

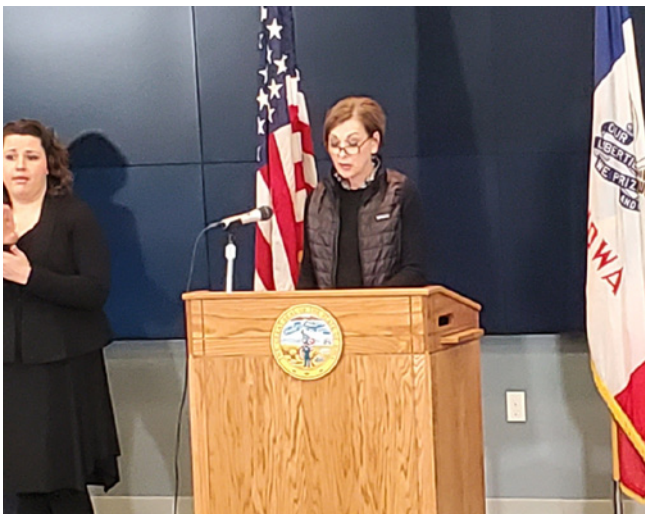
The following is a synopsis of the actions, support or resources the Iowa Economic Development/ Iowa Finance Authority (IEDA/IFA) has undertaken or made available in response to the COVID-19 crisis. Information on all resources can be found at iowabusinessrecovery.com unless otherwise noted.

From March 17-20, 2020 IEDA/IFA conducted telephonic outreach to economic development groups, chambers of commerce, tourism industry partners, Main Street directors, financial services entities and business membership organizations.

IOWA ECONOMIC DEVELOPMENT AUTHORITY

FEDERAL PROGRAMS

U.S. Small Business Administration Economic Injury Disaster Loans (EIDL) – IEDA collaborated with HSEMD to secure Economic Injury Worksheets required to obtain disaster declaration from SBA. Declaration officially obtained on March 21, 2020. EIDLs of up to \$2 million are now available to help meet financial obligations and operating expenses. Iowa applications are currently being accepted at <https://disasterloan.sba.gov/ela/>



CDBG Grant Funds – Community Development Block Grant funds now available to support infectious disease response necessary for citizens in Iowa.

- \$2.4 million available
- No match funds required

Eligible applicant

- All 99 counties
- All cities, EXCEPT Ames, Cedar Falls, Cedar Rapids, Council Bluffs, Davenport, Des Moines, Dubuque, Iowa City, Sioux City, Waterloo and West Des Moines

Eligible usage

- Job training to expand health care worker pool
- Provide additional testing, diagnosis or other services at a fixed or mobile location
- Provide additional equipment, supplies, and materials necessary to carry-out a public service
- Create an expanded meal delivery service for quarantined individuals or replace congregate meals site - MUST be a NEW or EXPANDED service. Can't use federal funds to supplant funds or services that already exist.

STATE INITIATIVES/PROGRAMS

Business Survey – IEDA is collaborating with the University of Northern Iowa – Institute for Decision Making (IDM) Survey and Strategic Marketing Services on a statewide census of how micro to major businesses are being impacted by COVID-19. As of the deadline (March 23, 2020), IDM has received 13,501 completed surveys from all 99 Iowa counties (see interactive map on iowabusinessrecovery.com)

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IOWA FINANCE AUTHORITY**

1963 Bell Avenue, Suite 200
Des Moines, Iowa 50315

515.348.6200 | businessrecovery@iowaeda.com

Iowa Small Business Relief Grants/Tax Deferral – IEDA and the Iowa Department of Revenue (IDR) are providing a joint application for Small Business Relief Grants and Tax Deferral for businesses with a location in Iowa. Applications being accepted now until noon, March 31, 2020.

- Grants
 - Assist small businesses in maintaining or reopening business operations
 - Range from \$5,000-\$25,000 - funds can be used to assist eligible businesses in maintaining operations or reopening business - Funds may not be used to pay debts incurred prior to March 17, 2020
 - Must have employed between 2-25 people prior to March 17, 2020
- Tax Deferral
 - IDR reviewing applications to determine if appropriate to grant a deferral for sales and use or withholding tax

Targeted Small Business Sole Operator Relief Fund – This program is jointly administered by IEDA and the Iowa Center for Economic Success. The program will provide grants of between \$5,000-\$10,000 to sole proprietorship or single member LLC businesses that are also certified as Targeted Small Businesses (TSB) by the State of Iowa. Businesses who are not currently certified TSBs may submit a certification application and be considered for assistance through the program. Applications will be available beginning Wed., March 25 and will remain open until funds have been exhausted.

- Must be a Certified Targeted Small Business or have submitted a certification application by April 10
- Business must be able to demonstrate COVID-19 impact
- Business must be primary source of income for business owner applying
- Business must be in existence for 12 months prior to April 10

IOWA FINANCE AUTHORITY

Eviction Suspension (March 20 Proclamation) – Temporarily suspends some evictions under the Iowa Uniform Residential Landlord and Tenant Act and the Manufactured Home Communities or Mobile Home Parks Residential Landlord and Tenant Act in certain circumstances

Foreclosure Suspension (March 22 Proclamation) – Temporarily suspends the foreclosure proceedings, or the prosecution of ongoing foreclosure proceedings, on residential, commercial, and agricultural real property located in the state of Iowa.

Real Estate Industry – Importance of Keeping the Iowa Real Estate Industry Open for Business

“It is critical to Iowa’s economy that county auditors, recorders, treasurers, and courthouses remain accessible and maintain minimal operations throughout the unprecedented COVID-19 pandemic. Given the central role county officials play in our real estate industry and larger economy, a discontinuation of these services could have a devastating impact on Iowa.”

- Kim Reynolds
Governor of Iowa