

ATTACHMENT D



October 19, 2023

City of Council Bluffs
Christopher Gibbons
209 Pearl Street
Council Bluffs, IA 51570

Subject: Letter of Intent – Offer to purchase a buildable lot located at 2709 2nd Ave

Dear Mr. Gibbons,

Habitat for Humanity of Council Bluffs (HFHCB) is proposing to develop a single-family new home construction at this address. The completed home would be sold for owner occupancy to qualifying buyers identified through the HFHCB Homeownership Program.

We are requesting approval of an offer to purchase this property for a total of 10% of the current assessed valuation, with the remaining amount offered to HFH by way of a forgiven mortgage.

Cash offer: \$1590

Forgiven Mortgage: \$14,310

Given the extreme need for affordable housing units, HFHCB works diligently to establish not only homes like this one, but relationships with local educators to provide job training opportunities for Council Bluffs students. This home will be constructed in partnership with the Council Bluffs Schools Tradeworks program. Freshman and Sophomore students will start this project on a temporary foundation in the Thomas Jefferson High School parking lot, then it will be moved to its permanent foundation at this subject address.

The proposed home will bring an affordable mortgage opportunity to a qualified buyer, allowing for individual equity and pride of neighborhood to be established. With increased tax revenue for the city, and our commitment to build job training opportunities to our process, we believe this to be a great use of this property.

Site Details:

1. Utilities exist adjacent to the site and support existing development. No gas connection is proposed for this home.
2. Currently, no garage is planned for this project. We will meet parking guidelines with a two-car parking pad off the alley at the rear of the property.
3. The overall site coverage falls below the minimum requirement standards of 35%
4. Front setback can be adjusted to match neighboring properties.

We aim to construct the foundation and complete underground utility work in late spring of 2024. After the shell is built by CBSD students, the home will be moved to its foundation after the school year ends in the early summer of 2024. The remaining construction timeline of interior rough-in and finish work



would take us through to a completion date – verified by a certificate of occupancy for the home – by the Fall of 2024. The closing home sale to a HFHCB program participant would be scheduled shortly thereafter.

Also included with this letter are:

- Attachment A: Application to purchase city property
- Attachment B: Lot description/Pott County Assessor pages
- Attachment C: Plot plan
- Attachment D: 2BR/1BA home plans

Habitat for Humanity of Council Bluffs is excited to continue our partnership with our local schools and provide housing opportunities to those that could not otherwise afford it.

Sincerely,

A handwritten signature in black ink, appearing to read "Blake Johnson".

Blake Johnson
Executive Director
Habitat for Humanity of Council Bluffs