Attachment B

Program Overview

Completed by elizabethh@arch-icon.com on 1/14/2025 2:06 PM

Case Id: 32063
Name: Arch Icon Development - 2024
Address: *No Address Assigned

Program Overview

Please review the below information.

2025 APPLICATION FOR
URBAN REVITALIZATION
INCENTIVES

APPLICATION DEADLINE

This application, along with all required attachments, must be submitted to the City of Council Bluffs-Community Development Department by **February 1, 2025**.

Applications received after this date may not be processed and/or approved.

Urban Revitalization – Project Approval Process

Owners of property who have made improvements within a designation urban revitalization area must apply to receive tax exemption benefits. If an improvement project extends over several years, an application is required for each calendar year that improvements were completed. The following provides a general outline of the City's application and review procedures

1. Application

Applications for tax abatement must be made to the City by February 1st following completion of the improvements. Failure to submit by the February 1st deadline may result in an automatic denial of benefits. Upon approval, the City is required to submit this approval to the County Assessor by March 1st. *In addition, applications must be submitted in each calendar year that improvements are made.* All applications shall be made on forms prepared by the Community Development Department.

2. Fees

A processing fee shall be submitted with each annual project review application. The fee shall be equal to a base fee of $500.00 plus $15.00 per $100,000 in added valuation. However, the processing fee shall not exceed $1,500.00.

This fee must be submitted by check to Community Development by February 1st. Checks should be made out to City of Council Bluffs

3.Review Procedure

The following procedure will be utilized in reviewing applications:

- The applicant requests a preliminary conference with the Community Development Department to review and explain the application process. Applications along with all required data are due by February 1st to the Community Development Department.
- Complete the application fully; if any questions are left unanswered or required attachments are not submitted, an explanation must be included.
- Additionally, inaccurate information of a significant nature may disqualify the application from consideration.
- As part of the Community Development Department acceptance procedure additional information or data may be required.

4. The Community Development Department shall review the forms and data for completeness. If there is a deficiency, the Department will notify the applicant within seven (7) days. The application will not be processed until completed.

5. The Department shall review the application according to the following criteria: 1) conformance with the Urban Revitalization Plan; 2) a finding that the site is within a designated area; 3) a finding that the work has been completed within the time required to qualify for abatement in the assessment year; 4) a finding that the application is consistent with Chapter 404 of the Iowa Code; and 5) a finding that the application is consistent with all applicable city codes and ordinances.

6. Upon review of the application, the Community Development Department will prepare a recommendation and schedule the application for City Council consideration.

7. The City Council will by resolution accept or reject the application and improvements as conforming to all City codes and State law.

8. The City Council will then direct the Community Development Department to transmit a copy of the case file to the Pottawattamie County Assessor's Office by March 1st as required by Chapter 404 of the Iowa Code.

A. Applicant Information

Completed by elizabethh@arch-icon.com on 1/14/2025 2:25 PM

Case Id: 32063
Name: Arch Icon Development - 2024
Address: *No Address Assigned

A. Applicant Information

Please provide the following information.

APPLICANT INFORMATION

A.1. Name of Business
South 6th Street, LLC

A.2. Mailing Address of Business
509 Walker Street Woodbine, IA 51579

A.3. Phone Number
(712) 647-3355

A.4. Status
P.O. (Property Owner)

CONTACT INFORMATION

A.5. First Name
Darin

A.6. Last Name
Smith

A.7. Title
Manager

A.8. Phone Number
(712) 647-3355

A.9. Email Address
dsmith@arch-icon.com

PROPERTY INFORMATION

A.10. Name of company who will be occupying the building
The Asher by Arch Icon Development

A.11. Address/Location of property
509 Walker Street - Woodbine, IA 51579 Woodbine , IA 51579

A.12. Legal description
BAYLISS 1ST ADD LTS 1 THRU 5 BLK 6

A.13. Parcel Number (can be found at PottCo.org)
754436127002

A.14. Present zoning district (call 712-890-5350 if unsure)
C-4/Downtown Business District

B. Project Information

Completed by elizabethh@arch-icon.com on 1/21/2025 12:02 PM

Case Id: 32063
Name: Arch Icon Development - 2024
Address: *No Address Assigned

B. Project Information

Please provide the following information.

