RESPONSE TO

Request for Proposal



PREPARED FOR:

City of Council Bluffs

PREPARED BY:

Lockwood Development

Schemmer Associates Inc.

PROJECT NAME:

Redevelopment of Land Located at
30th Street and 2nd Avenue

PROPOSAL DEADLINE:

October 25, 2024

LockwoodDevelopment

SCHEMMER

City of Council Bluffs, Iowa
Request for Proposals Cover Page

Project Information

Project Name Redevelopment of Land Located at 30th Street and 2nd Avenue

Organization Information

Name of Developer Lockwood Development

Mailing Address 12910 Pierce Street, Suite 110, Omaha, NE 68144

Contact Person(s) Lindsay Banks

Telephone 402.933.3663 Fax N/A

Email Address Lindsay@lockwooddev.com

Partners

Type	Name and Address	Contact Person
Project Development	Lockwood Development 12910 Pierce Street | Suite 110 Omaha, NE 68144	Lindsay Banks 402.933.3663
Architectural Firm	Schemmer 215 South Main Street | Suite 101 Council Bluffs, IA 51503	Michael Sinclair, AIA 402.431.6208
Engineering Firm	Schemmer 215 South Main Street | Suite 101 Council Bluffs, IA 51503	Rob DuVall, PE 402.431.6369
Other (specify)		
Other (specify)		
Other (specify)		

2. PROJECT SUMMARY

Lockwood Development is excited to partner with the City of Council Bluffs as the master developer for the 30th and 2nd Avenue redevelopment opportunity. Lockwood specializes in overseeing the development process—from acquisitions and entitlements to site demolition, horizontal infrastructure, vertical development, leasing, and finally, project completion and stabilization.

We strive to create a cohesive development that complements the city and aligns with the vision the city has for the West Broadway corridor. Our approach is both collaborative and transparent. We have built relationships with our partners, both public and private, over multiple decades and look forward to each opportunity to work with a new team and learn from each project.

We understand the importance of the West Broadway corridor as it serves as the connector between two vibrant downtowns that are deeply linked to each other's continued success. West Broadway also serves as both an economic hub and transportation corridor, facilitating easy access for both daily commuters and residents.

Phasing

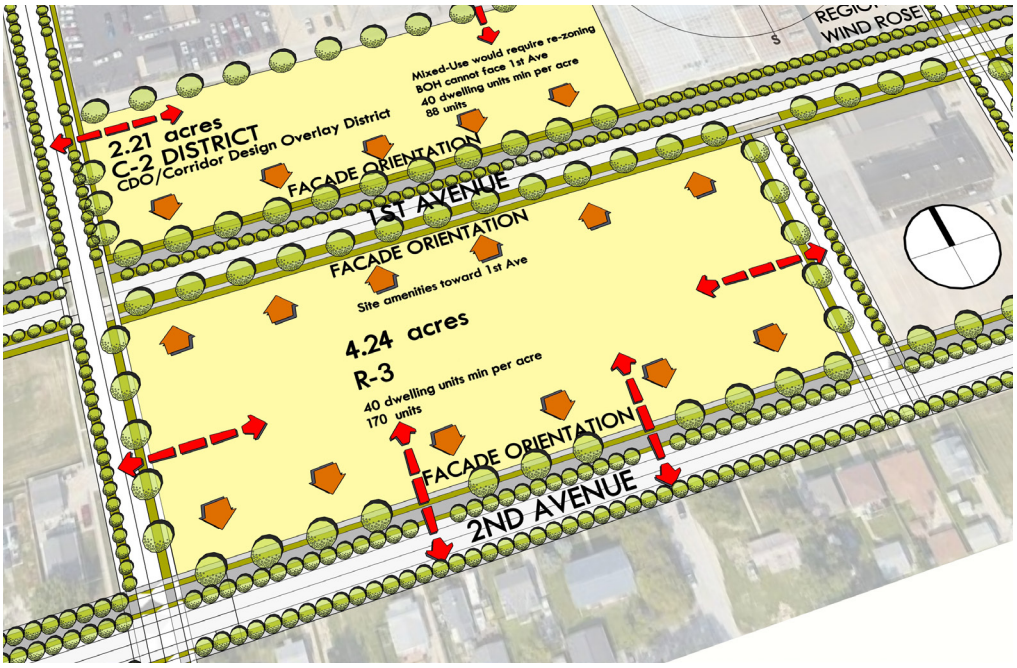
Lockwood anticipates the project redevelopment to be completed in three phases. The phasing of the project would start on the southeast corner and move from east to west. The final phase would include the two buildings north of the 1st Avenue Trail. If the ability to integrate any surrounding properties into the development becomes available, Lockwood would evaluate the opportunity and adjust the overall project plan as appropriate. Our phasing shows we plan to develop from east to west, south to north, thus, maximizing the time available to integrate any surrounding properties that could provide retail or commercial opportunities.

Target Market

Lockwood intends to bring high-quality, for-lease apartment homes to complement the other developments that have recently been or are currently being developed within the area.

A market study will be completed to analyze the current breakdown of unit sizes, floorplans, and amenities to ensure it is appropriate for this site. As each phase of development nears completion, we will evaluate if there is a need to adjust the plan for the following phase to ensure that we build what the market is absorbing and satisfy the needs of the community.

While the townhomes planned for 2nd Avenue are currently considered a "for lease" product, we will complete a market analysis to determine if the market would respond better to a "for sale" townhome.



Site Analysis



Conceptual Aerial View

Building Configuration and Rationale

The Bluffs Tomorrow 2030 Comprehensive Plan suggests considerations be made for a multi-modal corridor along First Avenue. Recognizing this vision and seizing the opportunity to blend different densities while respecting the character of the surrounding area, we will focus on lining the First Avenue corridor with an increased density suitable for transit-oriented development. Re-zoning as an MCR District will be considered to increase density and maximize the use of the lots for development. Both sides of this corridor are envisioned to be lined with four-story apartment buildings with integrated garages and surface parking lots fed internally. The southern property will make use of segmented rows of townhomes facing Second Avenue, which is currently lined with single-family homes to the south. This approach acknowledges the existing neighborhood scale and aesthetics of the original neighborhood in an appropriate and sensitive manner. This mix of new housing creates the market density that currently does not exist in the area and locates a larger number of units close to transit, on the multi-purpose trail, and close to commercial uses on West Broadway.





Target Market

Based on recent comparable market studies, the following unit breakdown is anticipated for the development:

Four Apartment Buildings

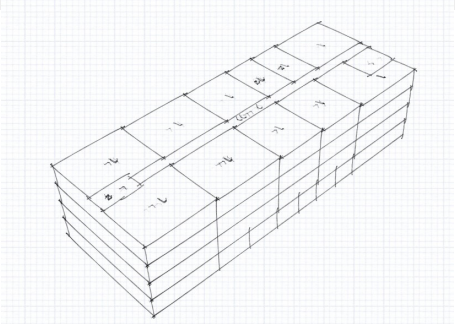
- Two Bedroom (1,000 - 1,200 SF): 74 units total
- One Bedroom (700 - 850 SF): 112 units total
- Studio apartments (500 - 550 SF): 46 units total

Townhomes

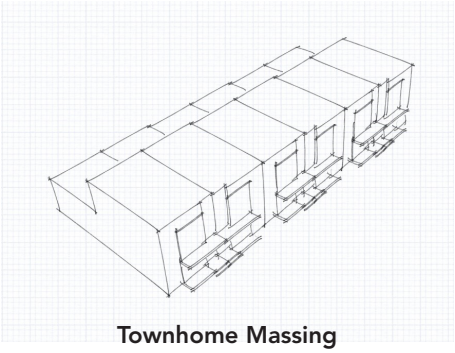
- 2 bedroom (1,600 SF) - approx. 12 units
- 3 bedroom (2,500 SF) - approx. 19 units

Ideally, the mix of units will be monitored as the buildings are developed and adjustments be made to the mix on an as-needed basis. Three-bedroom units have not been included outside of a select number of townhomes, but if the market favors them as the phases build-out, they would be brought in and limited at no more than five percent of the mix.

This breakdown will provide 96 units on the 2.2 acres to the north of First Avenue and 168 units on the 4.2 acres to the south for a total of 264 residential units to be implemented into the various phases of construction outlined in this proposal.



Apartment Massing



Townhome Massing



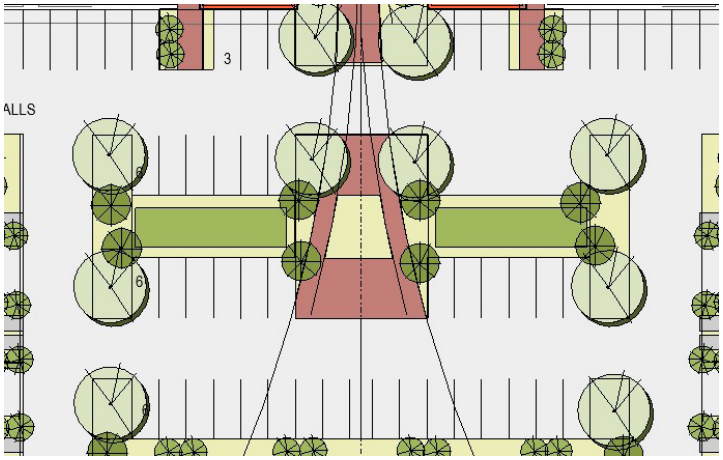
Parking

Residential parking requirements for the area are one stall per unit. The site south of First Avenue with 168 units will require 168 stalls. This is accommodated by 32 townhome garages, 24 garages at-grade of the apartments, and approximately 128 surface lot stalls.

At the north site, 96 apartment units will require 96 parking stalls, along with adequate parking to serve the leasing office/clubhouse facility integrally located at grade. This is accommodated by nearly 70 stalls within the podium-style base of the apartment buildings and another 70 stalls located at surface lots.

