



Downtown Fort Dodge *Developer Toolkit*

Information included as part of this Developer Toolkit is to be used for general purposes only. For specific information on a potential project you are proposing, please contact the Development Services Office at City Hall at (515) 576-4551.

Local Opportunities/Programs

Tax Abatement

Tax abatement is a temporary reduction of property taxes that are due to the Webster County Treasurer's Office as a result of a building improvement project. Abatement values are applied to the increased assessed value as a result of the improvement project only (and not the total assessed value). The following tax abatement opportunities exist in downtown Fort Dodge:

- **New Multi-Family Projects:** 10-year tax abatement at 90%.
- **Existing Multi-Family and Commercial Projects:** 3-year tax abatement at 100% or 10-year sliding scale. Tax abatement can only apply to existing multi-family and commercial properties if the improvement will increase the total assessed value of the property by at least 15%.

10-Year Sliding Scale Schedule

End of Year	Percentage Exemption on Total Improvement Value
1	80%
2	70%
3	60%
4	50%
5	40%
6	40%
7	30%
8	30%
9	20%
10	20%

In order to be eligible for this incentive, a property owner must complete a tax abatement application available at City Hall. Projects seeking tax abatement must follow the Downtown Design Guidelines. For questions on this incentive, please contact the Development Services Office. Also of note— the City offers a city-wide tax abatement program on qualified abandoned properties at 5-year abatement at 100% or 15-year sliding scale.

Tax Increment Financing (TIF)

The downtown-area TIF District uses future gains in taxes to finance construction and rehabilitation projects to help promote redevelopment in downtown Fort Dodge. Rebates, grants, or direct loans may be provided on an as-needed basis for significant reinvestment in the downtown that may not otherwise occur. Funding provided depends on the scale of the project and its economic impact. For further information on TIF, please contact the Development Services Office.

Main Street Fort Dodge

Main Street Fort Dodge is a non-profit organization that fosters public-private partnerships to revitalize and market historic downtown Fort Dodge. Mary Green-Warnstadt serves as the organization's Executive Director. The following grants and programs are available through Main Street Fort Dodge:

- Grants: Main Street Iowa Challenge Grant, Main Street Iowa Open4Business
- Main Street Iowa Design Assistance & Business Consulting
- Market Analysis
- One-on-one Consultations
- Decorative Fencing Program
- Decorative Planter Program

For further information on the above items, please visit Main Street Fort Dodge's website at <https://www.mainstreetfd.org/> Contact Mary Green—Warnstadt at director@mainstreetfd.org or (515) 573-3172



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Local Opportunities/Programs

Development Corporation of Greater Fort Dodge

The Development Corporation of Greater Fort Dodge is a non-profit organization established to stimulate and promote business development and expansion in downtown Fort Dodge. Specific programs of the Development Corporation include:

- **General Loan**— in participation with a local lender, these loans are made for business start-ups or expansions. An emphasis is placed on the project's overall impact on the downtown. Examples of eligible projects: purchase of land and/or buildings, machinery/equipment, and renovations/leasehold improvements. Interest rate is 2% below New York Prime (variable), with a floor at 3%.
- **USDA Loan**— loan for small/emerging businesses. Business plan and assurance agreements required to qualify. Loans can be used for a variety of business investments. A 10-year loan is typically available at 2% below New York Prime.
- **Facade Renovation Loan**— in participation with a local lender, this loan exists specifically for exterior building improvements. Projects must meet the City's Downtown Design Guidelines and are encouraged to restore to the original character. This loan may cover 50% of the project costs, up to \$30,000 and may be financed for a term not to exceed 15 years. The interest rate is 3%, fixed. Example eligible elements: cleaning and repairing brickwork, restoring historical window treatments and awnings, and repairing or replacing decorative trim.

For questions regarding the Development Corporation's programs, contact: **Dawn Larson, Economic Development Specialist at (515)576-4551 Ext: 1241**

This Institution is an Equal Opportunity Provider.

An example completed project in 2019 at 517-521 Central Avenue which utilized Development Corporation funding

Before Photo



Main Street Iowa Architectural Drawings:



After Photo:



Community Development Block Grant (CDBG) Program—Downtown Revitalization Fund

Provides for improvements and restoration of facades on privately-owned buildings to reduce blight and eliminate the conditions causing deterioration. The grant provides matching funds up to \$500,000. Under the funding formula, owners selected, will be required to pay for 25% of the costs. The City of Fort Dodge covers 25% and the grant covers the remaining 50%.



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Local Opportunities/Programs

Revolving Loan Fund—Administered by MIDAS Council of Governments

The purpose of the Midas revolving loan fund is to promote economic development within the region by providing loans to businesses for fixed asset financing, including land acquisition, building, equipment, and inventory. Midas will also make loans for operating capital. All loans are made under the concept of gap financing, where Midas acts as a secondary lender. Interest rates are a percentage of Wall Street Journal Prime. For further information on this loan program, please contact Midas Council of Governments at (515) 576-7183.

