

Responding to Your Community's
Housing Needs
A Community Commitment Checklist!

❖ ELECTED & APPOINTED OFFICIALS / ECONOMIC DEVELOPMENT GROUPS

- Local leaders **MUST** be engaged leaders in finding housing solutions!
- Make an inventory of available sites and buildings of all types for housing
- Know existing infrastructure
- Identify costs to extend infrastructure if necessary
- Know and understand debt capacity
- Be willing to bond or approve TIF funding for housing projects
- Be willing to spend money for engineering/infrastructure extension study
- Be willing to provide land
- Be willing to own or be part owner of housing projects
- Engage utility partners with financing potential
- Engage employers as housing partners
- Survey workforce for housing needs/desires

❖ EMPLOYER Engagement

- Be willing to share wage rates to understand market
- Know your existing workforce housing needs, in and out of town
- Know travel and commuting patterns of employees
- Be willing to leverage funds / financial participation
- Consider down payment assistance / rent subsidy consideration
- Buy land and donate as part of the project
- Consider mortgage guarantees / loan guarantees
- Pursue available tax credits

❖ DEVELOPER Engagement

- Be willing to defer return on investment, i.e., TIF or tax abatement-related agreements
- Be a willing equity partner
- Be willing to own the project for a defined period of time

❖ IRDC / HOUSING 360 Engagement

- Promote rural Iowa communities for housing opportunities
- Facilitate introduction of qualified developers and construction companies
- Meet with local leaders and government officials to explain financial tools and potential incentives
- Offer continuous guidance and support for projects
- Engage with the community to educate public concerns and questions
- Identify “gap financing” tools and programs to assist the project