Stormwater Management

Our team has experience in this area of town and are aware of the existing stormwater infrastructure limitations. We will work with the City to design an appropriate onsite stormwater management system with more restrictive than typical release rates based on these downstream limitations. Stormwater management may include a combination of surface and underground storm detention systems.



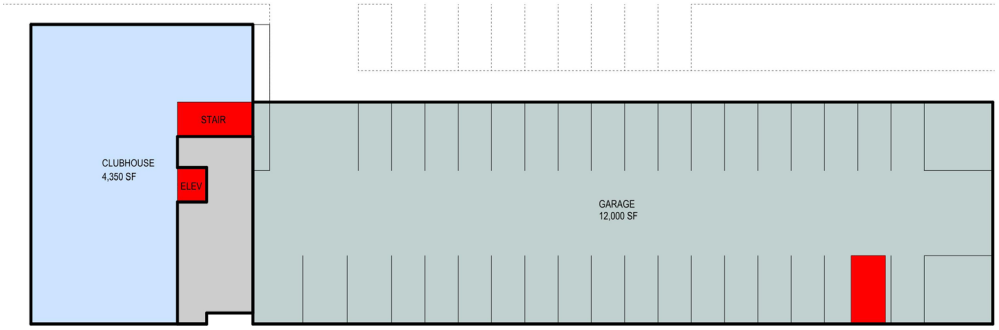
Surface Parking



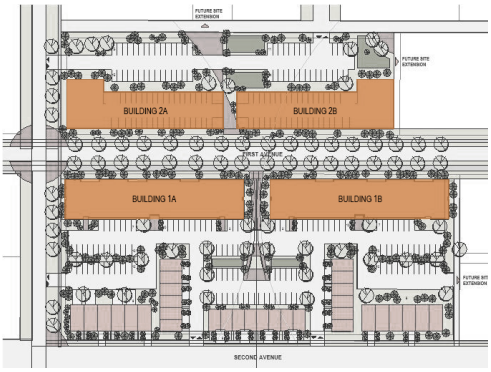
Integrated Garages

Apartments

The proposed apartment buildings straddling First Avenue serve as an integral spine to the development, offering convenience, connection, and opportunity.



Ground Floor

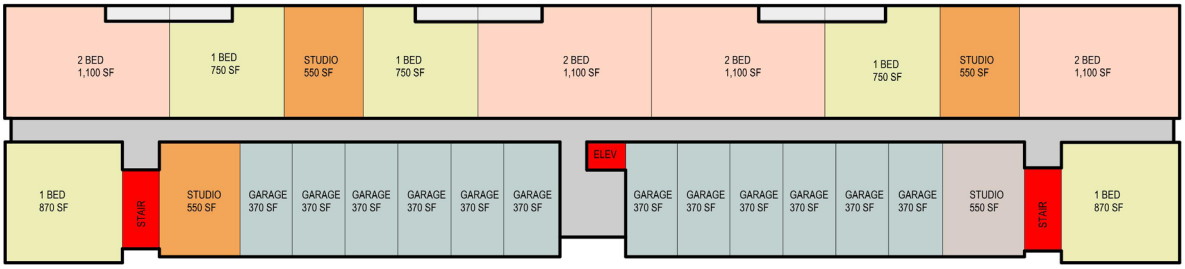


Site Key Plan



Floors 2-4 Typ

BUILDING 2A & 2B

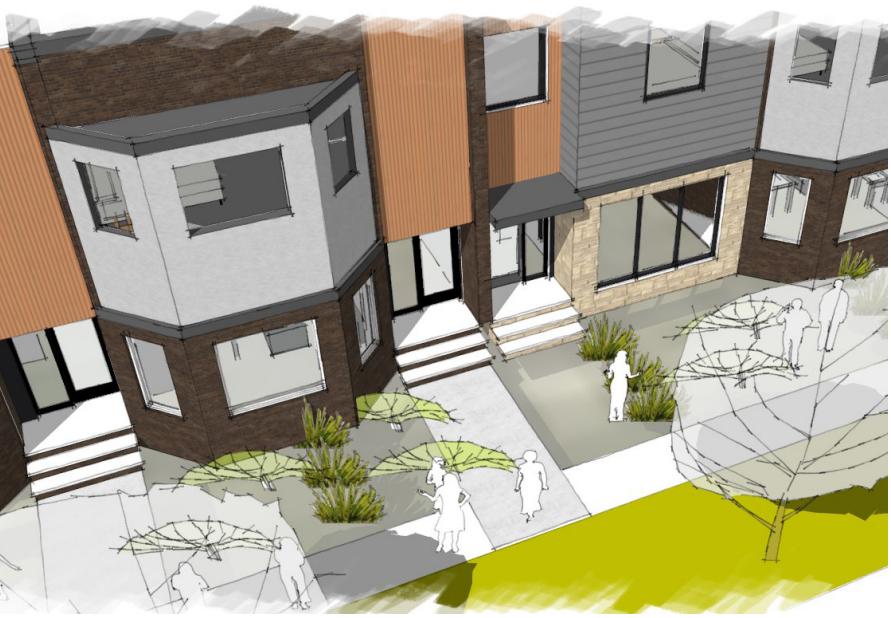


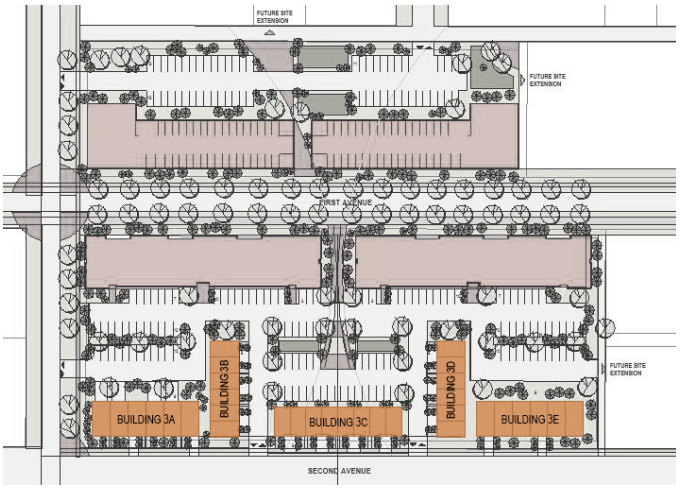
Ground Floor



Floors 2-4 Typ

BUILDING 1A & 1B

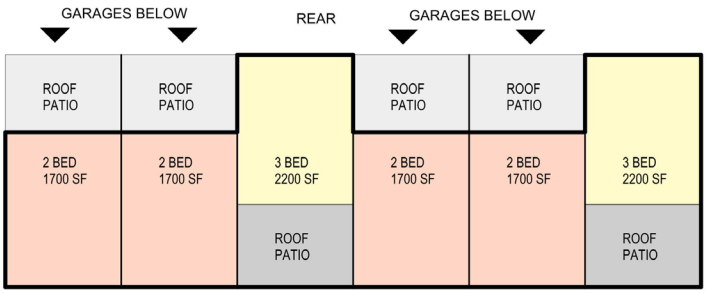




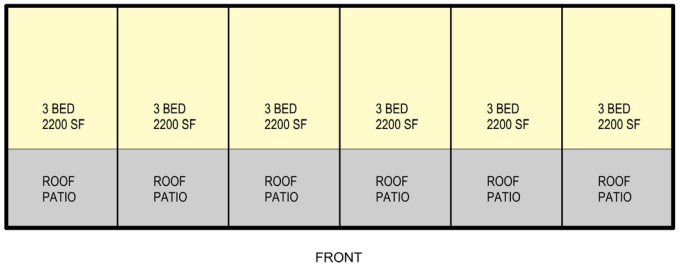
Site Key Plan

Townhomes

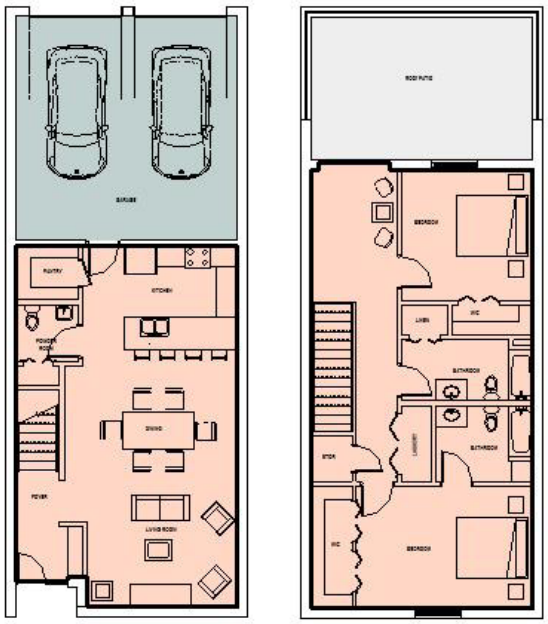
The townhomes offer a wide range of flexibility, customization, and curb appeal along Second Avenue. A mix of two and three-story units, along with a variety of garage types and roof decks arrayed along the southern edge of the development, create a unique and engaging experience at the pedestrian scale.

