Attachment D

Program Overview

Completed by chris.trosper@opus-group.com on 1/16/2025 2:54 PM

Case Id: 32060
Name: Opus Development Company - 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

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 chris.trosper@opus-group.com on 1/16/2025 3:01 PM

Case Id: 32060
Name: Opus Development Company - 2024
Address: *No Address Assigned

A. Applicant Information

Please provide the following information.

APPLICANT INFORMATION

A.1. Name of Business
Opus Development Company, LLC

A.2. Mailing Address of Business
10350 Bren Road West Minnetonka, MN 55343

A.3. Phone Number
(515) 240-0954

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

CONTACT INFORMATION

A.5. First Name
Chris

A.6. Last Name
Trosper

A.7. Title
Director of Development

A.8. Phone Number
(515) 240-0954

A.9. Email Address
chris.trosper@opus-group.com

PROPERTY INFORMATION

A.10. Name of company who will be occupying the building
Kamps Inc., Lanter

A.11. Address/Location of property
2441 River Road Council Bluffs, IA 51501

A.12. Legal description
RIVER ROAD SUB REPLAT 1 LT 2

A.13. Parcel Number (can be found at PottCo.org)
7444 04 402 002

A.14. Present zoning district (call 712-890-5350 if unsure)
000 CO BLUFFS CITY/CO BLUFFS

B. Project Information

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Case Id: 32060
Name: Opus Development Company - 2024
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B. Project Information

Please provide the following information.

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

Total
$21,293,600.00

Land
$2,940,000.00

Dwelling
$18,353,600.00

Other Building
$0.00

B.2. Project narrative
A 236,324 sf distribution warehouse leased to two tenants (Kamps, Lanter) An application was completed for 2022 for $3,023,223 and in 2023 for $13,384,949. 2024 application will be for $7,691,828 for a total of $24,100,000.

B.3. Total project investment (start to 12/31/2024, including land purchase)
$24,100,000.00

B.4. Project investment (2023 calendar year)
$13,384,949.00

B.5. Project investment (2024 calendar year)
$7,691,828.00

B.6. Construction start date
09/01/2022

B.7. Construction completion date
12/31/2024

B.8. Exemption schedule
Partial exemption for ten years

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 chris.trosper@opus-group.com on 1/23/2025 10:04 AM

Case Id: 32060
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C. Cost Report

Please provide the following information.

C.1. Type of building or improvement and use
Industrial / Distribution warehouse

C.2. Basic building or improvement construction
Precast concrete walls with structural steel frame and TPO roof with concrete exterior paving

C.3. Estimate the percentage of completion as of December 31, 2024
100.00%

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)	$0.00
FRAMING MATERIAL	$0.00
FRAMING LABOR	$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)	$7,691,828.00
PAINTING	$0.00
FLOORING	$0.00
LANDSCAPING	$0.00
ARCHITECT	$0.00
SURVEY	$0.00
BUILDING PERMITS	$0.00
TOTAL BUILDING COST	$7,691,828.00

C.5. Please re-enter the Total Building Cost from above to verify cost (should match total on C4)
$7,691,828.00

C.6. Purchase price of land (if applicable)
$495,000.00

C.7. Total (Land + Building Cost)
$24,100,000.00

C.8. Total Application Fee:
$0.00

☑ **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
Chris Trosper
Electronically signed by chris.trosper@opus-group.com on 1/16/2025 3:51 PM

Official Use Only

$0.00

$0.00

D. Required Documents

Completed by chris.trosper@opus-group.com on 1/16/2025 4:00 PM

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Please upload the required documentation.

Please provide the following information.

Documentation

☑ **Blueprints *Required**
32005100_Arch_Permit Set_2022_0809_Stamp.pdf
32005100_Struc_Permit Set_2022_0809_Stamped.pdf

☑ **Plot Plan *Required**
OPUS Council Bluffs Overall Site Grading Plan 220425.pdf

☑ **Copy of building permit *Required**
Building-Permit-River Road Phase 2_Signed.pdf

☑ **Copy of Certificate of Occupancy (Only Required upon completion of project)**
Certificate of Occupancy.pdf

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

Submit

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Case Id: 32060
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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
Director of Development

Date

01/16/2025

Authorized Signature
Chris Trosper
Electronically signed by chris.trosper@opus-group.com on 1/16/2025 4:06 PM

Neighborly Software