

IOWA FINANCE AUTHORITY FY 2026 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 STATEMENT

Making affordable financing possible for home and community.

ORGANIZATIONAL STRUCTURE

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

OPERATIONAL GOALS FOR FY 2026

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.

These goals are tied to the Governor's following priorities: Rebuilding Our Communities, Building a Strong, Competitive Iowa.



ACTION ITEMS AND OUTCOME MEASURES

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

Program	Program description	Action item	FY 2026 Outcome measure/ Key performance indicator
IOWA FINANCE AUTHORITY			
Community Development — Agriculture			
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 42 beginning farmers
			Provide \$16.6 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 278 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
			Provide \$1.4 million in assistance to beginning farmers
Community Development — Water Quality			
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 50 loans through the Clean Water Loan program
			Close \$372,000,000 in Clean Water program loans
		Make loans to assist with drinking water projects	Close \$40,000,000 in loans
			Close \$138,000,000 in Drinking Water program loans
		Provide planning and design loans for infrastructure planning	Close \$40,000,000 in loans

Program	Program description	Action item	FY 2026 Outcome measure/ Key performance indicator
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%
	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	13 projects
		Fund projects in disadvantaged communities	75% of grant awards to disadvantaged communities
Community Development — Housing			
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
		Award funds for the creation and/or preservation of housing units through the Local Housing Trust fund awards	2,300 housing units
		Award Project-Based funds for eligible housing projects	Award 100% of funds
		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

Program	Program description	Action item	FY 2026 Outcome measure/ Key performance indicator
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
		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
		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 350 unique households annually
		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
		Award available annual credits to eligible projects	Award 100% of tax credits allocated to Iowa
		Complete compliance visits to ensure projects meet program requirements	Complete 100% of compliance visits
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%
		Maintain residential market share	at least 87%
		Issue commercial certificates	400 certificates

Program	Program description	Action item	FY 2026 Outcome measure/ Key performance indicator
HOME program	Federal funding provided to states and localities to advance affordable housing priorities.	Provide downpayment assistance funding to eligible homebuyers	34 homebuyers
		Provide tenant based rental assistance to eligible households	550 renters
		Provide funding to assist with the creation of new housing units for low and moderate income individuals	65 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 individuals
Emergency Solutions Grant (ESG)	Federally funded program to assist people with permanent housing after experiencing a housing crisis and/or homelessness.	Provide funding to emergency shelter partners	Assist 27 projects
		Make awards in a timely manner to serve partners	Award 100% of funds to eligible applicants 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 shelter partners	Assist 27 projects
		Make awards in a timely manner to serve partners	Award 100% of funds to eligible applicants.
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)	15 housing units

Program	Program description	Action item	FY 2026 Outcome measure/ Key performance indicator
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

APPENDIX

A. IEDA IFA Org Chart 4.8.25

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.

