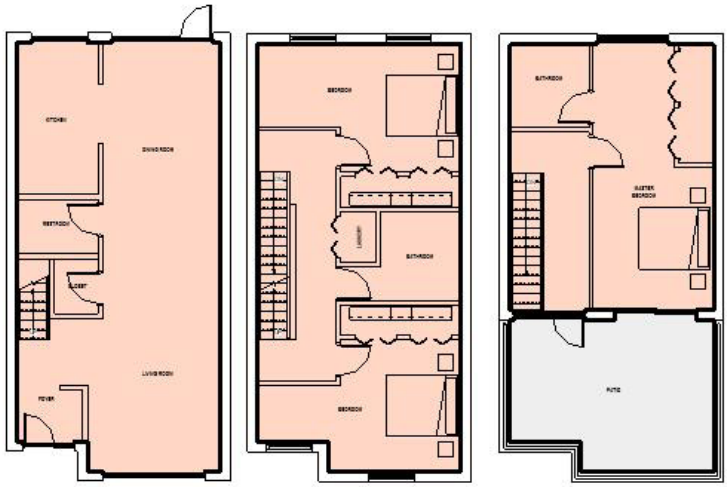


BUILDING 3A & 3E



BUILDINGS 3B, 3C, 3D





POTENTIAL CONFIGURATIONS



View of Townhouses From Second Avenue Looking North



View Looking East Down First Avenue



Amenity Spaces

Key areas around the site will be developed into mini-amenity areas, comprised of gardens, paths, seating areas, and opportunities for fitness and entertainment. These spaces and the potential they bring with them are what connect people to one another, to their surroundings, and to the larger overall community.















Materials

Potential rezoning of the property and subsequent development plans will assist in steering design decisions as they pertain to architectural details.

- Building Facades: encourage color changes, material changes, wall offsets and overall material articulation.

- Roofs: Generally flat and concealed from view. Pitched roofs allowed as architectural accents.

- Building Attachments: Balconies, canopies, eaves, and overhangs will be considered as means of overall building articulation.

- Landscaping: Balance of site outside of building and parking will be considered and treated as prime "landscaping opportunities."

Primary Facade Materials

- High Quality

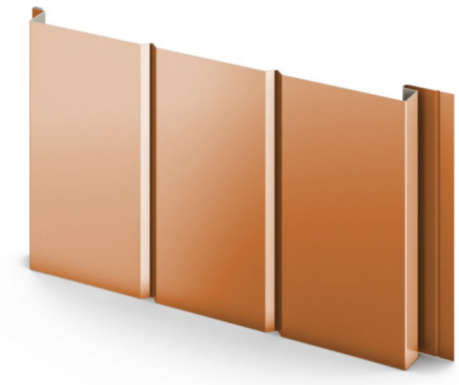
- Durable



Natural/Cast Stone



Clay-fired Brick



Architectural Grade Metal Panels

Complimentary Facade Materials

- Less than 40 percent of gross building elevations

- Less than 50 percent of any given building facade

- Min. 4'-0" above base of building



Fiber Cement



Fiberglass Windows



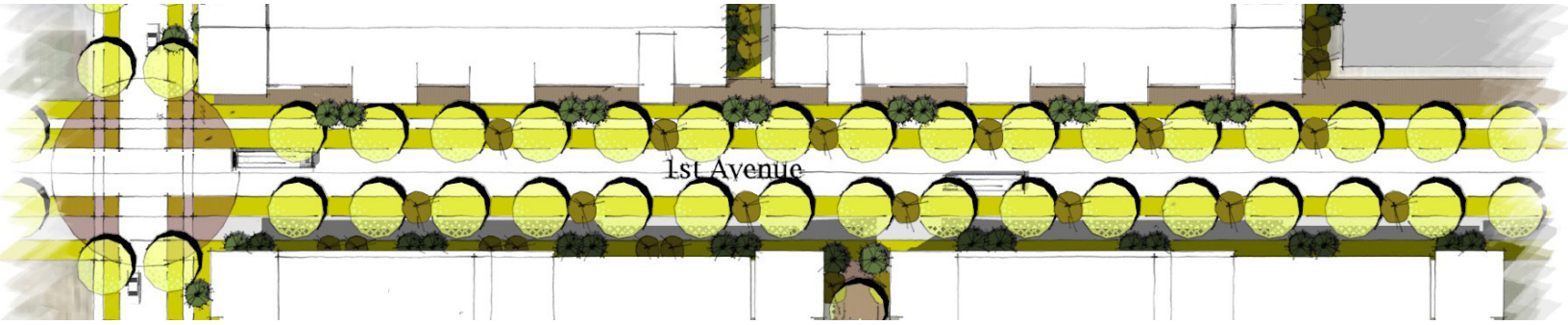
Facade Detail

SELECTED LOCKWOOD & SCHEMMER PROJECT

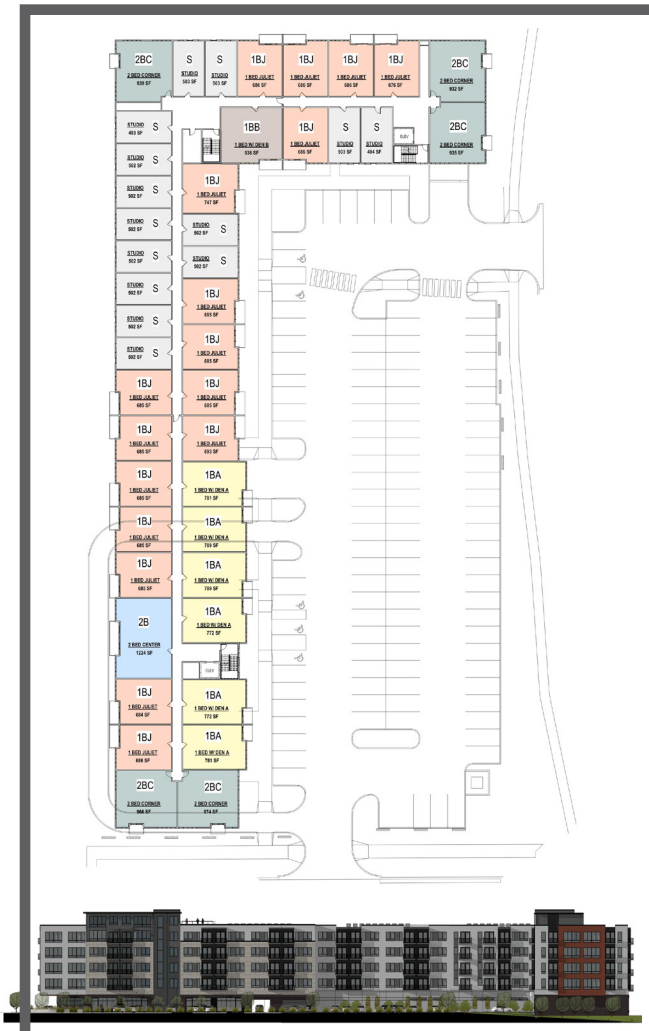
SELECTED LOCKWOOD PROJECTS

SELECTED SCHEMMER PROJECTS

STERLING RIDGE DEVELOPMENT, 132ND & PACIFIC STREET | OMAHA, NE
THE CROSSROADS REDEVELOPMENT, 72ND & DODGE STREET | OMAHA, NE
AMERICAN INTERSTATE PLAZA | OMAHA, NE
HINGE 72 | RALSTON, NE
TOWER DISTRICT – 90TH & 370 | PAPILLION, NE
CORNHUSKER – FT. CROOK RD. | BELLEVUE, NE
72ND & FARNAM | OMAHA, NE
KNUDSON TREEHOUSE, 34TH STREET AND 1ST AVENUE DEVELOPMENT | COUNCIL BLUFFS, IA
THE LANDING AT LAKE MANAWA | COUNCIL BLUFFS, IA
EMERALD VIEW TOWNHOMES/APARTMENTS | LINCOLN, NE
KRUEGER WOODLANDS AT YANKEE HILL | LINCOLN, NE
SIERRA SUITES | LINCOLN, NE
THE DECO, GREEN ACRE COMPANIES - FALCON DRIVE | DES MOINES, IA
WILDERNESS CREEK RESIDENCES | LINCOLN, NE



LOCKWOOD & SCHEMMER





72nd & Farnam | Omaha, NE

SIZE
24 two-bedroom units, 96 one-bedroom units, and 56 studio units

CONSTRUCTION
Starting in 2025

PROJECT DESCRIPTION

The project site consists of five parcels located at the southwest corner of 72nd and Farnam Street. The site previously contained aged structures for retail, service and restaurant uses. The project will revitalize a prime corner of Omaha and bring a higher density, vibrant residential and commercial space with a mixed population base right next door to the new Omaha library and the Crossroads project.

The proposed project includes the new construction of a five-story building that will include commercial retail space and parking on the first two levels. There will be approximately 176 apartments, a clubhouse for residents, and two small commercial tenant spaces. Near the 72nd Street frontage of the building, there is a planned ground-level cut out that would function as a drive-through site for the commercial tenants.

The apartments will consist of approximately 24 two-bedroom units, 96 one-bedroom units, and 56 studio units. Rent will range from $1195 to $2,600 per month with an average of approximately $1,550 for a standard one-bedroom unit.

The development team has discussed the project with the current commercial tenants and has made them aware of the possible redevelopment of the site.

