



Charles City offers a variety of commercial development funding assistance options, depending on the projects and individual program, funding criteria.

Through Main Street Charles City

DESIGN ASSISTANCE

Commercial properties located in the downtown business district are eligible for design assistance at no charge through Main Street Iowa and the Iowa Department of Economic Development, in cooperation with the Main Street Charles City program. Design services provided must meet the local design guidelines.

FAÇADE IMPROVEMENT GRANT PROGRAM

Provides incentives to assist in restoring, rehabilitating, or improving the storefronts and/or exteriors of commercial property within the Riverside TIF District. The Grant will be in the form of a forgivable loan. The MSCC Design Committee will review applications to determine which projects meet the criteria and then make recommendations to the City Council. The owner is required to provide a dollar-for-dollar match. The grant can equal up to fifty percent (50%) of the total project cost up to \$10,000.00.

CULTURAL & ENTERTAINMENT DISTRICT GRANT PROGRAM

Provides financial incentives to encourage capital improvement projects by contributing members of the Cultural & Entertainment District (CED). A contributing member is defined as a commercial establishment or public entity that provides cultural, historical, recreational, or entertainment value to the CED. The dollar-for-dollar matching grant can equal up to fifty percent (50%) of the total project cost up to \$10,000.00.

REVOLVING LOAN FUND

Main Street Charles City, with assistance from the USDA, offers a low interest loan program. Projects must be physically located within the city limits of Charles City. Projects can include: acquisition and development of land, easements, and rights-of-way; construction, conversion, enlargement, repairs or modernization of buildings (including façade repairs), plants, machinery, equipment, access streets and roads, parking areas, utilities, and pollution control and abatement facilities; loans for startup operating cost and working capital; technical assistance for private business enterprises. A priority will be given to retail and commercial projects.

MAIN STREET IOWA CHALLENGE GRANT

Competitive grant program offered annually, pending funding from the State, and only available to Main Street Iowa communities. Eligible projects must be within the identified Main Street project area. This program requires a dollar-for-dollar match. Grant deadline in September.

MAIN STREET OPEN 4 BUSINESS GRANT

Competitive grant program offered annually, pending funding from the State, and only available to Main Street Iowa communities. Eligible projects must be within the identified Main Street project area. Geared toward new or expanding businesses that fill a gap within the local Main Street district. Grant deadline in May.

LOCAL ECONOMIC DATA, BUSINESS LISTINGS, COMMUNITY INFORMATION

A variety of local business resources and community information is available through both Main Street Charles City and the Charles City Area Chamber of Commerce Office, located at 401 North Main St. This includes economic profile data, current business listings, community contacts and information about the community and surrounding area.

Other local and state programs may be available for your project! For more information and other program details, contact Community Development Director Mark Wicks at 641.228.2335 or mark@charlescitchamber.com.

Through Charles City Area Development Corporation

REVOLVING LOAN FUND

Designed to stimulate industrial development and expansion within the city limits of Charles City. Intended as an incentive to assist development and expansion, or to provide gap financing for development projects.

PRIVATE JOB CREATION FUND (OR CAPITAL FUND)

Capital Fund money was raised from the private sector of the community: businesses, private individuals, and financial institutions. This funding is tied to job creation and the economic value of those jobs to the community.

CHARLES CITY REGIONAL REVOLVING LOAN FUND

Provides supplemental financing in support of new and expanding businesses within, and adjacent to Floyd County.

Through Charles City/Floyd County

S.W. BYPASS TAX INCREMENT FINANCING (TIF) DISTRICT

Loans are available as incentives to assist in industrial growth within the district. The amount of the loan is based upon increased taxable valuation, number of jobs, wage rate and capital investment. Loans are project specific.

Charles City Tax Increment Financing (TIF) Districts

RIVERSIDE TIF DISTRICT (Includes Central Business District)

Low interest loans are for both new and expanding commercial and industrial activities. Loan amount is based upon the increased taxable valuation created by the improvements and is specific to the benefits for the community.

SOUTH GRAND TIF DISTRICT

Funding for public infrastructure improvements necessary to service new commercial and industrial construction.

EAST PARK TIF DISTRICT

City will consider funding public infrastructure improvements necessary for industrial growth. Loans are available to assist in industrial growth. Amount of loan based upon increased taxable valuation and jobs created by each project.

Through the State of Iowa

IOWA NEW JOBS TRAINING PROGRAM

RESEARCH & DEVELOPMENT (R&D) CREDIT

HIGH QUALITY JOBS (HQJ)

ECONOMIC DEVELOPMENT SET-ASIDE (EDSA)

IOWA NEW JOBS TAX CREDIT

GROW IOWA VALEUES FINANCIAL ASSISTANCE PROGRAM

DEMONSTRATION FUND

Through the Federal Government

WORK OPPORTUNITY TAX CREDIT [WOTC]

NEW MARKET TAX CREDITS

For more information and other ADC or State program details, contact Charles City Area Development Corporation Executive Director Tim Fox at (641) 228-3020 or email tfox@charlescityia.com

Through Local Financial Institutions

CUSB Bank

1407 South Grand Ave.
Charles City, IA 50616
Phone: 641-228-2550
www.cusb.com

First Citizens Bank

300 N. Main St.
Charles City, IA 50616
Phone: 641-228-5315
www.myfcb.bank

First Security Bank

809 Clark St.
Charles City, IA 50616
Phone: 641-228-2343
www.1stsecuritybank.com

Fidelity Bank & Trust

610 Gilbert St. PO Box 125
Charles City, IA 50616
Phone: 641-228-1900
www.bankfidelity.bank

Cedar Valley Bankshares Corporate Office

400 N. Main Street Charles City, IA 50616 Phone: 641-228-7725