RESOLUTION NO. 22-10

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH TURN THE PAIGE INVESTMENTS, LLC CONCERNING A RESIDENTIAL DEVELOPMENT AT THE INTERSECTION OF FRANKLIN AND BENNETT AVENUES.

WHEREAS, In 2020, the Council Bluffs City Council approved Resolution 20-235 to dispose of the city-owned property located on the northwest corner of Franklin and Bennett Avenues to Turn the Paige Investments, LLC; and

WHEREAS, The property is legally described as Lot 1, Franklin Heights Subdivision, City of Council Bluffs, Pottawattamie County, Iowa; and

WHEREAS, Turn the Paige Investments, LLC proposes the development of 27 new single-family attached and detached housing units on the property; and

WHEREAS, The developer has committed to selling 51% of the units (14 units) to households at or below 80% of the median family income; and

WHEREAS, City Council finds that the development of 14 affordable homes and 13 market-rate homes is in the best interest of the community and that public assistance outlined in the development agreement is appropriate.

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

That the City Council hereby approves the development agreement by and between Turn the Paige Investments, LLC and the City of Council Bluffs and authorizes the Mayor to execute the agreement.

APPROVED
AND
ADOPTED: January 10, 2022

_____
Matthew J. Walsh Mayor

ATTEST: _____
Jodi Quakenbush City Clerk