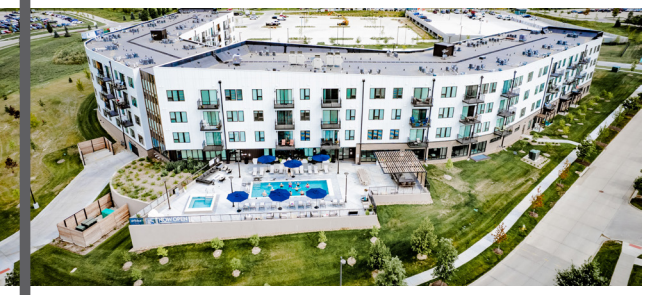
LOCKWOOD















Sterling Ridge Development, 132nd & Pacific Street | Omaha, NE

NOTABLE TENANTS

Office

- LinkedIn Corporate Headquarters
- Centris Federal Credit Union
- Lockwood Development
- Renaissance Financial
- RBC Wealth Management
- Cline Williams

Retail

- Pacific Eating House
- Summer Kitchen Cafe
- Charred Burger + Bar
- Kontempo

SERVICES PROVIDED

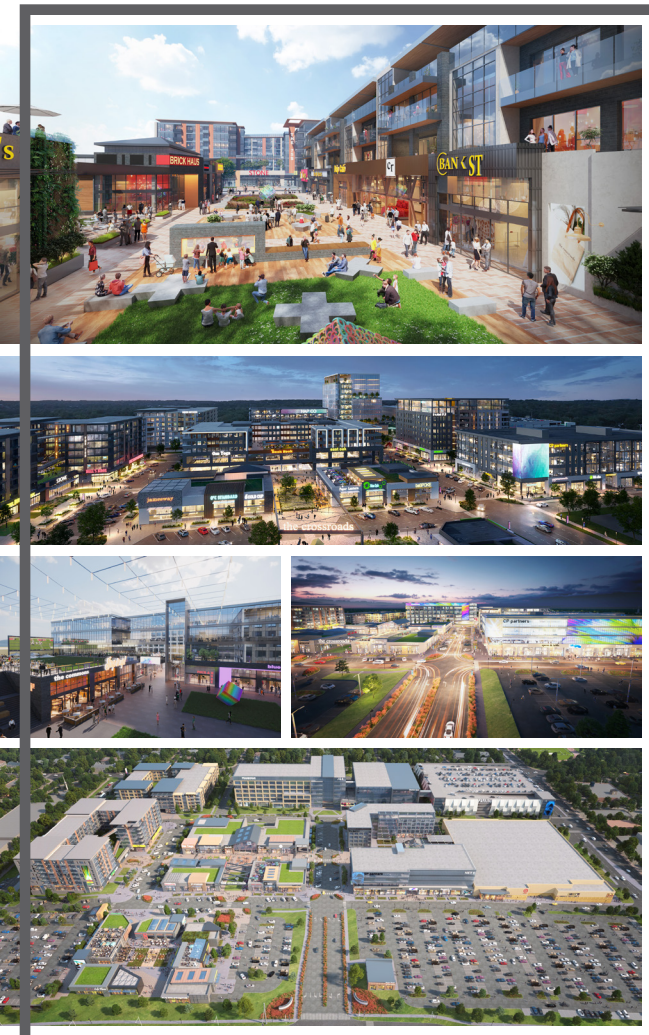
- Land Acquisition
- Master Planning
- Entitlements
- Master Developer
- Horizontal Infrastructure
- Architectural Design
- Construction Documents
- Construction Administration
- Leasing
- Property Management

PROJECT RELEVANCE

153-Acre Mixed-Use Development, Redevelopment of former Ironwood Country Club & Golf Course

- Retail: 30,000 SF
- Office: 600,000 SF
- Senior Living: 225 Units (The Heritage at Sterling Ridge)
- Multi-Family: 200 Units (Avidor Living, 55+ Age Restriction)
- The Tri-Faith Initiative: 38 Acres (Temple Israel, Countryside Community Church, American Muslim Institute)
- Residential: 65 Single-Family, Custom Home Lots (Sterling Ridge Estates)

LOCKWOOD







The Crossroads Redevelopment, 72nd & Dodge Street | Omaha, NE

SERVICES PROVIDED

- Land Acquisition
- Master Planning
- Entitlements
- Master Developer
- Horizontal Infrastructure
- Architectural Design
- Leasing
- Property Management

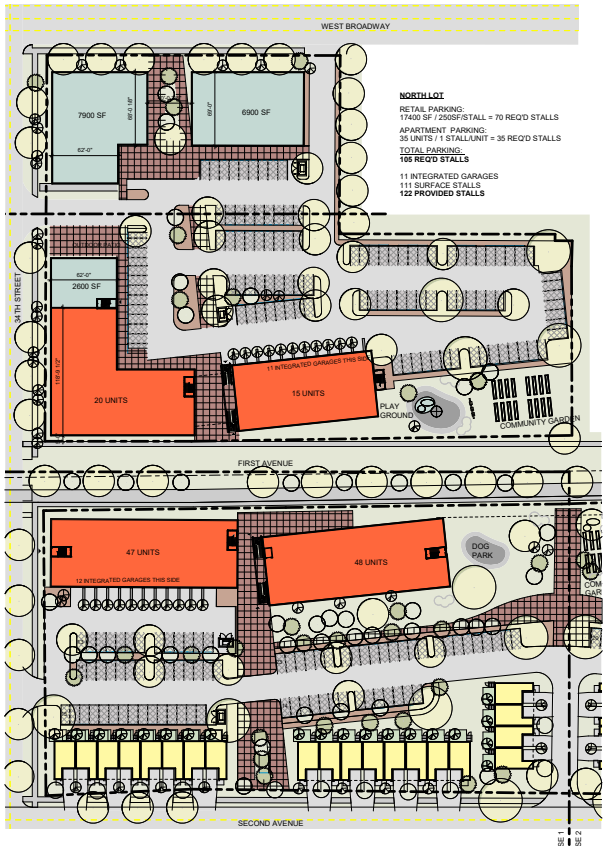
PROJECT RELEVANCE

40-Acre Mixed-Use Development,

Redevelopment of former Crossroads Mall (regional mall)

- Retail: 40 Acres
- Multi-Family: 600 Units
- Hotel
- Office
- Entertainment
- Senior Living

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Knudson TreeHouse, 34th Street and 1st Avenue Development |
Council Bluffs, IA

SIZE
239,300 SF

CONSTRUCTION
Confidential

PROJECT DESCRIPTION

The city of Council Bluffs, Iowa's vision is to rebuild an urban two-mile stretch of West Broadway, to serve as an attractive front door to the community. It serves to unite the neighborhoods, provide access and connectivity, and stimulate economic redevelopment and private investment in existing properties. The Western Gateway Project at 34th Street and 1st Avenue will help carry this vision by re-imagining the 8-1/2 acre property into a development that reflects the community's care for its image, public spaces and quality of life. The development is planned to include:

- Six apartment buildings
- Two-bedroom (1,000 – 1,100 SF): 85 units total
- One-bedroom (700 – 800 SF): 97 units total
- Studio apartments (500 – 600 SF): 35 units total
- Townhomes – two bedroom (1,300 SF over 700 SF garage): 34 units total

It will also include healthy housing features such as indoor fitness amenities, common kitchen facilities, restorative outdoor views, bike trails, community gardens, outdoor playgrounds, and much more.

Schemmer provided architectural and engineering conceptual designs for the development.

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The Landing At Lake Manawa |
Council Bluffs, IA

SIZE
29-Acre Development

CONSTRUCTION
N/A

PROJECT DESCRIPTION

The 29-acre site will consist of single-family homes, townhomes and four apartment buildings.

Schemmer provided schematic design and development planning services for Knudson Development's project located on the north shore of Lake Manawa in Council Bluffs. The development will include a clubhouse and pool, walking paths, a dog park, community gardens and other outdoor spaces for the benefit of residents.

Schemmer designed the site layout and conceptual building designs and Confluence was the landscape architect. Schemmer provided the development drawings for submittal to the City, and the City approved them in the summer of 2020.

Schemmer studied views to Lake Manawa using a drone to photograph various elevations as seen from apartment windows. Apartment buildings have ground-level parking, which is a podium for the units above. This results in less impervious coverage of the site, which decreases the stormwater management needs and also raises apartment levels for better views. Apartment buildings also have grade-level outdoor living spaces with fireplaces. These connect to community gardens and walking paths. One-bedroom, two-bedroom and studio apartments are planned. Townhomes are two and three-bedrooms.

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Emerald View Townhomes/ Apartments | Lincoln, NE

SIZE
6 four-plex townhomes, 13 eight-plex apartment building for a total of 128 units

CONSTRUCTION
N/A

PROJECT DESCRIPTION

The Lincoln Housing Authority is planning a new development of affordable housing located at S. Folsom Street and W. Old Cheney Road. The 13.62-acre development will consist of 4-plex townhomes. Eight-plex apartment buildings, a clubhouse, maintenance building, playgrounds, community garden, several detached garage buildings and other site amenities. 128 units are planned, 75 percent of which will be income-restricted or affordable. Schemmer provided preliminary design services to enable LHA to apply for Low Income Housing Tax Credits (LIHTC) and assisted with the site rezoning and annexation and Community Unit Plan for the development.

Upon award of tax credits, Schemmer was contracted to assist with full design and CA services. The development is planned to be constructed in two phases with Phase One currently under construction.

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Krueger Woodlands at Yankee Hill |
Lincoln, NE

CONSTRUCTION
Confidential

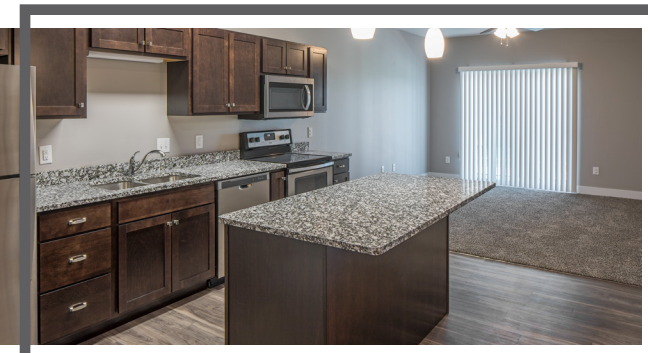
PROJECT DESCRIPTION

Schemmer was engaged to assist with initial site development layout of their 15-acre property in South Lincoln with the goal of accommodating approximately 400 units. Additional site amenities include a clubhouse and several detached garage buildings.

The team ultimately developed and selected a plan consisting of eight apartment buildings to proceed into design and construction. Building features consist of 60 units (studio, one and two-bed units), integral garages at ground floor, underground parking, and balconies for several of the units.

Phase 1 of construction, consisting of two apartment buildings and the clubhouse, is currently underway with completion anticipated in late 2024.

