Attachment A

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Volker Development Inc.

Council Bluffs Rezoning and Comprehensive Plan Application

25 S 23rd St, Council Bluffs, IA 51501



Project Narrative

Developer: Volker Development Inc.: 464 S Hickory St., Ste C, Fond du Lac, WI 54935

Architect: ASK Studio: 3716 Ingersoll Avenue, Suite A, Des Moines, Iowa 50312

Engineering: Snyder and Associates: 25 S 23rd St, Council Bluffs, IA 51501

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Volker Development is grateful for the opportunity to submit a rezoning and comprehensive plan amendment application for consideration, for a proposed project located at 25 S 23rd St, Council Bluffs, IA 51501 (Pottawattamie County Parcel: 754426371002).

Volker Development is requesting a rezoning from C-2 (Commercial District) to R-4 (High Density Multifamily) and a comprehensive plan amendment to change the designation from Local Commercial to Mult-Family / Mixed Use.

Developer Background:

Volker Development, Inc., an established affordable and workforce housing developer, property manager and owner that has over 23 years of development experience. Volker has completed nearly 60 projects, consisting of approximately 3,000 apartment units to date. While based in the Midwest, Volker has completed or is under construction on projects across 14 states.

Volker is committed to excellence in providing the best housing options across diverse communities nationwide. Playing a pivotal role in addressing the pressing need for accessible and attainable housing options within communities, we work closely with local governments, state agencies and financial institutions, to implement innovative strategies that promote and help build high-quality, inclusive and stable multifamily projects nationwide.

Our mission is to provide high-quality affordable housing to better places and people.

Please see supplemental materials for more information about Volker Development.

Project Vision

Volker Development is proposing a new construction, high quality, 45-unit multifamily apartment community that will bring added affordable, workforce housing stock to the Council Bluffs community. As part of a 9% LIHTC project, the project's units will be rent- and income-restricted with set-asides at both 40% and 50% of Pottawattamie County's Area Median Income (AMI). This infill development will consist of a 4-story, double-loaded, wood-framed new construction project that will consist of both 1-, 2- and 3-bedroom units.

The proposed community has been strategically located on the growing West Broadway Corridor along the First Avenue Trail and will present a walkable experience for residents due to the very close proximity to the following amenities: local schools, daycares, Cochran Park, retail stores and restaurants, Hy-Vee Grocery Store and Pharmacy, a number of stops for multiple transit lines, Banks, Convenience Stores, etc.

Amenities

The project's proposed amenities and features shall include but shall not be limited to the following: on-site property management, community lounge and gathering area for resident events and parties, fitness center, dog run, playground, bike parking, solar panels, no smoking policy, laundry and high-speed internet in units, CCTV security system, stainless steel appliance package, quartz countertops,

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LVP flooring, ceiling fans, garbage disposal, dishwashers, water conserving measures, walk-in closets, etc.

Unit Mix:

Unit Type	Set-Asides	Unit Size (sf)	Units	Est. Rents (2024)
1 Bed/ 1 Bath	40% AMI	626	3	$788
2 Bed/ 1 Bath	40% AMI	824	5	$939
3 Bed/ 2 Bath	40% AMI	1,052	5	$1,080
1 Bed/ 1 Bath	50% AMI	626	0	$994
2 Bed/ 1 Bath	50% AMI	824	21	$1,186
3 Bed/ 2 Bath	50% AMI	1,052	11	$1,390

Alignment with City's Vision Goals and Objectives:

The project aligns with the land use designations of Multifamily in the West Broadway Corridor Plan. This proposal, which will incorporate the design standards set forth by the Corridor Design Overlay, also seeks to highlight and implement the Corridor Plan's redevelopment strategy, developing walkable neighborhoods at higher densities around current and future transit stops, adding to the community hub surrounding Cochran Park.

In addition to the compliance of the future land use, the project also seeks to develop in accordance with a number of the City's goals and visions for the future:

"(To) Encourage the development of multi-family…housing along existing bus transit lines on Broadway…" (Bluffs Tomorrow 2030, Page 34).

"West Broadway has become a true gateway for both the City of Council Bluffs and the State of Iowa. Traveling east over the Missouri river, monumental gateway sculptures transition into attractive streetscaping and redevelopment. New development along the corridor is attractive and reflects positively on Council Bluffs. Hotels, restaurants, grocery stores, small offices, and new housing along the corridor have fostered an active environment where residents can comfortably access day-to-day needs" (Bluffs Tomorrow 2030, Page 32).

Timeline and Next Steps:

If the rezoning application and comprehensive plan amendment is approved and upon receipt of a tax credit award from the Iowa Finance Authority (IFA), the project would submit applications for a Planned Residential Development Plan (PR) amongst any other needed land use approvals, for a late 2025 construction commencement. Construction would likely last 12-14 months for a 2027 completion date.

Thank you in advance for your consideration.

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