

Polk County Housing Trust Fund

FY2027 Housing Allocation Plan (Approved by the PCHTF board on June 5th, 2026)

Program & Available Funds	OBJECTIVE	APPLICANT	USES	POPULATION	LOAN/ GRANT	UNDERWRITING	TERMS/CONDITIONS	APPLICATION OPEN DATE	APPLICATION DUE DATE	Board Approval
<b>Homelessness Assistance Programs (Centralized Intake or PSH)</b>  <b>\$150,000</b>	Support 30% MFI or less individuals/ families experiencing homelessness	Non-profits	Programs that support homeless individuals either by Centralized Intake or PSH initiatives in Polk County. All program expenses are allowed to be covered by this grant, including rental	100% ≤30% MFI	1 yr Grant (paid over 12 months)	Experience of Applicant  Applicant track record  Number served (centralized intake) / Number housed (PSH)	See application. <ul style="list-style-type: none"><li>1 Year grant period</li><li>Contract runs July 1<sup>st</sup> – June 30</li><li>PSH Programs must use CI for all referrals.</li><li>CI provider must be under contract with Homeward Iowa to provide CI services in Polk County</li></ul>	June 11th 2026	July. 9th, 2026	August 2026
<b>Owner Occupied Repair</b>  <b>\$400,000</b>	Sustain affordability & viability while maintaining safe & environmentally healthy housing stock	Local governments and non-profit housing entities	Repairs, preventative maintenance, and deferred maintenance; and may include Lead Base Paint remediation	SF homeowners @≤80% MFI who reside in Polk County Preference given to projects serving ≤30% MFI units	Grant	Program experience; Program needs; Financial Feasibility; ≥50% of open PCHTF grants must be committed to projects before applicant is eligible to apply in new round.	<u>Maximum Funding Restrictions:</u> <ul style="list-style-type: none"><li>\$10,000 per home. Lead programs \$15,000 per home</li><li>Grants are secured on projects over \$7,500 through a 5-year lien to ensure affordability guidelines are enforceable; or as required by federal rules</li><li>A 1:1 leverage match is required</li><li>Maximum 15% of award used for admin expenses</li></ul>	Sept 24th, 2026	Oct. 30th, 2026	December 2026
<b>New Rental Development</b>  <b>\$550,000</b>	Support and fund additional safe, well-built affordable rental housing units in Polk County	Non-profit developers, for-profit developers	New construction or rehabilitation, acquisition, conversion, renovation/ relocation of vacant properties	≤80% MFI with preference given to projects providing ≤30% MFI units as part of their total unit mix	Loan with 3% interest + ballon payment	Project must be able to cash flow with DCR of 1:15+; project location, Demonstrated need, Applicant track record & experience, unit cost, affordability of units, # of units, secured funding	<u>Funding Restrictions:</u> \$500,000 maximum project award for projects 31%-80% MFI No maximum award limit for projects serving only ≤30% MFI <ul style="list-style-type: none"><li>A 1:4 leverage match is required.</li><li>Developers will not deny tenant applications due exclusively to use of housing choice vouchers</li><li>Rents and AMI calculated annually using HUD guidelines</li></ul> Affordability restriction 15+ yrs	Dec 3rd, 2026	Jan 7th, 2027	February 2027
<b>Single Family Home Ownership</b>  <b>\$100,000</b>	Assist low-moderate income residents in buying safe, well built, affordable single family housing units in Polk County	Non-profit or for-profit entities	New Construction or acquisition & rehabilitation of vacant single-family properties	<80% MFI Individuals or families  Preference given to projects serving ≤30% MFI units	Forgivable 0% interest 10-year Loan	Applicant Track Record; Market Feasibility; Financial Characteristics; Supportive Services; Density; Outside of DSM.  Preference given to higher density projects or lower MFI  Applicants may only have 2 open contracts to be eligible for additional funding	<u>Funding Restrictions:</u> Income levels, housing type, construction costs. <ul style="list-style-type: none"><li>Forgivable loans are secured through a lien enforceable for 10+ yrs.</li><li>Forgiveness starts at the time of homeowner closing / mortgage commencement and is prorata over the 10 years</li><li>A 1:1 leverage match is required; sources negotiable.</li><li>Funds awarded at or after homeowner closing preferred or at time of construction with mortgage</li><li>Maximum 15% of award used for admin expenses</li><li>Projects receiving funds from PCHTF will not deny tenants for the only reason due to use of housing choice vouchers</li></ul>	Dec 3rd, 2026	Jan 7th, 2027	February 2027

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<b>Single Family Home Owner ADU Program</b>  <b>\$50,000</b>	Assist single family home owners or single-family property owners with the creation of 1 detached ADU on their property	Single family homeowners or property owners that rent single family homes	New Construction or rehabilitation/renovation of existing or new structure to establish an ADU	ADU must serve tenants below 60% MFI	Forgivable 0% interest Loan	Project location, MFI level of tenant, readiness to proceed (funding in place)	<ul style="list-style-type: none"> <li>Homeowner creating ADU may not decline tenant applications for the sole reason of the tenant usage of housing choice vouchers</li> <li>Affordability restriction 10 years</li> <li>Forgivable loans are secured through a lien with loan forgiven after 120 months of rental occupancy of the ADU.</li> <li>homeowner must have all financing secured prior to award being funded</li> <li>Maximum loan award is \$25,000</li> <li>Tenant must have a lease and pay rent for ADU</li> </ul>	Feb 1 <sup>st</sup> , 2027	March 4 <sup>th</sup> , 2027	April 2027
<b>Capital Improvement of Existing Rental Housing</b>  <b>\$500,000</b>	Sustain the affordability and viability of rental units for households at or below 60% MFI.	Non-profit or for-profit entities	Capital repairs, replacements, upgrades to building (may include lead-based paint remediation	≤60% MFI with preference given to projects providing ≤30% MFI units as part of their total unit mix.	Forgivable 3% interest 15-year Loan	Applicant Track Record; Financial Characteristics; Readiness to proceed; Project cash flow, affordability of units, # of units, number or % of 30% MFI units	<u>Funding Restrictions:</u> <ul style="list-style-type: none"> <li>Secured with lien to ensure affordability for 15+ years.</li> <li>Single Family: Maximum award for one address of \$25,000 during a 10-year period.</li> <li>Multi-Family: Maximum award for one unit of \$15,000 and no more than \$500,000 for a MF project during a 10-year period.</li> <li>Projects receiving funds from PCHTF will not deny tenants for the only reason due to use of housing choice vouchers</li> <li>Funded projects that include HVAC equipment must complete the MidAmerican Energy Efficiency Rebate Program application prior to start of Capital Improvement Project work</li> <li>Rents and AMI calculated annually using HUD guidelines</li> </ul>	Feb 1st, 2027	March 4th, 2027	April 2027

**TOTAL HAP FOR FY2027 - \$1,750,000**