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Sierra Suites | Lincoln, NE

SIZE
14,400 SF

CONSTRUCTION
Confidential

PROJECT DESCRIPTION

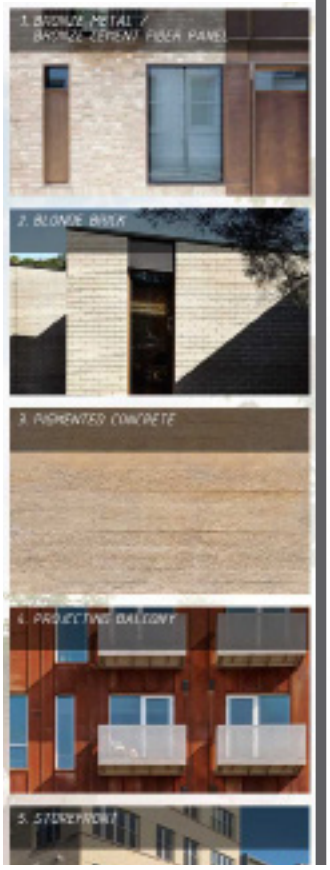
The 67,900 SF, mixed-use building has retail space on the ground level and 40 one-bedroom apartments on the second and third levels. Sierra Suites offers 14,400 SF of commercial space on the first floor, with suites ranging from 1,736 to 5,600 SF. Situated at a highly visible location, the ground level retail is designed to enable a variety of uses including drive-up service such as a coffee shop.

The second and third floor one-bedroom apartments range in size from 692 to 981 SF. A high density of units was achieved on the site as a result of the underground parking garage, which is provided for resident parking. This allows surface parking to be dedicated to customers of the ground level retail shops.

Schemmer worked in conjunction with Krueger Development and their design architect, Keith Dubas. Schemmer provided architectural and structural, mechanical and electrical engineering services.

SCHEMMER





The Deco, Green Acre Companies - Falcon Drive | Des Moines, IA

SIZE
63,950 SF

CONSTRUCTION
$20M (est.)

PROJECT DESCRIPTION

The Deco is a proposed mixed-used building located in downtown Des Moines in the developing neighborhood just south of the Pappajohn Sculpture park. Schemmer is providing architecture and geotechnical, civil, structural, mechanical, and electrical engineering services for this project.

The building footprint will utilize the entire property area and even incorporate railroad easements to maximize rentable area. The ground level commercial space opens up to, and is accessible from, the pedestrian-friendly 13th Street, connecting it with the sculpture garden and other downtown amenities. The south elevation features the main residential entry, which provides easy access to available garage and street parking.

The project will have 78 residential apartments on floors two through five and the ground level will have available commercial space. There will be several amenities located on the first and second floors. These include a public courtyard overlooking 13th street, exercise facilities, covered parking, and guest rooms. There is a range of studio to two-bedroom apartments, but the square footage size of the apartments is relatively compact, reflecting its downtown location and available building footprint. The one and two-bedroom units are provided with medium-sized balconies with glass and steel guardrails.

Exterior materials include blond brick, composite cement panels, and large glass openings. Schemmer is working diligently with the City planners to get quick approval of the City's extremely thorough Site Plan and Urban Design Review requirements.

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Wilderness Creek Residences |
Lincoln, NE

SIZE
65,120 SF

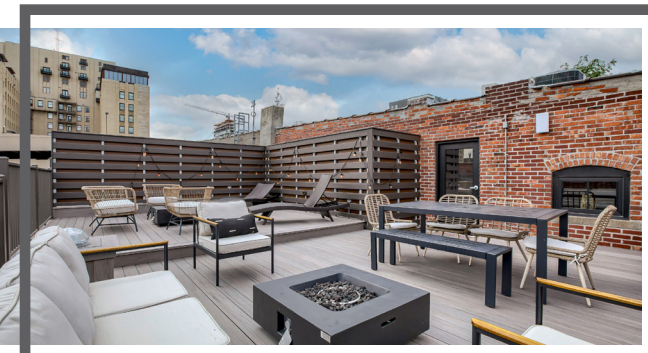
CONSTRUCTION
Confidential

PROJECT DESCRIPTION

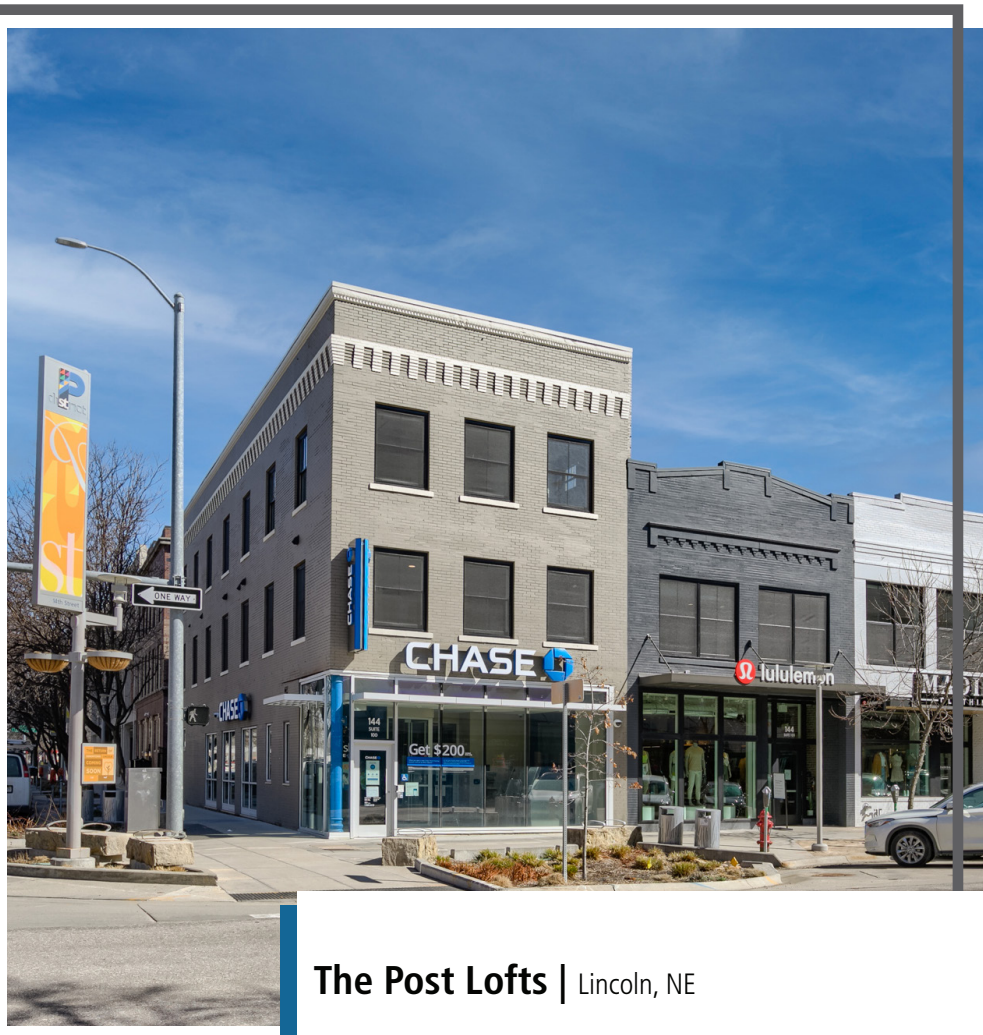
Wilderness Creek Residences is a three-story, 65,120 SF market-rate apartment building with underground parking. It consists of 46 units ranging in size. Efficiency, one, two and three-bedroom units with an open concept are provided. The main level common area living space has a fireplace and balcony overlooking the adjacent creek valley of mature trees. Amenities such as a fitness center, lounge room, storage units, and private dog park area are also provided to residents.

Schemmer provided architectural, and structural, mechanical and electrical engineering services.

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The Post Lofts | Lincoln, NE

SIZE
15,500 SF

CONSTRUCTION
$17.7M

PROJECT DESCRIPTION

The Post Lofts is a 15,500 SF mixed-use urban rehabilitation project located at 14th and P Streets in Lincoln. Three early 1900s buildings were joined together with updated infrastructure, new floor and roof structure, modern utilities, facade restoration, and historically-accurate window replacement.

The street level houses three national and local commercial tenants, inserting new retail within the downtown core. On the upper levels, eight living units were incorporated into the historic structure, including strategically located loft spaces and a rooftop community deck and garden. The project exposes historic murals and materials throughout both the public and private spaces.

Schemmer and the design team provided architectural and engineering services for all aspects of the project, including historic preservation and adaptive reuse.

LOCKWOOD DEVELOPMENT
KEY PERSONNEL



LAWRENCE R. "CHIP" JAMES II
Developer

BIO

Lawrence R. "Chip" James II is the Founder and President of Lockwood Development. An Omaha native, Chip formed Lockwood Development in 2002 due to his passion and love of real estate and creating assets for the city. Chip has completed or is in the development phase of completing over $2 billion worth of commercial projects. Chip is responsible for establishing the vision and direction for projects under development as well as driving continued and strategic growth for the company. He strongly believes in philanthropy and is very passionate about the Omaha community and supports various charitable civic organizations as well as sitting on many Boards including Kaneko, Bemis Center for Contemporary Arts and Brownell Talbot. Chip's driving force is making sure that every project he develops creates value for the City of Omaha and is the right use for the development location.



EMILY O'CONNOR
Lead Project Specialist

BIO

Emily is the Vice President of Lockwood Development. Emily's focus at Lockwood is to lead project teams through all aspects of the development process including pre-development, design and construction coordination, goal setting, and lease or sale negotiation. Emily is relationship-oriented and works closely with the client as a true teammate to ensure a successful project process and outcome. Emily is currently the Project Lead Specialist on the 200,000 SF build-to-suit office building for LinkedIn's regional headquarters. Having worked with LinkedIn since 2015, Emily has stayed involved from the very first meeting to the transition to the Property Management Team which is anticipated to be Fall 2021.

