

MISSION STATEMENT

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

VISION STATEMENTS

**MAKING IOWA THE CHOICE FOR PEOPLE AND BUSINESS.**

**MAKING AFFORDABLE FINANCING POSSIBLE FOR HOME AND COMMUNITY.**

ASSESSMENT

IEDA | IFA leverages the Entrepreneurial Operating System (EOS) to set direction for our 1-year goals and 3-year vision. EOS is a framework for:

- **VISION:** Getting everyone on the same page with where you're going and how you plan to get there.
- **TRACTION®:** Instill focus, discipline, and accountability throughout IEDA | IFA so that everyone executes on that vision – every day.
- **HEALTHY:** Help your leaders become a more cohesive, functional, healthy leadership team.

The VTO (Vision Traction Organizer) is the document that addresses our strengths, weaknesses, opportunities, threats and short term goals and vision.

**BUSINESS DEVELOPMENT / ECONOMIC DEVELOPMENT**

**GOAL**

**BUILDING A CULTURE IN WHICH BUSINESSES CAN PROSPER:** Develop policies that support our key industry sectors where we can scale wealth: Advanced manufacturing, biosciences, insurance/financial services, technology and innovation.

*Supports Governor's priority #5 - Holding state government accountable*

PROGRAM	KPI
Innovation Fund Tax Credit	Facilitate \$2 million invested in Iowa businesses by certified funds. <i>This number reflects increased investments with certification of a new fund that is anticipated to drive new and additional innovation fund tax credit interest.</i>
High Quality Job Creation (HQJC) program	Create 1,500 incented jobs. <i>Expected to remain at this number or slightly decrease based on the assumption that HQJ Tax Credit cap is fully leveraged and impact of evolving Iowa corporate tax reform.</i>
Manufacturing 4.0 program	Report an increase in number of units produced in 60% of completed projects. <i>Growth expected as more incented projects reach maturity and leverage optimization production capabilities.</i>

# COMMUNITY DEVELOPMENT - HOUSING & WATER QUALITY

## GOAL

**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.

*Supports Governor’s priority #5 - Holding state government accountable*

PROGRAM	KPI
Workforce Housing Tax Incentive program	<ul style="list-style-type: none"> <li>• Fund the development/rehabilitation of 1,000 units in urban communities. <i>Expected to stay flat or a slight decrease as we develop more single family, duplex, and town home units.</i></li> <li>• Fund the development/ rehabilitation of 500 units in small cities. <i>Expected to stay flat or a slight decrease as we develop more single family, duplex, and townhome units.</i></li> </ul>
Redevelopment Tax Credit	<ul style="list-style-type: none"> <li>• Allocate 100% of tax credits for underutilized industrial or commercial properties. <i>Based on previous success with allocating 100% of tax credits we expect to continue and remain strong.</i></li> <li>• Increase property valuation of funded, completed projects by 25%. <i>The investment of redevelopment tax credits provides a new opportunity to transform underutilized properties making them economically positive centers for housing and commercial. More benefit for the community and tax base.</i></li> <li>• Leverage \$10 of private investment for each \$1 awarded. <i>Based on previous funding rounds and scoring criteria, we expect leverage to remain steady.</i></li> </ul>
Historic Preservation Tax Credit	<ul style="list-style-type: none"> <li>• Increase property valuation of funded, completed projects by 25%. <i>The investment of historic preservation tax credits provides reinvestments in historic properties making them economically positive centers for housing, commercial and nonprofit, bringing more benefit for the community and tax base.</i></li> <li>• Leverage \$4 of private investment for each \$1 of tax credits awarded. <i>Based on previous funding rounds and scoring criteria, we expect leverage to remain steady.</i></li> <li>• Award 15 historic preservation projects annually. <i>Based on previous funding rounds and scoring criteria, we expect leverage to remain steady. Size of application funding request could affect number of awards.</i></li> </ul>
State Revolving Fund (SRF)	<ul style="list-style-type: none"> <li>• Close \$372 million in Clean Water program loans. <i>Expected to stay flat or a slight increase, depending on inflation and increased expenses. Metric may also vary due to project readiness and delays.</i></li> <li>• Close \$138 million in Drinking Water program loans. <i>Expected to stay flat or a slight increase, depending on inflation and increased expenses. Metric may also vary due to project readiness and delays.</i></li> <li>• Close \$40 million in Planning and Design loans. <i>Expected to stay flat or a slight increase, depending compliance with permit requirements.</i></li> </ul>

## COMMUNITY DEVELOPMENT - HOUSING & TOURISM

### **GOAL**

**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.

*Supports Governor’s priority #5 - Holding state government accountable*

PROGRAM	KPI
FirstHome & Homes for Iowans	Assist 1,870 Iowans with down payment assistance. <i>This is down from the previous year. Down payment is the largest barrier to homeownership for Iowans and the use of our downpayment programs is expected to continue to increase as we assist more homebuyers.</i>
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. <i>This estimate is based on the Notice of Intent we have collected.</i>
Tourism Office	<ul style="list-style-type: none"> <li>• \$1.2 billion in state and local taxes generated.</li> <li>• 40 million tourist visits. <i>Expected to stay flat due to inflation and increased expenses.</i></li> </ul>