

## VALUE-ADDED AGRICULTURE COMPONENT

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GROW IOWA VALUES FINANCIAL ASSISTANCE PROGRAM

### ➤ STRENGTHENING IOWA'S AGRICULTURAL LEADERSHIP THROUGH INNOVATION!

The Iowa Department of Economic Development (IDED) has retooled our direct financial assistance programs to provide the flexibility and responsiveness necessary to support business needs. The Grow Iowa Values Financial Assistance Program (GIVFAP) serves as the funding source for projects that are focused on job creation or retention, value-added agriculture and entrepreneurial efforts. This program, combined with Iowa's nationally recognized business climate, tax incentives and proactive state government make Iowa a great place to do business.

#### Value-Added Agriculture Projects

Iowa is utilizing its vast agricultural resources to bring new products to the world's table. Iowa is a long-standing national leader in the production of corn, pork, soybeans, eggs and beef. Farm income, and the economic well-being of Iowa's rural communities, depends increasingly on our ability to process these crops and commodities into innovative, consumer-ready food, fiber and fuel products.

As a result, assistance is available to speed the rate of agriculture-based innovation, encourage the organization of agribusiness entrepreneurs, and increase the utilization of agricultural commodities.

#### Description of Primary Categories

- Innovative Agricultural Products and Processes – provides financial assistance for projects that use Iowa agricultural commodities to produce higher-value products that are not commonly produced in Iowa.
- Innovative and New Renewable Fuels – provides financial assistance for development of renewable fuel production facilities.
- Agricultural Biotechnology Industry, Biomass and Alternative Energy Production – provides financial assistance to agricultural businesses that utilize scientifically enhanced plants or animals that can be raised by producers. Assistance is also available for agricultural biomass businesses that utilize commodity crops, agricultural by-products, or animal feedstock in the production of chemicals, protein products, or other similar products. Businesses involved in the production of alternative energy which could include ethanol, biodiesel or biomass can also benefit from this program.
- Organic Products and Emerging Markets – provides assistance to businesses that add value through further processing of organic products for emerging markets.
- Project Development and Project Creation Assistance – provides assistance for projects that may be ineligible under the regular program because of their "precommercial" status.



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## Financial Assistance Guidelines

Financial assistance is provided to qualifying projects in the form of loans and forgivable loans.

## Evaluation Criteria

- Applications are evaluated according to criteria specified in the Code of Iowa, and include the following:
- The feasibility of the existing or proposed facility to remain a viable enterprise
- The degree to which the facility will increase the utilization of agricultural commodities produced in Iowa
- The extent to which the existing or proposed facility is located in a rural region of the state

## Program Eligibility Requirements

- The proposed project must be located in Iowa
- The applicant must have a business plan demonstrating a viable market and managerial and technical capabilities to execute the plan
- The business should also have a third-party feasibility study confirming the viability of the proposed business
- The grantee must not use funds for any activity directly related to farming



For more information on these and other programs, contact the Iowa Department of Economic Development (IDED)  
1.800.245.IOWA                      +1.515.725.3100                      [www.iowalifechanging.com](http://www.iowalifechanging.com)