Emily has a diverse background in the industry including property management, and lease negotiation. She has been involved with every aspect of the company since she joined Lockwood in 2005. Emily plays an integral role in advocating and supporting the mission of various civic organizations through volunteer work, organizing multiple drives, and assisting in community partnerships. Emily is the 2021 President-Elect for CREW (Commercial Real Estate Women) which is a Global Network and locally includes over 160 members and currently holds the Community Outreach Board position for CREW.

LOCKWOOD DEVELOPMENT
KEY PERSONNEL



BOB BEGLEY
Project Specialist

BIO

Bob is the Senior Vice President of Lockwood Development. Bob oversees all aspects of development with an emphasis on budgeting, financing, investments, asset plans and lease negotiations. Bob is a results-driven professional with strong communication skills who specializes in collaborative real estate development and investment transactions. Using over 20 years of experience in the industry, Bob works to understand the client needs and business services, analyze their opportunities and strategize with the client to find win-win solutions. Currently, Bob is the Lead Project Specialist on the Iron Bluff mixed-use development located at 204th & F Streets.



LINDSAY BANKS
Project Specialist

BIO

Lindsay is the Development Project Manager for Lockwood Development. Having joined Lockwood in 2020, Lindsay's primary focus is to manage various Lockwood development projects through entitlement, design, construction, and lease/purchase negotiations. Before joining Lockwood, she spent 10 years as a leasing and sales broker, with an emphasis on representing landlords and commercial property owners in a four-state area. With her expertise as an Owner's Representative, she is focused on balancing the competing interests of budget, schedules, and long-term goals. Lindsay is involved in many civic and professional organizations such as the International Council of Shopping Centers (ICSC) and currently holds the Nebraska state chair position for retail and restaurants.

LOCKWOOD DEVELOPMENT
KEY PERSONNEL



ADEN BOYLE
Real Estate Development Coordinator

BIO

Aden is the Real Estate Development Coordinator for the Development Team. He is a dedicated Real Estate Development Coordinator at Lockwood Development, where he plays a pivotal role in orchestrating the seamless execution of development projects.

With a bachelor's degree from the Heider College of Business at Creighton University, Aden interned full time for 4 years while pursuing his academic achievements. Prior to his role as Development Coordinator, Aden gained valuable experience working with various departments within the organization including Commercial Real Estate Development, Commercial Property Management and Finance/Accounting where he honed his expertise in market analysis, financial modeling, and risk management. Aden a unique blend of skills that enable him to navigate the complexities of real estate development with ease.

At Lockwood Development, Aden spearheads the coordination of various aspects of the development process, from site selection and feasibility studies to zoning approvals and construction management. He thrives in dynamic environments, where he can leverage his analytical prowess and creative thinking to overcome challenges and drive projects forward.

Outside of his professional endeavors, Aden actively volunteers his time at valuable non-profit organizations within the Omaha Area, including the American Red Cross and Heartland Family Services.

SCHEMMER
KEY PERSONNEL



MICHAEL SINCLAIR, AIA
Project Manager / Design Architect

REGISTRATIONS
Licensed Architect: NE, SD
National Council of Architectural Registration Board (NCARB)

BIO
Michael has more than 25 years of diverse experience in new construction and renovation projects from design through construction administration. His experience includes multifamily, educational, mixed-use developments, military, industrial and commercial office projects. Michael is an experienced and passionate designer, with a strong interest in conceptual design, Building Information Modeling and the critical transfer of that knowledge and information through construction documentation and into construction.

EXPERIENCE
KRUEGER DEVELOPMENT | Lincoln, NE
The Mirada
The Dakota
Sierra Suites
South Ridge Village
Woodlands at Yankee Hill

LINCOLN HOUSING AUTHORITY | Lincoln, NE
Emerald View Apartments

KNUDSON MANAGEMENT CO. | Council Bluffs, IA
The Tree House | Apartments and Townhomes
The Landing | Apartments and Townhomes

PONCE PROPERTIES | Lincoln, NE
70th and Rebel Apartments
Nicole Lane Apartments



ANGEL COLEMAN, AIA
Project Architect

REGISTRATIONS
Licensed Architect: NE

BIO
For 19 years, Angel had her own photography business. Recently licensed, Angel was one of 12 in the nation chosen as an AIAS 2022 Crit Scholar for her thesis on Education, then earned the Cunningham Bronze Award. Since earning her Master's Degree in Architecture, she now brings her eye for detail and beauty to every project she designs. Angel is currently working on educational, multi-family, commercial, healthcare and recreational projects.

EXPERIENCE
MERCY HOUSING | Lincoln, NE
Timber Creek Apartments

LINCOLN HOUSING AUTHORITY | Lincoln, NE
Emerald View Apartments

KRUEGER DEVELOPMENT | Lincoln, NE
Woodlands at Yankee Hill Apartments

PONCE PROPERTIES | Lincoln, NE
Nicole Lane Apartments

UNIVERSITY OF NEBRASKA-LINCOLN | Lincoln, NE*
Graduate Learning Assistant - Environmental Technical Systems
Teaching Assistant - Structural Optimization

LANCASTER COUNTY | Lincoln, NE
Facilities Study

** completed prior to joining Schemmer*

SCHEMMER
KEY PERSONNEL



DAN KERNS, AIA
Principal in Charge

REGISTRATIONS
Licensed Architect - IA, NE, IL, SD, ND, AR, OK, WA
National Council of Architectural Registration Boards

BIO
Dan is a principal in the firm and serves as Schemmer's Commercial Market Leader, Executive Manager of Architecture and senior project manager. He is a licensed architect in eight states with more than two decades of experience in the architecture industry. Throughout his career, Dan's project experience has spanned numerous market types and building systems, with a focus on commercial and retail projects. He has the ability to produce creative and cost effective design solutions that address the client's needs.

EXPERIENCE
EYE CARE WEST | Omaha, NE
Due Diligence

BETTER BUSINESS BUREAU | Omaha, NE
Office Space Programming Study

ACADIA HEALTHCARE COUNSELING | Council Bluffs, IA
Treatment Center

FLEX PHYSICAL THERAPY AND SPORTS MEDICINE | Omaha, NE
Interior Tenant Fit Out

NORTH CENTRAL STATES REGIONAL COUNCIL OF CARPENTERS
Office and Training Center | Papillion, NE
Office and Training Center | Altoona, NE



JACKIE BACON, NCIDQ WELL AP
Interior Design

BIO
Jackie is a skilled interior designer with over 10 years of experience creating functional and inspiring spaces. She has successfully completed projects in a variety of sectors, including faith-based, education, workplaces, and residential homes. Jackie is dedicated to understanding her clients' needs and creating environments that are both visually appealing and meaningful. Her goal is to deliver high-quality projects that enhance the human experience.

EXPERIENCE
Church of the Resurrection West | Olathe, KS*

Auburn-Washburn Middle School | Topeka, KS*

Stetson Hall Sawyer Library | Williams College, MA*

Southeast Community College Academic Excellence Center | Beatrice, NE*

Sandy Creek (NCAPS) High School | Fairfield, NE*

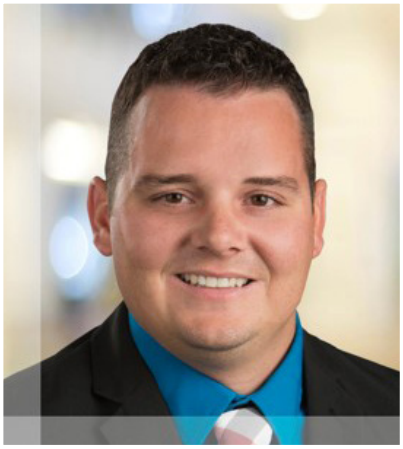
Sprious Office | Lincoln, NE*

Chadron State College Math Science Renovation | Chadron, NE*

Museum of Nebraska Art (MONA) | Kearney, NE*

** completed prior to joining Schemmer*

SCHEMMER
KEY PERSONNEL



ROB DUVALL, PE
Civil Engineer

REGISTRATIONS
Registered Civil Engineer - IA, CO, MO, NE, OK, LA

BIO
Rob has 14 years of experience specializing in civil/site design that includes grading, drainage, utilities, paving, lighting and other site improvements. His project experience includes site development, stormwater quality and management, ADA accessibility, septic system design, pavement repair, sanitary improvement district, residential, sediment basin removal and bike/trail projects, as well as Spill Prevention Control and Countermeasure Plans (SPCCP) and Phase I ESA reports. His responsibilities include developing contract and construction documents, permitting, bidding services and construction administration. Familiar with the project design process, he is strong in evaluating compliance requirements and coordinates well with subconsultants.

EXPERIENCE
LANOHA DEVELOPMENT | Omaha, NE*
The Village at Mission Pines
The Village on the Preserve

BROADMOOR | Omaha, NE*

SUMMIT APARTMENTS | Lincoln, NE
Highway 2 Senior Living Development

CHILDREN'S SQUARE U.S.A. | Council Bluffs, IA

GOOD SAMARITAN SOCIETY | Mandan, ND
Skilled Nursing Facility

** completed prior to joining Schemmer*



ELENA HOFF, PE
Structural Engineer

REGISTRATIONS
Professional Engineer - IA, CO, NE, ID, NC, SC

BIO
Elena has nine years of experience as a structural engineer and has worked on many commercial, industrial, education and multifamily facilities. She has design experience across 16 states. Elena has designed over 600 residential units in the last three years.

