to assist eligible households	Award grants to 20 shelter partners to assist 5,500 households
Shelter Assistance Fund	See previous Shelter Assistance Fund program description	Make awards in a timely manner to serve partners	Award 100% of funds to eligible shelter partners
National Housing Trust Fund	Federally funded program to increase and preserve the supply of affordable housing for extremely low-income and homeless families.	Provide funding to help construct/ redevelop units of affordable housing for extremely low-income households (30% AMI)	8 housing units

Program	Program Description	Action item	FY 2027 Outcome measure/Key Performance Indicator (KPI)
Community Based Housing Revolving Loan Fund/ Senior Living Revolving Loan Fund/ Transitional Housing Loan program	Revolving loan funds to assist with affordable housing development and preservation	Provide loans to applicants for affordable housing projects	Award \$1 million
Housing Renewal Pilot program	State funding for a nonprofit affiliate for the purpose of housing rehabilitation for resale.	Provide funding to Habitat for Humanity of Iowa for the development of housing units for homebuyers under 120% AMI in partnership with eligible recipients	5 housing units complete and sold

APPENDIX

IEDA IFA Org Chart 4.8.26

IFA BOARD OF DIRECTORS

The Iowa Finance Authority (IFA) board represents a diverse group of professionals who are dedicated to enhancing the quality of life for Iowans. Board members are appointed by the Governor, confirmed by the Iowa Senate, and serve staggered six-year terms. The Board reviews progress in implementation of IFA's programs, consideration and approval of proposals and certain program awards, establish policy as needed and other actions as necessary and appropriate.













