

# IOWA ECONOMIC DEVELOPMENT AUTHORITY FY 2025 - 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 IOWA THE CHOICE FOR PEOPLE AND BUSINESS.**

### ORGANIZATIONAL STRUCTURE

The organizational structure of the Iowa Economic Development Authority is outlined in the IEDA | IFA Org Chart 4.24. See **Appendix A**.

### OPERATIONAL GOALS FOR FY 2025

**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, information technology and educational technology.

**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.



METRICS AND MEASURES USED TO MONITOR OPERATIONS

| Core Function/Program                                   | FY '24 State Appropriation                  | KPI Genesis       | Measure/2024 Key Performance Indicator (KPI)   | Trending Towards Meeting Performance Metric? |
|---|---|-------------------|--|--|
| <b>BUSINESS DEVELOPMENT</b>                             |   |                   |  |  |
| State Targeted Small Business (TSB) program             |   | IEDA program team | Certify 120 new TSBs   | Yes  |
|   |   |                   | Recertify 130 existing TSBs  | Yes  |
|   |   |                   | Make 65 loans under the TSB loan program   |  |
| High Quality Job Creation (HQJC) program                | \$11,700,000                                | IEDA program team | Create 1,500 incented jobs   | No   |
|   |   |                   | Retain 223 incented jobs   | Yes  |
|   |   |                   | Leverage in \$2.363 billion in capital investment  | Yes  |
|   |   |                   | Incent an average project wage of \$23.95 per hour plus benefits   | Yes  |
| Renewable Chemical Tax Credit program                   | \$5,000,000                                 | IEDA program team | Assist with production of 57 million lbs. in chemicals   | Yes  |
| Innovation Fund Tax Credit                              | \$8,000,000                                 | IEDA program team | Facilitate \$2 million invested in Iowa businesses by certified funds  | Yes  |
| Innovation Entrepreneurial Investment (EIA) program     |   | IEDA program team | Increase number of entrepreneurs served by 5%  |  |
|   |   |                   | Increase number of referrals from EIA awardees to innovation state assistance programs by 5%                   |  |
| Manufacturing 4.0 program                               |   | IEDA program team | Report an increase in number of units produced in 60% of completed projects                                    |  |
|   |   |                   | Report an increase in annual revenues in 80% of completed projects   |  |
| Insurance Development                                   | \$100,000 (through Iowa Insurance Division) | IEDA program team | Secure 25 insurance companies to participate in the Insure Your Future internship program                      |  |
|   |   |                   | Meet with 25 insurance companies to encourage additional growth and reinvestment in Iowa                       | Yes  |
| Butchery Innovation and Revitalization program          |   | IEDA program team | Provide assistance to grow meat processing efficiency and capacity in Iowa by assisting 10 facilities per year |  |
| Employee Stock Ownership Plan (ESOP) Assistance program |   | IEDA program team | Provide assistance to 3 new companies  | Yes  |

| Core Function/Program                       | FY '24 State Appropriation | KPI Genesis       | Measure/2024<br>Key Performance Indicator (KPI)  | Trending Towards Meeting Performance Metric? |
|---|----------------------------|-------------------|--|--|
| <b>BUSINESS DEVELOPMENT - INTERNATIONAL</b> |                            |                   |  |  |
| International Export Assistance             |                            | IEDA program team | Secure 20 new companies to use IEDA services   | Yes  |
|   |                            |                   | Secure company satisfaction score of 4 or higher on trade development and export growth scores                                       |  |
| Foreign representation                      |                            | IEDA program team | Facilitate 50 company sales interactions in defined IEDA trade regions that lead to international export/trade development for Iowa  |  |
|   |                            |                   | Increase number of trade leads and contacts that result in international business development for Iowa companies by 10% from FY 2024 |  |
| International Trade/ Partner State program  |                            | IEDA program team | Engage 80% of active Partner States in program activities  |  |
| <b>TOURISM</b>                              |                            |                   |  |  |
| Tourism Office                              | \$1,100,000                | IEDA program team | \$1.2 billion in state and local taxes generated/ 40 million tourist visits  | Yes  |
| Sports Tourism Marketing fund               |                            | IEDA program team | Host 200,000 attendees at funded events  | Yes  |
|   |                            |                   | 50% of attendants from out of state visitors   | Yes  |
| Regional Sports Authority Districts         | \$700,000                  | IEDA program team | Host 500,000 attendees at funded events  | Yes  |
|   |                            |                   | Generate 100,000 hotel/motel room nights associated with funded events   | Yes  |
| <b>ENERGY</b>                               |                            |                   |  |  |
| Energy Infrastructure Revolving Loan fund   |                            | IEDA program team | Award 3 energy infrastructure projects   |  |
|   |                            |                   | Increase number of marketing and technical assistance meetings and events implemented by IEDA staff by 20%                           |  |

