RURAL BUSINESS INITIATIVE

GRANT GUIDELINES

IOWA RURAL DEVELOPMENT COUNCIL

GRANT	MATCH	ELIGIBILITY	DEADLINE
At least $30,000 per selected community	Not required; leveraged funds encouraged	Rural Iowa city & county governments, nonprofit organizations	Applications due October 30, 2026

PROGRAM OVERVIEW

The Iowa Rural Development Council's (IRDC) Rural Business Initiative provides guidance and grant funding to help rural communities strengthen small businesses, start-ups, and entrepreneurs. Funded by the Wells Fargo Foundation.

PROGRAM PRIORITIES

Applications must align with at least one of the following Wells Fargo focus areas:

- **Capital** – Increase access to capital.
- **Knowledge** – Strengthen business skills and/or expand capacity.
- **Networks** – Expand entrepreneurial networks.
- **Growth** – Preserve or create jobs or generate revenue growth in small businesses.

ELIGIBILE APPLICANTS

Rural Iowa city and county governments and nonprofit organizations are eligible to apply. Priority consideration will be given to applicants serving communities within 50 miles of a Wells Fargo branch.

Projects must serve rural Iowa communities. Rural is defined as a community with a population of 20,000 or fewer that is not immediately adjacent to a metropolitan.

Pictured: Winner of the 2025 Rural Business Initiative Grant, Oskaloosa Main Street/Mahaska Chamber.

GRANT FUNDING

GRANT AWARD

Grant recipients will receive at least $30,000 for eligible project activities.

REQUIRED MATCH

No match is required. Applicants are encouraged to leverage other funding or resources when appropriate.

ELIGIBLE USES

Funding may support initiatives that respond to the needs of existing businesses, start-ups, and entrepreneurs.

Examples include:

- Technical assistance
- Network-building
- Training
- Strategic planning
- Capital needs, including storefront repairs and equipment purchases

INELIGIBLE USES

Funds may not be used for lobbying or political activities.

PAYMENT STRUCTURE

Grantees receive an initial $10,000 payment after attendance at in-person meeting. Remaining grant payments will be distributed upon submitted invoice of proposed, eligible expenditures.

REPORTING

Quarterly reports will provide brief progress updates. Final reporting will include project outcomes, businesses served, expenditures, partner participation, and impact stories.

APPLICATION & GRANTEE EXPECTATIONS

Competitive applicants will demonstrate a clear approach to supporting local businesses, strong community partnerships, and the ability to implement and sustain the proposed work. Priority consideration will be given to projects that leverage additional resources and create meaningful opportunities for Wells Fargo involvement.

Selected grantees will:

- Implement the approved project.
- Engage Wells Fargo staff when appropriate.
- Participate in IRDC check-ins and data collection.
- Complete required financial and program reporting.

IMPORTANT DATES

OCTOBER 2, 2026 – Applications open

OCTOBER 30, 2026 – Applications close

NOVEMBER 13, 2026 – Awards Announced

DECEMBER 10, 2026 – Expenses can be incurred from this date forward

DECEMBER 10, 2026 - Grantee In-Person Meeting in Des Moines (location TBD)

OCTOBER 31, 2027 – All Funds Expended

NOVEMBER 30, 2027 – Final reports due.

HOW TO APPLY

Complete the online Rural Business Initiative application by October 30, 2026. Applications received after the deadline will not be considered.

SPONSORED BY: WELLS FARGO

IOWA RURAL DEVELOPMENT COUNCIL

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