Attachment 'B'

December 12, 2023

City of Council Bluffs, Iowa
209 Pearl Street
Council Bluffs, Iowa 51503

RE: The Annex Group | Union Development Holdings, LLC – Letter of Intent – 16 acres of undeveloped land north of 27th Avenue and west of South 19th Street – Planned Residential Development Plan

To Whom It May Concern:

Please accept the enclosed information relative to our application for *Planned Residential Development Plan (PR)* adoption for undeveloped land located north of 27th Avenue and west of South 19th Street. Our submission consists of the following:

- *Completed Application for Planned Residential Development Plan*;
- *Application Fee* – Check in the amount of $666.60;
- *Union at Bluffs Run Development Plan* as prepared by Snyder & Associates, dated 12/12/2023;
- *Union at Bluffs Run Conceptual Building Elevations* as prepared by RQAW Architecture.

Proposed Use

Union Development Holdings, LLC aims to partner with the City of Council Bluffs to provide Union at Bluffs Run, a multifamily affordable housing development, located on 16 acres of undeveloped land north of 27th Avenue and west of South 19th Street. Union at Bluffs Run will provide high-quality affordable housing to enhance the economic and social well-being of Council Bluffs residents. The proposed project is to be developed on 16.66 acres of undeveloped land currently owned by the Greg Poor and G&A Properties. Current Zoning of the property is R-3/Low Density Multifamily Residential District.

Union Development Holdings, LLC proposes to build 192-units of 60% Area Median Income affordable housing on the property and will utilize 4% Low-Income Housing Tax Credits issued by the Iowa Finance Authority. The site will include four three-story buildings, each with a mix of one, two, and three-bedroom apartments. Planned amenities include a clubhouse with fitness

center, community space, computer room, playground, dog play area, and picnic area. Proposed building materials include fiber cement board with masonry accents.

Improvements Needed

The property is currently undeveloped land and will need the following improvements:

- Road connections at 25th Avenue and 27th Avenue as shown on the Development Plan
- Earthwork and grading to make the site pad ready
- Utility extensions needed to service the project including storm, sanitary, water, and power

Construction Period and Phasing of the Project

Union at Bluffs Run is planned to be a phased development. The first phase of development is expected to commence in Fall 2024 with the following components:

- 10.62 acres
- 192 multifamily units
- 4 residential buildings
- Standalone clubhouse and amenity center
- Access point at S 19th Street & 25th Avenue
- Secondary access point at 27th Avenue
- All needed utility extensions

The buildings in phase one are expected to be completed by Fall 2026.

The remaining undeveloped property will be developed at a later date.

Company Background

Our mission: *To create a positive impact with the people who live, work, and are engaged in our communities.*

The Annex Group is an Indiana based multi-family housing developer, general contractor, property manager, and owner with a portfolio of communities valued at more than $500 million. Combining the career experience of its entire leadership team, The Annex Group has overseen

more than $1 billion in single family, multi-family, mixed-use and other commercial projects including redevelopment and ground-up construction. Our developments create community and improve quality of life. We are proud that each of our developments to date has lived up to its purpose.

Each development is strategically planned and executed to ensure a finished product that is cohesive with the goals and values of the constituencies and communities we serve. Our strategy is to position each redevelopment or newly developed project as the most exciting new address to live, work, or play.

Affordable housing need is at historic levels nationally, regionally, and locally. Rising construction costs and increased interest rates have made development of new affordable projects even more difficult. We understand that new affordable housing in Council Bluffs is in limited supply in proportion to the communities need and to that end, The Annex Group is committed to bringing affordable housing to the City of Council Bluffs.

We hope the Planning Commission and subsequently the City Council, will consider supporting this affordable housing project by providing the requested *Planned Residential Development Plan* approval.

Thank you in advance for your thoughtful consideration.

Derek Hays

Derek Hays
Director of Development