| Core Function/Program                          | FY '24 State Appropriation | KPI Genesis       | Measure/2024<br>Key Performance Indicator (KPI)  | Trending Towards Meeting Performance Metric? |
|--|----------------------------|-------------------|--|--|
| Iowa Energy Center Grant program               |                            | IEDA program team | Host 8 outreach events/ presentations to organizations representing private industry   |  |
|  |                            |                   | Increase number of awards made to implementation-ready projects by 100%  |  |
| <b>COMMUNITY DEVELOPMENT</b>                   |                            |                   |  |  |
| Downtown Development and Main Street Iowa      |                            | IEDA program team | Create 500 new jobs in Iowa downtown districts   | Yes  |
|  |                            |                   | Leverage \$150 million of local private investment in designated Main Street districts   | Yes  |
|  |                            |                   | Create 120 new businesses in designated Main Street districts  | Yes  |
|  |                            |                   | Impact 200 communities with the Iowa Downtown Resource Center technical resources and services   |  |
|  |                            |                   | Create 50 housing units through Iowa Downtown Resource Center funding programs   |  |
|  |                            |                   | Leverage a 1:1.25 ratio of local investment through Iowa Downtown Resource Center funded projects  |  |
|  |                            |                   | Increase property valuation of Iowa Downtown Resource Center funded projects by 25%  |  |
| Community Attraction and Tourism (CAT) program | \$10,000,000               | IEDA program team | Fund 5 projects in counties that have not had a state investment in recreational, cultural, entertainment or educational amenity in the previous 5 years |  |
| Destination Iowa                               | \$6,500,000                | IEDA program team | Increase tourism spending and tourism-generated income per household by 10% in the counties awarded  |  |
|  |                            |                   | Increase number of new Primary Destinations in the state by 3  |  |
| Reinvestment Districts                         |                            | IEDA program team | Increase spending on visitor lodging and retail by 10% in the county of approved districts   |  |

| Core Function/Program                           | FY '24 State Appropriation | KPI Genesis                                   | Measure/2024 Key Performance Indicator (KPI)  | Trending Towards Meeting Performance Metric? |
|---|----------------------------|---|---|--|
| Community Development Block Grant (CDBG)        | Federal funds              | IEDA program team                             | Rehabilitate 40 downtown building facades   | Yes  |
|   |                            |   | Create 12 upper story housing units in Iowa downtowns                                 | No   |
|   |                            |   | Serve 50,000 individuals through improved water/sewer infrastructure                  | Yes  |
|   |                            |   | Serve 600 individuals through development of community facilities in Iowa communities | Yes  |
|   |                            |   | Process 100% of correctly submitted CDBG reimbursement claims within 30 days          |  |
| Nuisance Property and Building Remediation fund |                            | IEDA program team                             | Award 2 new projects in FY 2025   |  |
|   |                            |   | Leverage 15% private investment in each awarded project                               |  |
| Employer Child Care Tax Credit                  | \$2,000,000                | IEDA program team                             | Award tax credits to 13 Iowa businesses   |  |
| Endow Iowa Tax Credit                           | \$13,000,000               | IEDA program team/Iowa Council of Foundations | Issue 100% of tax credit certificates by May 1  |  |
|   |                            |   | Award \$22 million in grants from Endow Iowa qualified funds (Community Foundations)  |  |
|   |                            |   | Receive \$48 million in gifts to Endow Iowa qualified funds (Community Foundations)   |  |
| Hoover Presidential Library Tax Credit          | \$5,000,000                | IEDA program team                             | Leverage \$16 million in donations to the Hoover Presidential Library Foundation      |  |
|   |                            |   | Issue 100% of tax credit certificates by May 1  |  |
| Redevelopment Tax Credit                        | \$15,000,000               | IEDA program team                             | Allocate 100% of tax credits for underutilized industrial or commercial properties    |  |
|   |                            |   | Increase property valuation of funded, completed projects by 25%                      |  |
|   |                            |   | Leverage \$10 of private investment for each \$1 awarded                              |  |

