COUNCIL COMMUNICATION				
CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	25-185	Meeting:	May 5, 2025
	Agenda Item:	34	Roll Call:	25-0663
	Submitted by:	Cody Christensen, Development Services Director		

AGENDA HEADING:

Submission of application to the State of Iowa for the Iowa Thriving Communities designation.

SYNOPSIS:

The Iowa Thriving Communities initiative will provide communities that are leveraging innovative methods to attract housing opportunities for their workforce with a chance to be recognized for their efforts.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- A limited number of communities will be awarded the designation, which comes with highly sought after and lucrative scoring points for the Federal Housing Tax Credit and/or Workforce Housing Tax Credit programs. The scoring points will be available through the end of the calendar year following the community's designation as an Iowa Thriving Community.
- Developers will be highly incentivized to select a community that has been designated as an Iowa Thriving Community for a proposed development through the 2026 Federal Housing Tax Credit or Workforce Housing Tax Credit programs.
- Both programs accept applications from developers for specific housing development proposals through an intensive and competitive scoring process. The extra points awarded to a development through the Iowa Thriving Communities designation increase the likelihood that a project may be awarded tax credits.
- Applications are scored on the following six (6) categories:
 - o Planning & Assessment
 - Strategic Leadership & Partnership
 - o Financial Support
 - Targeted Location Addressing specific need
 - Workforce Attraction & Retention
 - Thriving Community Aspects Above & Beyond

• The City of Des Moines was awarded with the Iowa Thriving Community Designation in 2024 with a Low-Income Housing Tax Credit designation within the Market District master plan area boundary in Downtown Des Moines. For this upcoming application, the City will apply for the Workforce Housing Tax Credit designation for the Metro Center Urban Renewal Area boundary that encompasses much of the Downtown, and a Low-Income Housing Tax Credit designation for the 200 Euclid property and adjacent properties to the west and south of the 200 Euclid building to support a historic renovation project proposed in that area.

PREVIOUS COUNCIL ACTION(S):

Date: June 26, 2023

Roll Call Number: 23-0917

<u>Action</u>: <u>Submission</u> of application to the State of Iowa for the Iowa Thriving Communities designation. (<u>Council Communication No. 23-316</u>) Moved by Gatto to adopt. Second by Voss. Motion Carried 6-1. Absent: Sheumaker.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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