North Central Iowa Small Business Development Center (SBDC)

The North Central Iowa Small Business Development Center (SBDC) serves entrepreneurs and existing businesses in Webster County and ten other counties in the region. The focus of the SBDC is to help build rural Iowa through partnerships. If you do not have a business plan, working with the SBDC may be your first step. For questions on business planning, and other available services, please contact Kirsten Case Fuller, Regional Director, at case_k@iowacentral.edu or at (515) 574-1997

IASourceLink

Whether a small business owner is looking to start, grow, fund, or even exit their business, IASourceLink is here to help. IASourceLink provides free online webinars, step-by-step guides, and helpful referrals to nearly 400 partners who offer free business assistance. It also houses the Business License Information Center - a centralized database of more than 450 Iowa Business licenses.

Visit <https://www.iasourcelink.com/> or contact IASourceLink at info@iasourcelink.com or (319) 273-5444 for more information.

State & National Programs

Workforce Housing Tax Credit Program

This is a state program offered through the Iowa Economic Development Authority (IEDA) which provides tax benefits to developers providing housing in Iowa. This program has a focus on abandoned, empty, or dilapidated properties meeting at least one of the program's eligibility criteria. The incentive is offered via refunds for sales, service, or use tax as well as state income tax credits. Developers may receive a state investment tax credit of up to 20% of the investment directly related to the construction or rehabilitation of housing projects containing the following minimum units: at least 3 units in a multi-family complex or at least 2 upper-story units. Projects must be completed within a three-year timeframe. The tax credit is based on the new investment used for the first \$150,000 of value for each home or unit. Total project costs may not exceed \$200,000 per unit for new construction or \$215,000 per unit for historic rehabilitation. Investment tax credits are fully transferrable.

IEDA accepts applications for this highly competitive program annually. For further information on this program and its eligibility criteria, please visit IEDA's website at:

<https://www.iowaeconomicdevelopment.com/WHTC>.

Brownfield/Grayfield Tax Credit Program

This is a state program offered through the Iowa Economic Development Authority (IEDA) which provides tax credit incentives for redeveloping brownfield or grayfield sites. Brownfield sites are abandoned, idled, or underutilized industrial or commercial properties where a real or perceived environmental contamination is preventing redevelopment. Grayfield sites are abandoned public buildings, industrial properties, or commercial properties that are vacant, blighted, obsolete, or underutilized. For further information on this program, please visit IEDA's website at:

<https://www.iowaeconomicdevelopment.com/brownfield>.



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State & National Programs

Community Catalyst Building Remediation Program

The Annual Community Catalyst Building Remediation Program assists communities with the redevelopment or rehabilitation of buildings to stimulate economic growth or reinvestment in the community. Maximum grant: \$100,000

<https://www.iowaeda.com/downtown-resource-center/community-catalyst/>

Historic Preservation Income Tax Credits

State and Federal programs offer a tax credit for qualified rehabilitation costs. This incentive is available to contributing buildings in Fort Dodge's designated Historic District—please see the following page for Historic District boundaries. Please see program summaries below:

State — the State Historic Preservation Tax Credit Program offers tax credits to developers for the sensitive rehabilitation of historic buildings. This program ensures character-defining features and spaces of buildings are retained to help create distinct and vibrant communities. This program is in the form of state income tax credits of up to 25% of the project's qualified rehabilitation expenditures. Eligible buildings must be historically significant to Fort Dodge's Downtown Historic District. For further information, please see the following website:

<https://www.iowaeconomicdevelopment.com/programDetails?pid=102&ppid=94>.

Federal — the Federal Historic Preservation Tax Incentives program promotes private sector investment in the rehabilitation and reuse of historic buildings. A 20% tax credit is available for the rehabilitation of historic, income-producing buildings deemed to be "certified historic structures", as determined by the National Park Service. For further information, please see the following website:

<https://iowaculture.gov/history/preservation/tax-incentives/federal-tax-credit>.

Other Helpful Information

City of Fort Dodge—Zoning Map and Ordinance

Properties located in downtown Fort Dodge are either zoned as being within the City's Downtown Core (D-1) District or Downtown Corridor (D-2) District. Please see the [Zoning Map](#) available on the City's website. Various building and site design regulations apply, depending on a property's zoning designation; such zoning regulations are listed in the City's Zoning Ordinance. You can view the [Zoning Ordinance](#) on the City's website.

City of Fort Dodge—Design Guidelines

If seeking local incentives, the City's Downtown Design Guidelines typically apply. You can view the [Downtown Design Guidelines](#) on the City's website.



City of Fort Dodge—Building Permits

Important—don't forget to have your contractor(s) obtain all necessary building permits from the Development Services Office prior to beginning work.

City-Owned Property for Sale

A map is available in the Development Services Office showing City-owned properties available for development/redevelopment in the downtown Fort Dodge area. If wanting to pursue development/redevelopment of a City-owned property, the City must set and hold a public hearing and consider all development proposals received as part of this process.