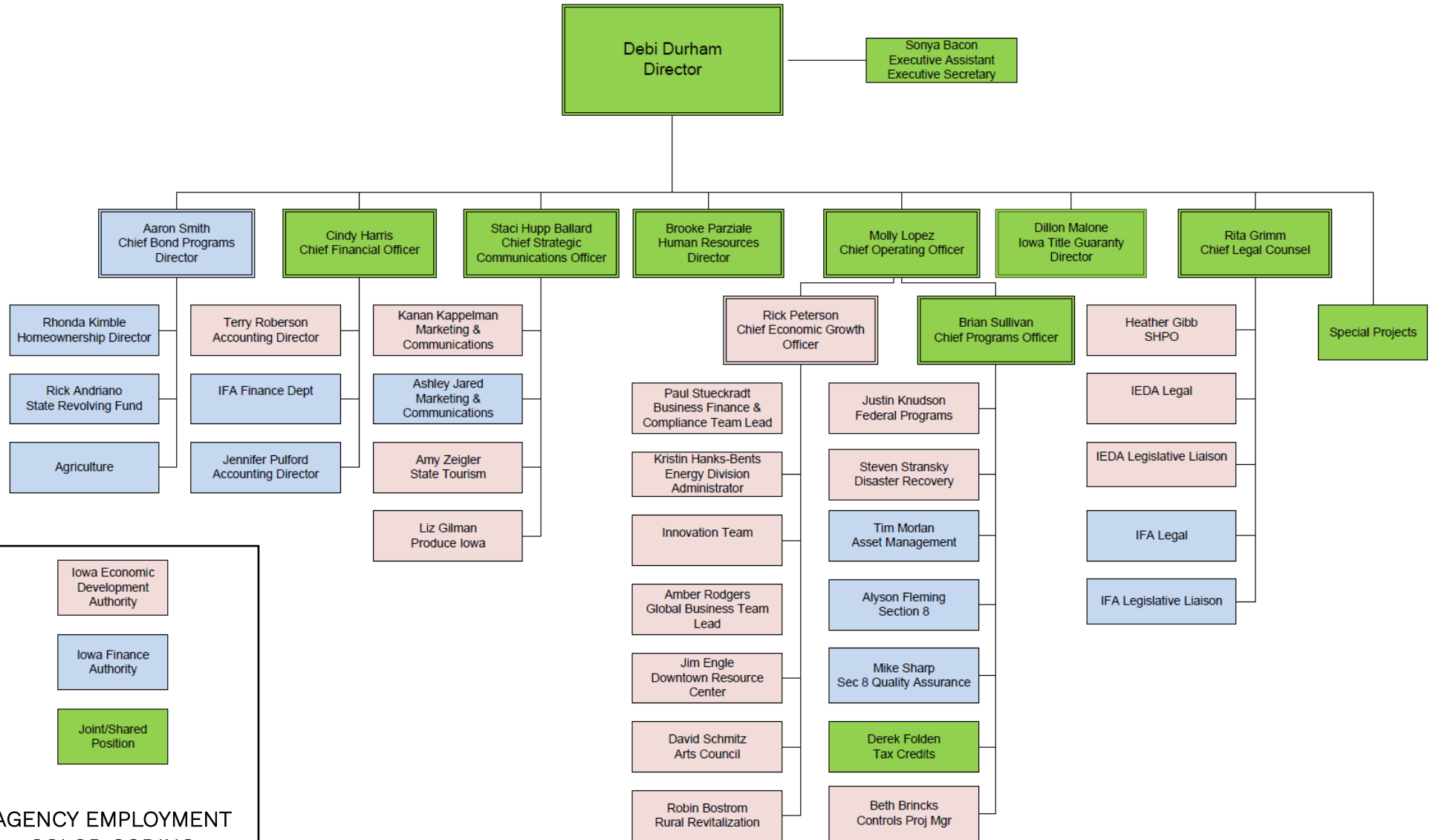
| Core Function/Program  | FY '24 State Appropriation | KPI Genesis       | Measure/2024 Key Performance Indicator (KPI)  | Trending Towards Meeting Performance Metric? |
|--|----------------------------|-------------------|---|--|
| Historic Preservation Tax Credit   | \$45,000,000               | IEDA program team | Complete review of 80% of Part 1, Part 2 and Part 3 applications before the review due date   |  |
|  |                            |                   | Increase property valuation of funded, completed projects by 25%  |  |
|  |                            |                   | Leverage \$4 of private investment for each \$1 of tax credits awarded  |  |
|  |                            |                   | Award 15 historic preservation projects in FY 2025  | Yes  |
| Empower Rural Iowa: Iowa United First Aid (IUFA)   | \$700,000                  | IEDA program team | Recruit and train 45 individuals  |  |
|  |                            |                   | Produce an IUFA volunteer response time that is 25% faster than the average county ambulance response time  |  |
| Empower Rural Iowa: Employee Ownership Initiative  |                            | IEDA program team | Assist 5 businesses with succession planning  |  |
|  |                            |                   | Host 2 Continuing Legal Education presentations developed on business succession planning topics  |  |
| Empower Rural Iowa: Leadership Programming   |                            | IEDA program team | Launch 5 new leadership programs  |  |
| Empower Rural Iowa: Building Ownership & Organization by Strengthening Teams (BOOST) Programming |                            | IEDA program team | Increase communities assisted by 100% (from 2 to 4 communities)   |  |
| Empower Rural Iowa: Innovation Grant program   |                            | IEDA program team | Unique KPIs will be developed for each funded project due to the diversity in projects funded under this program (staff will collect data by project) |  |
| Iowa Arts Council  | \$1,400,000                | IEDA program team | Increase number of communities reached by training, assessments and technical assistance by 25%   |  |
|  |                            |                   | Increase number of lowans receiving career development support by 10%   |  |
|  |                            |                   | Secure a program participant satisfaction score of 80% or higher  |  |

