RESOLUTION NO. 25-157

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COUNCIL BLUFFS AUTHORIZING A JOINT APPLICATION TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY (IEDA) BY THE CITY OF COUNCIL BLUFFS AND KNUDSON DEVELOPMENT FOR WORKFORCE HOUSING TAX INCENTIVE PROGRAM (WHTIP) BENEFITS.

WHEREAS, the State of Iowa established the Workforce Housing Tax Incentive Program (WHTIP) pursuant to Iowa Code Section 15.106A and the 2014 Iowa Acts, House File 2448, Section 18; and

WHEREAS, the purpose of the program is to assist the development of workforce housing in Iowa communities by providing incentives for housing projects that are targeted at middle-income households and that focus on the redevelopment or repurposing of existing structures; and

WHEREAS, Knudson Development proposes to construct Phase II of its Treehouse Development which includes an 86-unit multi-family development that will provide market rate housing opportunities and has requested WHTIP benefits; and

WHEREAS, the projects are eligible for WHTIP under the category of "new construction, rehab, repair, or redevelopment of dwelling units in a greyfield site;" and

WHEREAS, the property is generally located at the intersection of South 33rd Street and 1st Avenue and legally described Lot 3, Mainline Subdivision;

WHEREAS, the average dwelling unit cost equals the costs directly related to the housing project divided by the total number of dwelling units in the housing project and does not exceed $250,000 per dwelling unit for building rehabilitation; and

WHEREAS, the developer certifies that their units when completed and made available for occupancy will meet housing quality standards and all applicable local safety standards; and

WHEREAS, the City of Council Bluffs commits to local matching funds of $1,000 cash per dwelling unit, as required by the program through Urban Revitalization tax abatement; and

WHEREAS, after review and consideration of the request, the City of Council Bluffs has determined that the Arch Icon project meets the requirements to qualify for benefits.

NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL
OF THE
CITY OF COUNCIL BLUFFS, IOWA

Section 1.0 The City Council declares the application submitted by 34th Street Holdings, LLC (Knudson Development) an eligible entity for WHTIP benefits.

Section 2.0 The City Council approves the Knudson Development request for a 10% state investment tax credit and a 100% rebate of sales and utility use taxes subject to the entity entering into an agreement with the City. The tax credit, if not entirely used during the first year, can be carried over and applied against state tax liability for the next seven years or until depleted, whichever occurs first.

Section 3.0 The Mayor is hereby authorized to take such further actions as deemed necessary in order to carry into effect the provisions of this resolution.

Section 4.0 The provisions of this resolution shall be governed by the laws of the State of Iowa.

Section 5.0 That all resolutions and parts thereof in conflict therewith are hereby repealed to the extent of such conflict.

Section 6.0 That the provisions of this resolution are hereby declared to be separable and if any section, phrase, or provision shall be any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereof.

Section 7.0 That the approval of any and all WHTIP benefits is contingent upon the project meeting all other applicable City codes and ordinances.

Section 8.0 That this resolution shall become effective immediately upon its passage and approval.

ADOPTED
AND
APPROVED: June 9, 2025

_____
Matthew J. Walsh Mayor

ATTEST: _____
Jodi Quakenbush City Clerk

Exhibit A
Legal Description

A parcel of land being all of Lots 9, 10, 18, 19, 20, 21 and 22, a portion of Lots 7, 8, 11, 12, 13, 16, 17, 23, 24 and 25 in Block 14, a portion of Lots 16, 17, 18 and 19 in Block 19, all of the vacated alley's in said Block 14 and all of vacated 22nd Avenue right-of-way lying within the following described parcel, all in Hughes and Doniphan's Addition, City of Council Bluffs, Pottawattamie County, Iowa, more fully described as follows:

Beginning at the Northwest Corner of said Block 14; thence along the North line of said Block 14, South89 Degrees 26 Minutes 40 Seconds East, 325.00 feet to a point on the West right-of-way line of South Expressway (Highway 192); thence along said West right-of-way line the following 7 courses:

1) South 44 Degrees 26 Minutes 36 Seconds East, 14.14 feet;
2) South 00 Degrees 33 Minutes 27 Seconds West, 4.00 feet;
3) South 24 Degrees 06 Minutes 55 Seconds East, 160.50 feet;
4) South 13 Degrees 28 Minutes 38 Seconds East, 12.37 feet;
5) South 15 Degrees 24 Minutes 17 Seconds East, 109.09 feet;
6) South 09 Degrees 44 Minutes 22 Seconds East, 55.91 feet;
7) South 08 Degrees 08 Minutes 37 Seconds East, 66.78 feet;
8) South 00 Degrees 22 Minutes 12 Seconds West, 113.16 feet to a point on the Northeasterly right-of-way line of Wabash Trace; thence along said Northeasterly right-of-way line the following 2 courses:

1) North 49 Degrees 26 Minutes 05 Seconds West, 177.48 feet to a point on a non-tangent curve, concave Southwesterly, to which point a radial line bears North 41 Degrees 15 Minutes 44 SecondsEast, 5759.58 feet;
2) Northwesterly along said curve, through a central angle of 04 Decrees 04 Minutes 19 Seconds, 409.34 feet to a point on the West line of said Block 14; thence along said West line, North 00 Degrees 33 Minutes 27 Seconds East, 141.10 feet to the Point of Beginning.

The above described parcels contain 126,653 square feet, more or less.