B.1. Present assessed valuation of property: (can be found at PottCo.org)

Total
$679,800.00

Land
$420,400.00

Dwelling
$259,400.00

Other Building
$0.00

B.2. Project narrative
Arch Icon Development has created the historic renovation of Council Bluffs' former Federal Building and Post Office into The Archive apartments. The adaptive reuse created 53 new market rate apartments in a historic building that has been largely vacant for years. Arch Icon acquired the property in July 2022 and has since been planning its renovation. Since 2010, Arch Icon has completed 11 historic renovations totaling nearly $50M in development and creating 278 apartments and complementary commercial space. The Archive was designed for the downtown workforce, young professionals and students seeking simple living close to work or school in modern, efficient apartments with contemporary amenities. The Archive design melds historic features with modern fixtures and furnishings in a connected environment designed for social interaction. The Archive houses modern studios, 1-bedroom and 2-bedroom apartments with a 1950's flare. Tenants will enjoy top of the line amenities geared toward young working adults and students including office suites and a conference meeting room near the coffee bar in the first-floor lounge. The first-floor lounge will be a place to meet up with friends, work or study while enjoying your coffee. The first-floor lounge also exits to the outdoor community patio in case you need a break from college or work for some fresh air. The patio fireplace is a great area to hang out with friends on those cool fall and spring nights. During the colder days tenants can relax in the theater room to watch their favorite streaming video. A fitness and yoga area provides convenient options for staying fit and healthy. Bike storage is available for those who enjoy the exercise and alternative transportation. Pet lovers will enjoy a pet grooming room and outdoor enclosed pet park. A game room is on the third floor for tenants, family and friends and includes a pool table, shuffleboard table and several TVs to watch the big game. Young adults will love where they live with the creature comforts at The Archive.

B.3. Total project investment (start to 12/31/2024, including land purchase)
$7,270,936.02

B.4. Project investment (2023 calendar year)
$534,300.28

B.5. Project investment (2024 calendar year)
$6,239,715.89

B.6. Construction start date
01/01/2024

B.7. Construction completion date
02/28/2025

B.8. Exemption schedule
100% exemption for ten years (multi-family rehabilitation only)

B.9. Will any persons, including families, business concerns or others be displaced as a result of the improvements made for this project?
No

C. Cost Report

Completed by mcollins@councilbluffs-ia.gov on 1/27/2025 1:39 PM

Case Id: 32063
Name: Arch Icon Development - 2024
Address: *No Address Assigned

C. Cost Report

Please provide the following information.

C.1. Type of building or improvement and use
Historic adaptive reuse conversion of the former Council Bluffs federal courthouse and post office into 53 market rate apartments.

C.2. Basic building or improvement construction
Historic adaptive reuse conversion of the former Council Bluffs federal courthouse and post office into 53 market rate apartments.

C.3. Estimate the percentage of completion as of December 31, 2024
70.00%

C.4. Builder's Cost Breakdown 01/01/24 to 12/31/24 (If you have investment costs from 01/01/23 to 12/31/23, please list separately)

ACTIVITIES	AMOUNT
EXCAVATING AND GRADING	$0.00
CONCRETE (foundation/walks/ drive)	$256,174.73
FRAMING MATERIAL	$1,219,568.00
FRAMING LABOR	$0.00
ROOFING	$357,750.00
GLASS	$278,005.50
HEATING AND AIR CONDITIONING	$648,454.50
PLUMBING	$703,161.18
ELECTRICAL	$1,314,408.00
INSULATION	$0.00
DRY WALL	$0.00
CARPENTER (labor/lumber/hardware)	$1,017,053.30
PAINTING	$104,065.00
FLOORING	$139,272.30
LANDSCAPING	$12,640.00
ARCHITECT	$184,663.38
SURVEY	$4,500.00
BUILDING PERMITS	$0.00
ROOFING	$0.00
GLASS	$0.00
HEATING AND AIR CONDITIONING	$0.00
PLUMBING	$0.00
ELECTRICAL	$0.00