| Core Function/Program                   | FY '24 State Appropriation | KPI Genesis       | Measure/2024 Key Performance Indicator (KPI)  | Trending Towards Meeting Performance Metric? |
|---|----------------------------|-------------------|---|--|
| Iowa Cultural Trust Grant program       | \$150,000                  | IEDA program team | Increase assistance provided to first-time and infrequent program applicants by 10% |  |
|   |                            |                   | Secure a program participant satisfaction score of 80% or higher                    |  |
| <b>COMMUNITY DEVELOPMENT - HOUSING</b>  |                            |                   |   |  |
| Workforce Housing Tax Incentive program | \$35,000,000               | IEDA program team | Fund the development/ rehabilitation of 1,000 units in urban communities            | Yes  |
|   |                            |                   | Fund the development/ rehabilitation of 500 units in small cities                   | Yes  |
|   |                            |                   | Fund projects in 3 counties that have not previously received a program award       |  |



**APPENDIX:**

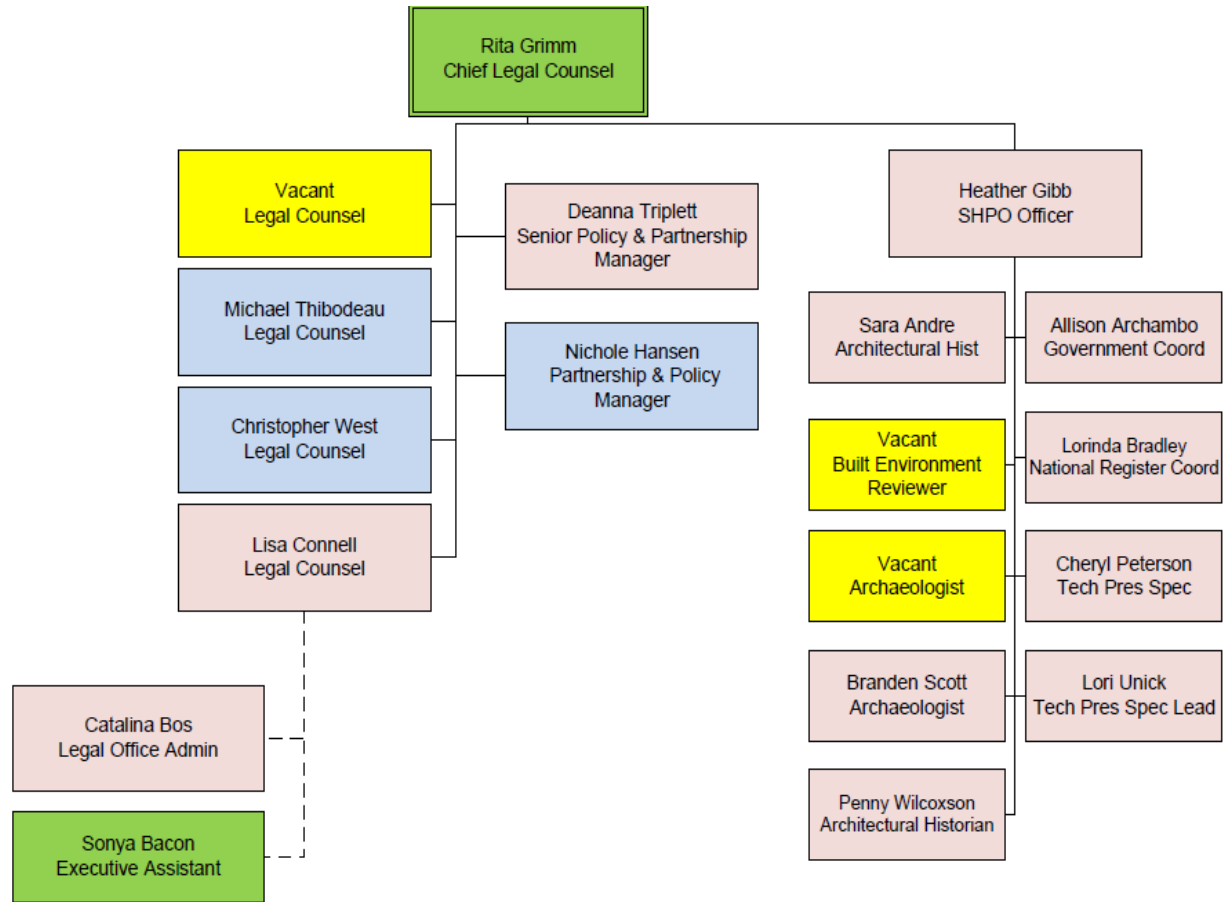
**A. IEDA IFA Org Chart 4.24**

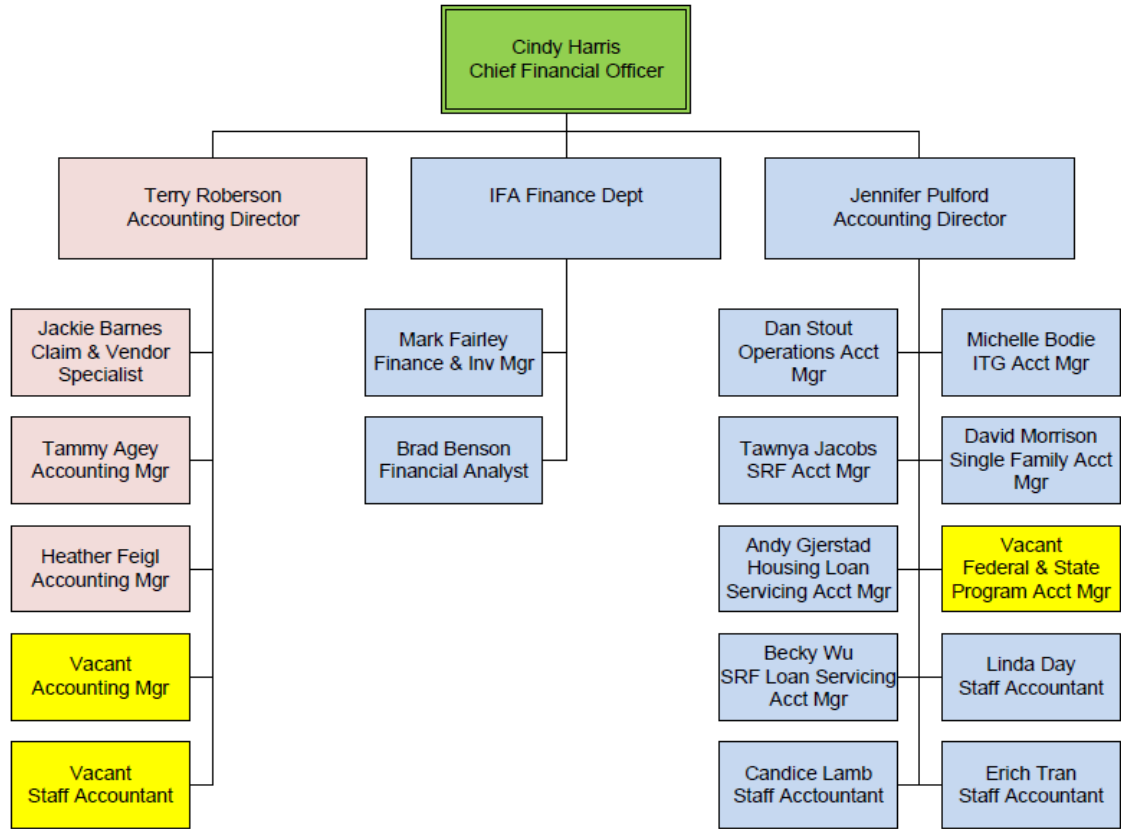


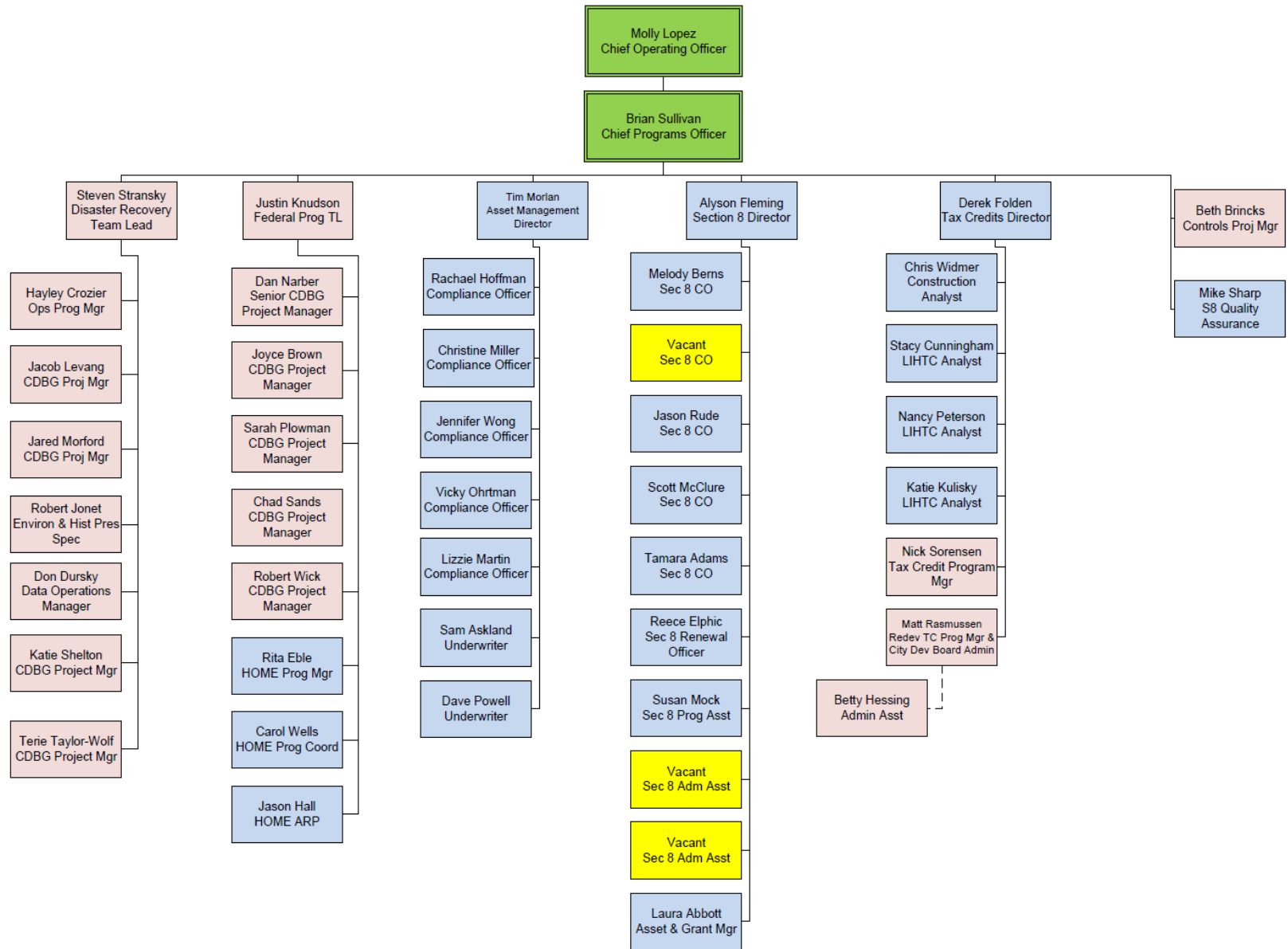
**AGENCY EMPLOYMENT  
COLOR CODING**

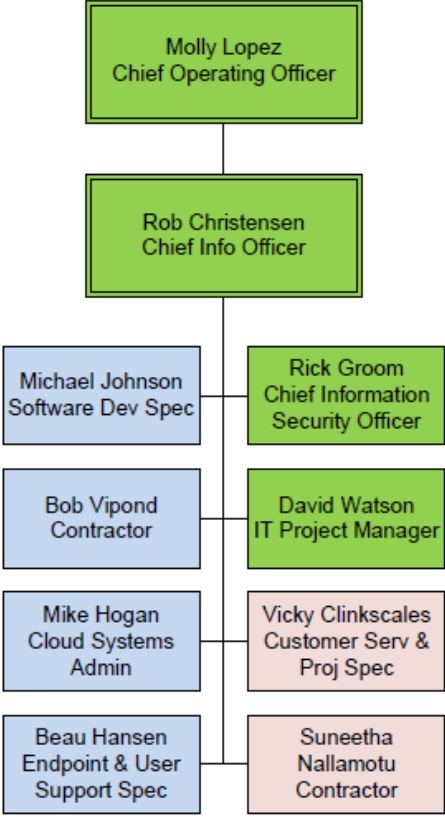
- Iowa Economic Development Authority
- Iowa Finance Authority
- Joint/Shared Position

