

An aerial photograph of a residential neighborhood, showing houses, streets, and trees. The image is overlaid with a semi-transparent green filter. The text is centered in the middle of the image.

**DOWNTOWN HOUSING  
GRANT PROGRAM  
\$20 MILLION**

# PURPOSE

Financial assistance for projects that support local downtown revitalization through new housing opportunities in communities under 30,000

- Upper floor housing units
- Larger buildings in vicinity of downtown, for example, vacant school buildings
- Quality design and preservation strategies



# PROGRAM DETAILS

- Grant awards:
  - \$100,000-\$300,000 for projects creating less than 10 housing units
  - \$100,000-\$600,000 for projects creating 10+ housing units
- No more than one application accepted per incorporated City
- Minimum of 25% local match requirement
- 2 years to complete project



# PRIMARY SCORING CRITERION

- Project Appropriateness
- Project Funding/Partnerships
- Project impact on housing in the community/ downtown district
- Project impact on community/downtown district as a stimulant for economic development



# ELIGIBILITY REQUIREMENTS

- Application must be filed by the city
- Project must be located in a community under 30,000 in population
- Focus of project must be the creation of new downtown housing units in the downtown area
- One building per community
- Eligible expenses include any building improvement necessary to create housing opportunities
- Residential units will be subject to amenity requirements including laundry



# APPLICATION DETAILS

## KEY DATES:

September 15, 2021

Applications released

January 31, 2022

Applications due at IEDA

mid April, 2022

Announcement of awarded projects

