

April 4, 2017

# News Release

**For more information contact:**

Shannon Landauer, Executive Director

Carroll Chamber of Commerce

712-792-4383

**For immediate release:**

**Carroll and Manning Receive Distressed Workforce Housing Community Designation**

(Carroll County, Iowa)-On April 4th, both Carroll and Manning were named distressed workforce housing communities by the Iowa Economic Development Authority. The program provides tax credit allocations for developers that are willing to build workforce housing within these communities meeting program guidelines. The designation was awarded following an application process completed by Carroll Area Development Corporation.

The designation came following application being made to the Authority, with application criteria that included the completion of a third party housing needs assessment, collection of housing data within the communities and building permit data. The application itself and the program are focused on the development of both rental and owner-occupied units. Initial work with this program came after an initial meeting on program parameters with Steven Benne of the Iowa Economic Development Authority in October. For a period of one year, developers that apply for the program and meet specified guidelines are eligible for a tax credit of up to $15,000 per unit with a $1 million limit per project maximum. The program allows for units to be constructed on new or existing lots. Currently, an additional allocation of funds has been requested to the legislature by the Authority based on success of the program and volume of applications submitted. The new funds would be designated for rural counties in Iowa. At this time, the additional allocation is still being considered in the legislature.

Although Carroll and Manning were the first communities in Carroll County to receive the designation, executive director of Carroll Area Development Corporation, Shannon Landauer stated that “this does not eliminate other communities in Carroll County from participating in the program”. Landauer and CADC committee members completed these applications which allow for development on greenfield sites, but projects in Carroll County on brownfield or greyfield sites will also be eligible for consideration for the tax credits. “The difference is that without the designation, developers that are building on previously undeveloped lots will not be eligible. If a project is located on previously developed lots, such as sites that are being renovated to housing or a lot where a dilapidated housing unit was removed, it is still eligible for application for a tax credit allocation.” Landauer encouraged developers in Carroll County that are considering building housing units to take the time to investigate the program to see if it is a fit. She concluded by saying that “the program is really a match for Carroll County. As the housing committee wants to see more aggressive housing development to accommodate the 10-year need for 450 units, CADC staff is happy to help local developers with the information and application process”.

Further detail on the program, guidelines and application process can be found by visiting the Iowa Economic Development Authority website at <https://www.iowaeconomicdevelopment.com/WHTC> or by contacting Shannon Landauer at the Carroll Chamber of Commerce.

# # # #