Council Communication

Department: Community Development Applicant: Arch Icon Development Corp. 509 Walker Street Woodbine, IA 51579	Resolution of Intent No. _____	Set Public Hearing: 06/12/2023 Public Hearing: 06/26/2023

Subject/Title

Request of Arch Icon Development Corporation to purchase property located at 1st Avenue and 7th Street legally described as the Part of Lots 12 & 13, Block 6, Bayliss 1st Addition, City of Council Bluffs, Pottawattamie County, Iowa

Parcel number 754436127007

Background/Discussion

The Community Development Department has received an offer from Arch Icon Development Corporation to purchase surplus City-owned property located at 1st Avenue and 7th Street legally described as the Part of Lots 12 & 13, Block 6, Bayliss 1st Addition, City of Council Bluffs, Pottawattamie County, Iowa

In 2007, the City acquired the parcel generally located at 1st Avenue and South 7th Street. Because of its strategic location, the City has maintained this property to be included in a larger project on an adjacent parcel such as at the Federal Building or YMCA. The subject property is zoned C-4/Downtown Business District. The subject property is not located within a flood zone. An appraisal was completed on the property in 2023 with a value of $35,000.

In the last year two developers have inquired on purchasing the property as part of larger potential projects on these two sites. The parcel is in an Urban Renewal Area, which the City must dispose of property through a request for proposals (RFP) process.

The City issued a RFP and received two proposals.

1. Arch Icon Development Corporation is proposing to join this parcel into a project they are currently preparing to start on the same block for multi-family housing units. The developer plans to utilize the property as additional parking and pet space for residents. The applicant has offered $35,000.00 to purchase the property.
2. BA Properties, LLC is proposing to join this parcel into a parcel they are contemplating on purchasing on the same block for senior living multi-family housing units. The developer plans to utilize the property as additional parking for residents. The applicant has offered $0.00 to purchase the property.

Staff has reviewed the proposals and believes Arch Icon Development's proposals meets the qualifications for approval. This project was chosen based on the timeliness, readiness of the project and amount paid for property. The applicant has offered $35,000.00 to purchase the property, and has submitted the required 10% down payment.

Recommendation

The Community Development Department recommends selling of property located at 1st Avenue and 7th Street legally described as part of Lots 12 & 13, Block 6, Bayliss 1st Addition, City of Council Bluffs, Pottawattamie County, Iowa to Arch Icon Development Corporation subject to the following conditions:

1. The purchase price, including the submitted $3,500.00 down payment, shall be $35,000.00; and
2. The applicant shall close on the subject property within 30 days of the date of Council's decision.

Attachments

Attachment A: Appraisal
Attachment B: IonWave Application

Prepared by: Marianne Collins, Housing & Economic Development Planner, Community Development Department
Submitted by: Courtney Harter, Director Planning & Community Development, Community Development Department