EXPERIENCE
LINCOLN HOUSING AUTHORITY | Lincoln, NE
Emerald View Apartments

JRDN, LLC | Pagosa Springs, CO
Bison Shops of Pagosa Springs

MAVENCRUX DEVELOPMENT | Multiple Locations
West Des Moines Active Adult Development | West Des Moines, IA
Grimes Villas | Grimes, IA

SOUTH OF DOWNTOWN CDO | Lincoln, NE
Fourplex

KRUEGER DEVELOPMENT | Lincoln, NE
Woodland Acres

MERCY HOUSING | Omaha, NE
Timber Creek

SCHEMMER
KEY PERSONNEL



JEFF KULHANEK, PE
Mechanical Engineer

REGISTRATIONS
Registered Professional Engineer - IA, NE, AR, AL, KS, MT, TN, WA, CO, FL, GA, IL, MI, MN, MO, ND, NM, OH, OK, SD, TX, VA, WI, WY

BIO
Jeff has 22 years of experience working on a wide range of HVAC projects in various market sectors including commercial, higher education, healthcare, senior living, K-12 education, research laboratories and restaurant. He is well-versed in renovations of existing buildings, which present unique challenges distinct from new construction. In addition, Jeff was previously project manager for UNMC, which gave him the opportunity to observe the owner's perspective throughout a project. His design work goes beyond simply creating a functioning HVAC system; it encompasses both owner and occupant education in order to comprehend fully the operation and control of the facility's HVAC system.

EXPERIENCE
KRUEGER DEVELOPMENT | Lincoln, NE
Chantacleer 6
Sierra Suites

WAYNE STATE COLLEGE | Wayne, NE
Bowen Hall Renovation

UNIVERSITY OF NEBRASKA MEDICAL CENTER | Omaha, NE
Wittson Hall Auditorium Renovation Study
Wittson Hall Laboratory Upgrades*

** completed prior to joining Schemmer*



JONATHAN FANT, PE
Electrical Engineer

REGISTRATIONS
Registered Electrical Engineer - IA, NE, AK, AL, AR, CA, ID, IL, IN, MN, MO, MT, NJ, NY, OK, PA, TN, TX, VA, WA, District of Columbia

BIO
Jonathan has 42 years of experience as an electrical engineer with an emphasis on electrical power and electrical safety and serves as Schemmer's Electrical Department Manager. He has performed engineering, design and drafting on projects ranging from commercial, industrial manufacturing, specialized facilities, including hospitals, schools, aircraft hangars and laboratories, to large hydroelectric refurbishments, electric utility designs, and oil and gas projects. Jonathan has extensive experience doing lighting, power distribution, generation, grounding, system analysis, and protection and control. He has experience leading teams, including supervising a combined Electrical, Instrumentation and Controls, and Fire and Gas department.

EXPERIENCE
NATIONAL PARK SERVICE | Various Locations
Badlands National Park Rehab Cedar Pass Cottage | Interior, SD
Herbert Hoover National Historic Site Renovations | West Branch, IA
Wilson's Creek National Battlefield | Republic, MO
William Howard Taft National Historic Site Renovations | Cincinnati, OH

5. PROJECT TIMELINE

Occupancy by December 31, 2027, is an aggressive timeline. However, all parties will work together to expedite the project to completion in a timely manner.

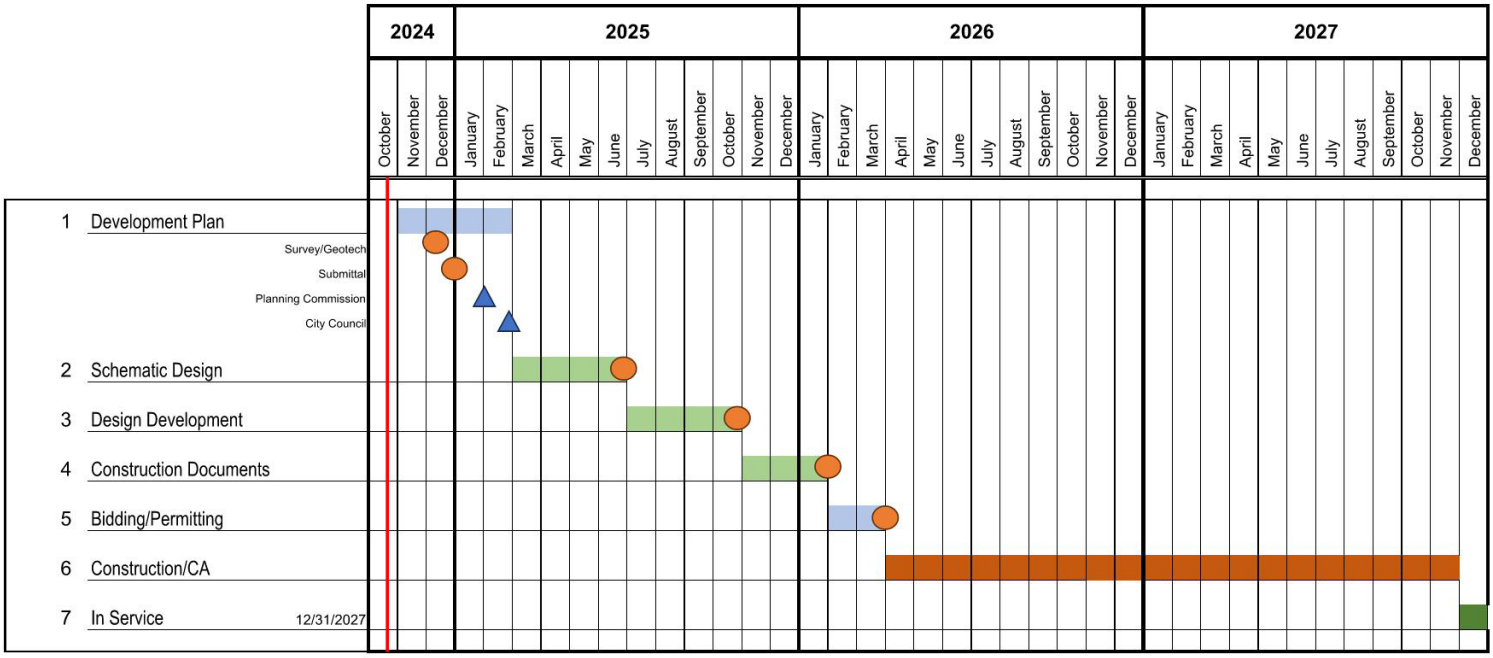
Land Development Schedule:

- Developer Due Diligence and Development Agreement with City, to include entitlements, site plan approval, and city incentives:
  - Up to one year

Phase I, II, and III Multi-Family Schedule:

- M/F Schematic Design:
  - 16 weeks
- M/F Design Development:
  - 16 weeks
- M/F Construction Documents:
  - 12 weeks
- Permitting
  - 2 months
- Horizontal Infrastructure:
  - 8 months
- M/F Construction:
  - 20 months for Phase I(a) and I(b) and for Phase II(a) and II(b)
  - 16 months for Phase III
- M/F Lease-up:
  - 3-9 months depending on building size

Each phase will be started after the previous phase is at least 60 to 70 percent occupied. For example, once Phase I(a) is 60 to 70 percent occupied, construction on Phase I(b) will begin. This applies to each phase of the project up to completion.



Structure:

Underwriting for our proposed financial structure will be comprised of cash equity, debt financing with local lenders, and through our partnership with the City of Council Bluffs, as well as any other incentive programs that will help to make this project profitable and successful. The Contingency Section more fully details the incentives to consider and pursue during due diligence.

Lockwood plans to oversee the horizontal infrastructure work on-site and self-develop the multifamily properties. Upon completion of this project, Lockwood will engage a third-party professional property management company to handle the ongoing leasing and property management of this development.

Proforma:

The enclosed Development Proforma and sources/uses is based on the conceptual site plan that has been submitted.

The following assumptions have been made on the attached proforma:

- The entire project is developed at one time
- The proforma does not include TIF and Grants, only a land contribution of $880,000 in assumed equity from the City
- Taxes are assumed to be approximately $4,000.00 per unit with a three percent annual increase
- The assumed vacancy factor is five percent except for years 3-10
- Expenses increase at three percent annually over the ten year proforma
- Rents increase at three percent annually over the ten-year proforma
- Financing will be secured upon final draft of the Development Agreement with the City

Financial Ability & Developer Experience:

Lockwood Development is a full-service real estate development firm. Being a native of Omaha, Lockwood's founder, Lawrence R. "Chip" James II, has a passion for real estate and defining the highest and best use for each parcel of land he develops.

Throughout his career, Chip, along with the Lockwood Development Team, has developed projects for some of the area's most recognizable names such as LinkedIn, Lindsay Corporation, Northstar Financial Services (now Orion), Centris Federal Credit Union, Mahogany, Charleston's, Hy-Vee, Panera Bread, Starbucks, Fareway, Wells Fargo, Renaissance Financial, RBC Wealth Management, Cline Williams, Morgan Stanley, Black Hills Energy, Chipotle, and many others. Lockwood has developed a value of over $1.8B in real estate, manages 250+ commercial tenants and manages over two million square feet.

Lockwood has experience in working on incentive-based projects in multiple jurisdictions and prides themselves on a collaborative working relationship with each city's local government. Lockwood has a proven track record of both in-fill and suburban projects such as Sterling Ridge (132nd and Pacific), Iron Bluff (204th and F) and the $750M redevelopment of The Crossroads (72nd and Dodge), and many more.

Lockwood maintains a wide variety of relationships with commercial and permanent lenders, financial institutions and equity investors, ensuring our ability to execute this project's financing needs. Lockwood will maintain full insurance coverage for the nature of the work and provide any further proof of the developer's ability to execute as required or requested.