INSULATION	$0.00
DRY WALL	$0.00
CARPENTER (labor/lumber/hardware)	$0.00
PAINTING	$0.00
FLOORING	$0.00
LANDSCAPING	$0.00
ARCHITECT	$0.00
SURVEY	$0.00
BUILDING PERMITS	$0.00
TOTAL BUILDING COST	$6,239,715.89

C.5. Please re-enter the Total Building Cost from above to verify cost (should match total on C4)
$6,239,715.89

C.6. Purchase price of land (if applicable)
$472,500.00

C.7. Total (Land + Building Cost)
$7,270,936.02

C.8. Total Application Fee:
$1,430.00

☑ **I, the undersigned, representing ownership on the above property, herewith certify that the above statement of amounts and actual value of said property is true and correct, and represents total cost and investment by all parties involved.**

Signature
Darin Smith
Electronically signed by dsmith@arch-icon.com on 1/27/2025 12:05 PM

Official Use Only

$62.40

$62.00

D. Required Documents

Completed by dsmith@arch-icon.com on 1/27/2025 10:57 AM

Case Id: 32063
Name: Arch Icon Development - 2024
Address: *No Address Assigned

Please upload the required documentation.

Please provide the following information.

Documentation

☑ **Blueprints *Required**
2023-02-20_22041_Checkset 2.pdf

☑ **Plot Plan *Required**
ARCH ICON - FORMER POST OFFICE ALTA SURVEY 2024-08-07.pdf

☑ **Copy of building permit *Required**
Archive Building Permit Final.pdf

☐ **Copy of Certificate of Occupancy (Only Required upon completion of project)**
***No files uploaded*

☐ **Detailed List of Fixtures and Equipment**
***No files uploaded*

Submit

Completed by dsmith@arch-icon.com on 1/27/2025 12:06 PM

Case Id: 32063
Name: Arch Icon Development - 2024
Address: *No Address Assigned

Submit the Application

Please review and attest to the following:

Total Application Fee:
$0.00

Please submit your application fee to:

City of Council Bluffs, Community Development
209 Pearl St
Council Bluffs, Iowa 51503.
Checks should be made out to Council Bluffs Treasurer.

This application, along with all required attachments and fees, must be submitted by February 1. Applications received after this date may not be processed and/or approved.

WAIVER TO ENTER PROPERTY

☑ **The applicant hereby authorizes the Community Development Department, the Assessor's Office and/or their representatives to enter the property described above for the purpose of verifying all claims and data related to the application. (Note: Failure to sign the authorization may prevent the processing of the application.)**

CERTIFICATIONS

☑ **I certify that all information, representations, or statements provided to the City of Council Bluffs, in connection with this application, are true and correct in all material respects.**

☑ **I understand that the partial exemption shall apply only to the value added in excess of the actual value of the property as of the year immediately preceding the year in which value added was first assessed. If the actual value of the property is reduced for any year during the period in which the partial exemption applies, any reduction in value resulting from the partial exemption shall not reduce the assessment of the property below its actual value as of January 1 of the assessment year immediately preceding the year in which value added was first assessed. This applies regardless of whether the reduction in actual value is made by the assessor, the board of review, a court order, or an equalization order of the department of revenue (Iowa Administrative Code r. 701-110.8).**

Title
Manager

Date
01/27/2025

Authorized Signature
Darin Smith
Electronically signed by dsmith@arch-icon.com on 1/27/2025 12:06 PM