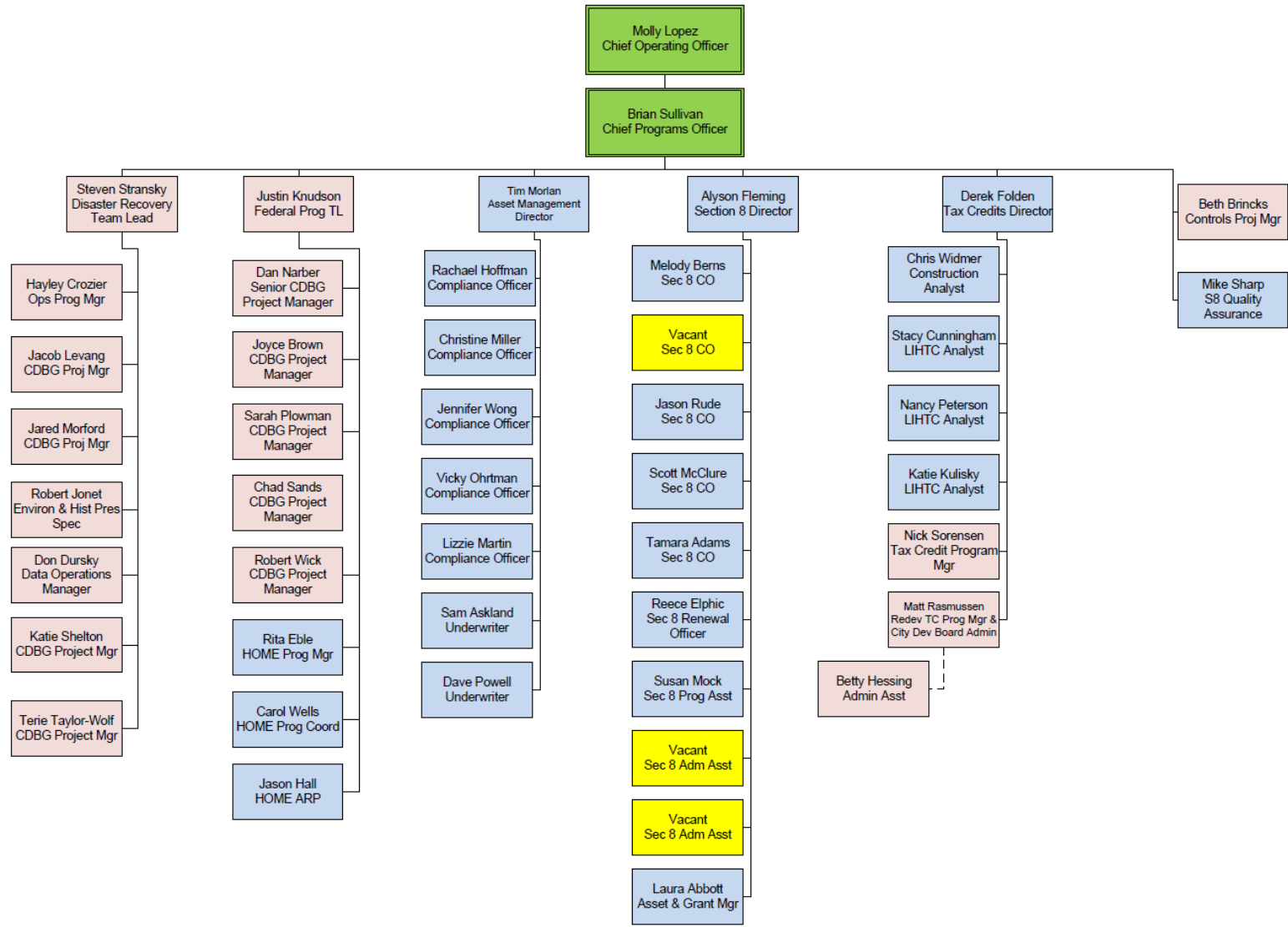


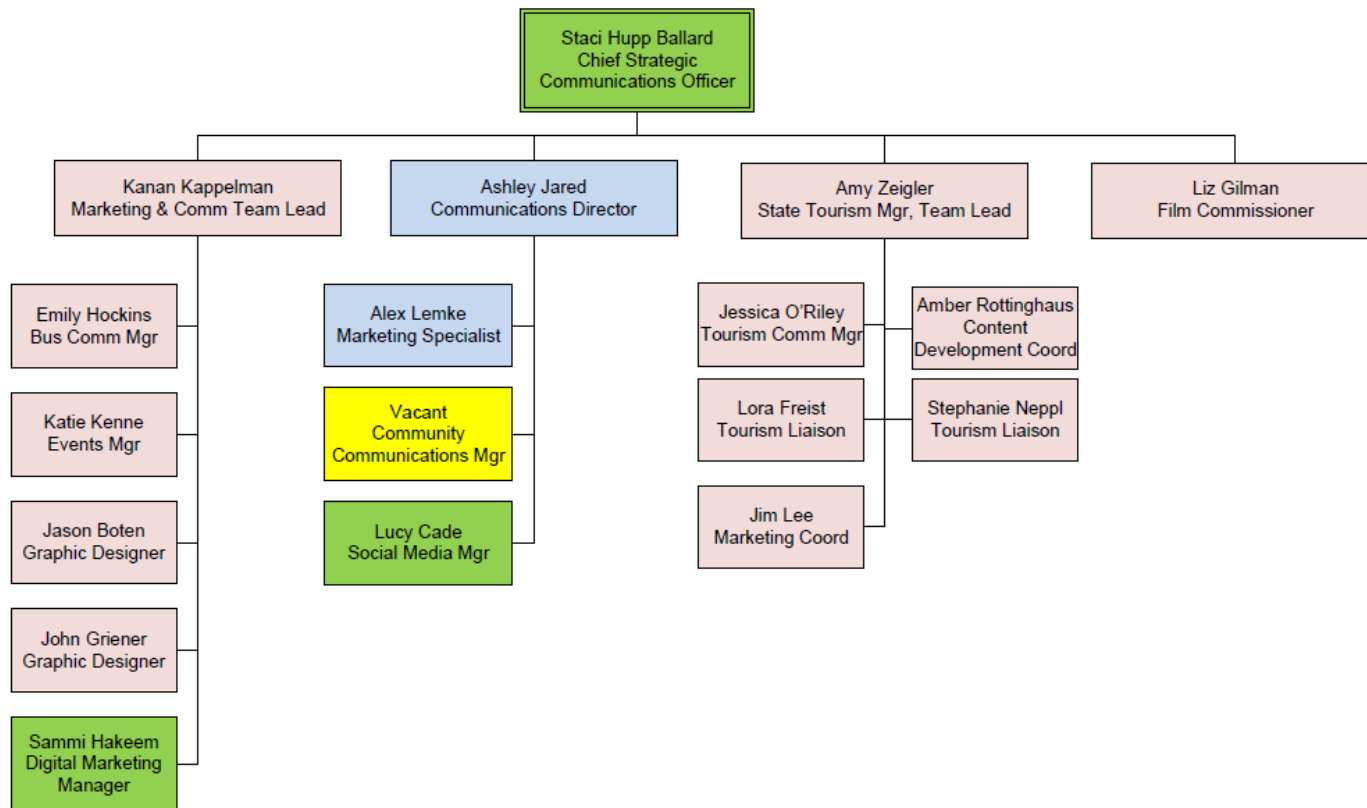












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