

# DIRECT FINANCIAL ASSISTANCE



Financial Investment Tools for Your Growing Company

## PROMOTING BUSINESS GROWTH THROUGH INNOVATIVE, FLEXIBLE INVESTMENT PROGRAMS

The Iowa Department of Economic Development (IDED) has direct financial assistance programs to provide the flexibility and responsiveness necessary to support business needs. Iowa offers funding sources for projects that are focused on job creation or retention, value-added agriculture and entrepreneurial efforts. Financial assistance, combined with Iowa's nationally recognized business climate, tax incentives, right to work status and business friendly state government make Iowa a great place to do business.

### Job Creation and/or Retention Projects

IDED administers direct financial assistance to companies that create new employment opportunities and/or retain existing jobs and make new capital investment in Iowa. The funds, in the form of loans or forgivable loans, can help finance a wide variety of business operations including biosciences, advanced manufacturing, information technology and financial services. These state and federal investments are used to leverage primary project financing, such as bank financing and private investment, as well as local support.

### Uses of Funds

State and federal funds for job creation/retention projects may be used for a wide range of business development purposes, including:

- Building construction or remodeling
- Land or building acquisition
- Site preparation
- Machinery & equipment purchases
- Computer hardware purchases
- Furniture & fixtures

### Eligibility Requirements

- The proposed or existing operation must be located in Iowa
- The business must create or retain jobs that meet county wage threshold requirements
- The business must make a capital investment related to the proposed project
- The business must demonstrate a need for the requested funds
- The project must not be initiated prior to approval of the application
- The business must provide and contribute to medical coverage.
- Recipients of federal funding must employ at least 51 percent of available positions to Iowans who can be qualified as low-to-moderate income.

### Project Evaluation

Projects are also evaluated according to the following criteria:

- The quality of the created/retained jobs (i.e., employee wages and benefit packages)
- The significant, positive impact the project makes on the community and the net economic gain to the state
- The types and amounts of community support to be contributed to the project
- The impact of the proposed project on in-state competitors
- The quality of collateral pledged in the project

For more information on this program, contact the  
Iowa Department of Economic Development (IDED)


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