



INVESTING IN IOWA'S WATER

Low-Interest Loans For Stormwater Quality Practices

INSTRUCTIONS AND APPLICATION FORM

What Projects Can Be Funded?

The program facilitates low-interest loans to private entities for implementing environmentally responsible strategies for stormwater management. These include:

- Infiltration practices, soil quality restoration, native landscaping
- Bio retention cells, bioswales and rain gardens
- Pond / wetland system
- Grassed waterways
- Permeable paving systems
- Green roofs

Who Can Get a Loan?

Loans can be made to homeowners, developers or businesses. The applicant must designate and have a commitment from the entity responsible for the long-term maintenance of the stormwater quality practices. Pollution prevention measures required in National Pollutant Discharge Elimination System (NPDES) permits are NOT eligible.

What are the Loan Terms?

- Loan amounts start from \$5,000
- Terms up to 20 years
- Can fund up to 100% of eligible project costs
- Interest rates capped at 3% for life of the loan
- Applications accepted anytime
- Available through the lender of your choice



PROJECT APPLICATION

Project Eligibility: If the answer is YES, the project is NOT eligible.

Is the project required under a DNR-issued NPDES permit?

YES

NO

Applicant Name:			
Mailing Address:	City		
	State, Zip		
Telephone Number:	E-mail:		
Signature:		Date:	

Brief Summary of Proposed Project

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Estimated Project Costs (contractor quotes if available)

Contractor Name	Total Estimated Project Costs	Costs to be Covered from Other Funds	Estimated SRF Loan

APPLICATION PROCESS

The application process is coordinated through the Division of Soil Conservation and Water Quality (DSCWQ) and Soil and Water Conservation Districts (SWCD). All projects should complete the following project milestones and receive notification of approval before proceeding to financing. To begin, contact the Urban Conservationist for your area to determine project eligibility. Contact Tony Toigo at 515-281-6148 or tony.toigo@iowaagriculture.gov to find the Urban Conservationist serving your area.

1. Initial meeting held with Urban Conservationist. (Date) _____
2. Final plans and maintenance agreement approved by Urban Conservationist. (Date) _____
3. Applicant agrees to program conditions and signs maintenance agreement. (Date) _____
4. Soil and Water Conservation District concurs there is a water quality benefit to the project and approves application.
(Date) _____ (SWCD Chairperson signature) _____
5. SWCD will email the application to tony.toigo@iowaagriculture.gov. Include supporting documents supplied by the Urban Conservationist, map of project area and a record of completed project milestones 1-4.
6. Loan application. Apply for a loan through a participating lender. A list of participating lenders is available at www.iowalinkeddeposit.com. If your lender is interested in becoming a participating lender, he/she may sign up online at the same website. Once your loan has been approved, the lender will complete the online application to reserve the funds through the Iowa Finance Authority (IFA).

7. Application approval. If approved, DSCWQ will notify the SWCD and Urban Conservationist and provide the approval number. Upon being notified of approval, the applicant can proceed with the pre-construction meeting with the Urban Conservationist.
8. Pre-construction meeting held with Urban Conservationist, contractor and applicant. (Date) _____
9. Project Inspected by Urban Conservationist. (Date)_____ (Signature)_____
10. The Urban Conservationist will email record of completed milestones 1-8 to tony.toigo@iowaagriculture.gov and the SWCD. DSCWQ will notify IFA of the project completion. IFA will email the lender on how to request the funds. Funds are deposited by IFA into a deposit account at the financial institution and the borrower receives their loan.
11. Repayment. Repay the lender according to the loan terms agreed upon by you and the lender. Annually, IFA will withdraw from its deposit account an amount equal to the principal that has been repaid on the loan. The amount in the deposit account and the principal amount outstanding on the loan will be the same.

PROGRAM APPLICANT CONDITIONS AND MAINTENANCE PLAN

- Timely completion. The approval of this application is good for twelve months following the approval by the SWCD. If the project is not expected to be completed within twelve months, the applicant may request an extension through the SWCD.
- Records: The applicant shall maintain records that document all costs associated with the project for at least 3 years from the date of the final loan payment. The applicant shall provide DSCWQ and the local SWCD representative access to the project to verify the loan was used for the purpose intended.
- Rectification and Disputes: Failure of the applicant to implement the approved stormwater quality project or to comply with the applicable requirements constitutes grounds for withholding of linked deposits. The applicant is responsible for ensuring that the identified problem is rectified.
- Repayment & Property Transfer: Loans shall be repaid in accordance with the terms and conditions of the executed loan agreement between the participating lender and applicant. In the event of property transfer from the applicant to another person or entity during the loan repayment period, the loan, principal and any accrued interest shall be due in full. Repayment of the loan must begin by the date specified by the participating lender. Prepayment of the principal in whole or in part shall be allowed without penalty.
- Applicant is responsible for obtaining all applicable permits. This application approval does NOT constitute a permit.