

Des Moines Register

DEVELOPMENT

Des Moines metro gets almost \$4 million from Iowa for affordable housing projects



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Des Moines Register

Published 6:03 a.m. CT Aug. 22, 2024 | Updated 6:03 a.m. CT Aug. 22, 2024

The state is preparing to dole out just under \$4 million in incentives to housing projects in the Des Moines metro, with up to 349 units planned.

The awards will be distributed in part through workforce housing tax credits, which will require the projects to be priced affordably for entry-level workers, seniors and families.

In total, Gov. Kim Reynolds and the Iowa Economic Development Authority announced \$37 million for 62 housing projects creating more than 2,000 housing units across the state.

More: Des Moines misses most affordable housing goals in 2023, report says

Debi Durham, director of Iowa Economic Development Authority, said in a news release Tuesday that the investment will help keep Iowa attractive for businesses. She pointed to recent reports on affordable housing that listed the state in first place, based on a WalletHub study that awarded Iowa the designation two years in a row.

“We want to hold onto that ranking as we build for the future,” Durham said. “These incentives are critical to helping more communities attract and retain quality businesses and a diverse workforce.”

The five projects to receive funds in the Des Moines area are:

The Commons at Highland Park, backed by InvestDSM and Sonar Development. The mixed-use building at 612-618 Euclid Ave. in Des Moines could have 78 to 100 apartments. It will receive the maximum award of \$1 million.

Linc IV Apartments in downtown Des Moines, from Hubbell Realty Co. Phase four of the LINC Apartments is a multi-family development in Gray’s Station with 135 units. Located

at 1270 Tuttle St., it also will receive the maximum of \$1 million.

Uptown Commons at 4104 University Ave. in Des Moines, to be completed by developer Tim Urban. The eight-unit project was awarded \$186,000.

Walnut Crossing Affordable Housing in Waukee, to be developed by Greater Des Moines Habitat for Humanity Inc. The 48-townhouse project was awarded \$741,000.

Callaway Townhomes in Norwalk, from Hubbell Realty. The 58-townhome project was awarded \$999,999.

State money flows to smaller cities

The Des Moines metro saw a smaller piece of the pie than last year. In 2023, 10 area projects with a total of 544 units received \$6 million.

Big winners on this year's list include Dubuque, with almost \$2.5 million for 59 units; Boone, with almost \$2.4 million for 179 units; and Burlington, with just shy of \$3.1 million for 98 units.

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