

HISTORIC PRESERVATION TAX CREDIT PART 3 APPLICATION INSTRUCTIONS



INSTRUCTIONS FOR SUBMITTING A HISTORIC PRESERVATION TAX CREDIT PART 3 APPLICATION IN IOWAGRANTS.GOV

IEDA will issue tax credits to recipients of Historic Preservation Tax Credits only after submittal and approval of a Part 3 application. Both the State Historic Preservation Office (SHPO) and IEDA must approve the Part 3 application.

All Part 3 applications should be submitted in lowagrants.gov. If you need assistance in setting up your project in lowagrants.gov to submit your Part 3, please contact Nick Sorensen at nick.sorensen@iowaeda.com, and provide your STC/ contract number.

APPLICATION FEE

The State charges a nonrefundable application fee for the review of Part 3 applications. Applications will not be reviewed until payment is received.

SHPO strongly prefers to receive payment by electronic check on its [payment portal](#).

<https://iowaculture.gov/history/preservation/tax-incentives/state-tax-credit/how-to-apply>

If payment via the payment portal is not feasible, make check payable to “Iowa Department of Cultural Affairs” and add “Part 3 STC##-##-###” to the memo line. Applications will be placed on hold and will not be reviewed until payment is received.

Send payment to:
Iowa Economic Development Authority,
Attn: Nick Sorensen
1963 Bell Avenue, Suite 200
Des Moines, IA 50315

Fees for Part 3 application review are based on the projects final qualified rehabilitation expenses (QREs) and are as follows:

Final Qualified Rehabilitation Expenses (QREs)	Part 3 application review fee
\$50,000 or less	No cost
\$50,001 — \$100,000	\$250
\$100,001 — \$750,000	\$500
\$750,001 — \$6,000,000	0.5% of QREs
Over \$6,000,000	\$30,000

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NAVIGATION

1. Enter application and under “Grant/Project Components”, click “Status/Part 3 Forms”
2. On the banner at the top, click “Add”, then “Save”
 - a. Required information is starred and automatically populates
3. Application will populate a link below “ID” with the project STC and version (last two numbers)
4. Click STC number under “ID”
5. Click “Edit” on the top banner
6. Click “Part 3 Form”
7. Click “Edit”

REQUIRED INFORMATION/DOCUMENTATION

1. Final Fund Sources
 - a. Enter final funding sources for the project
2. Final Fund Uses
 - a. Enter final project expenditures.
NOTE: Amounts should match QRE schedule uploaded with Cost Certification.
*Sources and Uses (Total) must equal.
(Hint: Adjust loans and/or equity amounts and not Government incentives)
3. Input Expenditures on Labor and Materials
4. Input Final Building Information
5. Input Final Property Metrics
6. Upload CPA examination and Certificate of Occupancy.
The CPA examination must include the QRE schedule that is available on the IEDA website (Under Resources on this page:
[Historic Preservation Tax Credit | Iowa Economic Development Authority \(iowaeda.com\)](#).
The CPA examination should include both pages of the QRE schedule as IEDA will need to determine the final amount of government funding spent on the project.
Click “Return to the Top” and “Save” the Part 3 form.
7. Scroll down to bottom to “Project Photos” and click “Add”. Can be repeated for multiple files. (Photos and Keys need to match approved Part 2. Please provide photos in one pdf file if available)

When the form is complete and all required uploads have been provide, click “Mark as Complete” then back button and finally, “Submit”.