Unit Mix		
Studio	46	17%
One-bedroom 1 Bath	112	42%
Two-bedroom 2 Bath	74	28%
Two and Three-bedroom Townhomes	33	12%
Unit Mix	265	100%

265 Units	# of units	Projected Monthly Rent	Sq. Ft.	$ / SF
Studio	46	$850.00	500	$1.70
One-bedroom	112	$1,050.00	750	$1.40
Two-bedroom	74	$1,500.00	1,100	$1.36
Two and Three-Bedroom Townhomes	33	$2,600.00	2,500	$1.04
				$1.30
Total All Buildings	265			



30th & Broadway
265 Unit Apartment Community
10 Year Proforma

	Year 0- Phase 1 Only	Year 1	Year 2	Year 3/Stabilization	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Redemption-Year 11
	25% Vacancy/ 3% increase	15% Vacancy/ 3% increase										
Gross Potential Rent	$ 4,369,260	$ 4,500,338	$ 4,635,348	$ 4,774,408	$ 4,917,641	$ 5,065,170	$ 5,217,125	$ 5,373,639	$ 5,534,848	$ 5,700,893	$ 5,871,920	$ 6,048,078
Less Vacancy(5%)	$ (1,092,315)	$ (675,051)	$ (231,767)	$ (238,720)	$ (245,882)	$ (253,258)	$ (260,856)	$ (268,682)	$ (276,742)	$ (285,045)	$ (293,596)	$ (302,404)
Effective Rent	$ 3,276,945	$ 3,825,287	$ 4,403,581	$ 4,535,688	$ 4,671,759	$ 4,811,911	$ 4,956,269	$ 5,104,957	$ 5,258,105	$ 5,415,849	$ 5,578,324	$ 5,745,674
Other Income												
Total Other Revenue	$ 223,200	$ 334,800	$ 344,844	$ 355,189	$ 365,845	$ 376,820	$ 388,125	$ 399,769	$ 411,762	$ 424,115	$ 436,838	$ 449,943
Total Operating Revenue	$ 3,500,145	$ 4,160,087	$ 4,748,425	$ 4,890,877	$ 5,037,604	$ 5,188,732	$ 5,344,394	$ 5,504,725	$ 5,669,867	$ 5,839,963	$ 6,015,162	$ 6,195,617
Operating Expenses												
Repairs & Maintenance	$ 140,702	$ 167,232	$ 173,701	$ 178,754	$ 183,959	$ 189,320	$ 194,843	$ 200,530	$ 206,389	$ 212,423	$ 218,638	$ 225,040
General & Administrative	$ 39,010	$ 46,365	$ 47,465	$ 48,595	$ 49,756	$ 50,948	$ 52,174	$ 53,433	$ 54,727	$ 56,056	$ 57,423	$ 58,827
Management Fee	$ 140,006	$ 166,403	$ 189,937	$ 195,635	$ 201,504	$ 207,549	$ 213,776	$ 220,189	$ 226,795	$ 233,599	$ 240,606	$ 247,825
Asset Management Fee (1% is assumed)	$ 35,001	$ 41,601	$ 47,484	$ 48,909	$ 50,376	$ 51,887	$ 53,444	$ 55,047	$ 56,699	$ 58,400	$ 60,152	$ 61,956
Utility Costs	$ 114,455	$ 136,035	$ 140,116	$ 144,319	$ 148,649	$ 153,108	$ 157,702	$ 162,433	$ 167,306	$ 172,325	$ 177,495	$ 182,819
Labor Cost	$ 150,092	$ 178,392	$ 183,744	$ 189,256	$ 194,934	$ 200,782	$ 206,805	$ 213,009	$ 219,399	$ 225,981	$ 232,761	$ 239,744
Insurance	$ 105,004	$ 105,004	$ 108,154	$ 111,399	$ 114,741	$ 118,183	$ 121,729	$ 125,381	$ 129,142	$ 133,016	$ 137,007	$ 141,117
Real Estate Taxes (assume $4k per unit/year ful	$ 530,000	$ 1,060,000	$ 1,091,800	$ 1,124,554	$ 1,158,291	$ 1,193,039	$ 1,228,831	$ 1,265,695	$ 1,303,666	$ 1,342,776	$ 1,383,060	$ 1,383,060
Marketing	$ 24,151	$ 24,876	$ 25,622	$ 26,390	$ 27,182	$ 27,998	$ 28,838	$ 29,703	$ 30,594	$ 31,512	$ 32,457	$ 33,431
Total Expenses	$ 1,243,421	$ 1,884,307	$ 1,960,538	$ 2,018,903	$ 2,079,015	$ 2,140,928	$ 2,204,696	$ 2,270,373	$ 2,338,017	$ 2,407,688	$ 2,479,446	$ 2,511,862
Expense Ratio	36%	45%	41%	41%	41%	41%	41%	41%	41%	41%	41%	41%
Net Operating Income	$ 2,256,724	$ 2,275,780	$ 2,787,886	$ 2,871,974	$ 2,958,588	$ 3,047,803	$ 3,139,698	$ 3,234,353	$ 3,331,850	$ 3,432,275	$ 3,535,716	$ 3,683,755
Non-Operating Expense												
Furniture Fixtures and Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Only Year 0 & 1	$ 2,984,691	$ 2,984,691	$ 2,948,505	$ 2,909,991	$ 2,869,000	$ 2,825,373	$ 2,778,939	$ 2,729,518	$ 2,676,919	$ 2,620,937	$ 2,561,353	$ 2,497,937
Total Non-Operating Expense	$ 2,984,691	$ 2,984,691	$ 2,948,505	$ 2,909,991	$ 2,869,000	$ 2,825,373	$ 2,778,939	$ 2,729,518	$ 2,676,919	$ 2,620,937	$ 2,561,353	$ 2,497,937
Net Income	$ (727,967)	$ (708,911)	$ (160,618)	$ (38,017)	$ 89,588	$ 222,431	$ 360,759	$ 504,834	$ 654,931	$ 811,338	$ 974,363	$ 1,185,818
Adjustments												
Prepaids	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Principal	$ -		$ 562,579	$ 598,765	$ 637,279	$ 678,270	$ 721,897	$ 768,331	$ 817,752	$ 870,351	$ 926,333	$ 985,917
Total Adjustments	$ -	$ -	$ 562,579	$ 598,765	$ 637,279	$ 678,270	$ 721,897	$ 768,331	$ 817,752	$ 870,351	$ 926,333	$ 985,917
Net Business Cash Flow	$ (727,967)	$ (708,911)	$ (723,198)	$ (636,782)	$ (547,691)	$ (455,839)	$ (361,138)	$ (263,497)	$ (162,821)	$ (59,012)	$ 48,030	$ 199,901
Owners Distribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net Cash Flow	$ (727,967)	$ (708,911)	$ (723,198)	$ (636,782)	$ (547,691)	$ (455,839)	$ (361,138)	$ (263,497)	$ (162,821)	$ (59,012)	$ 48,030	$ 199,901
Cash Flow	$ (727,967)	$ (708,911)	$ (723,198)	$ (636,782)	$ (547,691)	$ (455,839)	$ (361,138)	$ (263,497)	$ (162,821)	$ (59,012)	$ 48,030	$ 199,901

Return Comparison												
No Leverage Cash-on-Cash	3.90%	3.93%	4.82%	4.96%	5.11%	5.26%	5.42%	5.59%	5.76%	5.93%	6.11%	6.36%
Cash on Cash Equity	-7.37%	-7.18%	-7.32%	-6.45%	-5.54%	-4.61%	-3.66%	-2.67%	-1.65%	-0.60%	0.49%	2.02%

Public Sector Participation:

Lockwood Development looks forward to the opportunity to partner with the City of Council Bluffs in executing the vision for the West Broadway Corridor. Collaborating with the city in a public-private partnership will ensure the project is an aesthetically pleasing, pedestrian-oriented, and financially viable development that the city and its residents can be proud of.

In the current real estate market, it is critical to have the City invest in redevelopment opportunities. With increased construction costs and high interest rates, rental rates have not kept pace with costs. It has become a challenge to develop a new project that keeps rents in line with the existing market and competitive. As Lockwood and the City of Council Bluffs work together, we can evaluate the incentive tools the City has available to them and apply those that complement this project.

As verified in the ProForma, the cash-on-cash return on this project does not start to yield positive returns until year nine. This assumes the developer has invested 10 to 15 percent of cash as equity. As demonstrated, this project would not be viable without incentives, grants, and housing programs available to the project.

TIF/Urban Renewal (URN)

Given the anticipated phasing of this project, the developer would look for TIF incentives to phase in conjunction with the construction. Thus, creating multiple TIF division dates, which can be further discussed and agreed-upon mutually between the parties. The Developer anticipates this TIF request to be approximately 12 to 15 percent of the project.

Programs/Grants

In addition to TIF, the Developer will diligently pursue any other local, state or federal grants that could benefit the project and increase the velocity with which the next phase can be built. This could include, but not be limited to: Blight Remediation, Brownfield Grants, Green Building requirements, utility/energy programs, and Home Ownership programs (should the townhomes fronting 2nd Avenue be determined to be "for sale" instead of "for rent"), and any other relevant programs or grants for which this project may be eligible.

Land Contribution

It is necessary to evaluate the city's ability to contribute the land and/or public infrastructure support to make this project successful and financially feasible while maintaining the vision and integrity the city has for the West Broadway Master Plan.

Conclusion

Due to the incredible housing shortage that Southwest Iowa and many other communities are experiencing, it is our sincere hope to bring this project online in an expeditious manner. It is our desire to establish a long-term partnership for this and future development projects as the City continues to thrive and flourish.

Lockwood is excited about the opportunity to partner with the City of Council Bluffs on a project that will be part of the city's evolution. We thrive in creating developments that fit within the framework of the city.

Lockwood's approach is collaborative and transparent when it comes to development. It is important that we understand the community and the vision of the site we are developing, and work as a team together with our public partners. This redevelopment opportunity is a unique opportunity for Lockwood to be part of the Council Bluffs community and create a project that we, along with the city and community, can be proud of.