

RESPONSE TO PROPOSAL
City of Council Bluffs

Redevelopment Project
College Rd & Railroad Ave.

Presented By Neal Drickey

Created 11/13/2020

Attachment E
Proposal Cover Page

Project Information

Project Name College and Railroad

Organization Information

Name of Developer Neal Drickey

Mailing Address 2023 S 181 Circle Omaha Ne 68130

Contact Person Neal Drickey

Telephone 402-598-7270 Fax _____

Email Address ndrickey@yahoo.com

Employer Identification Number Entity will be formed if awarded this project _____ MBE/WBE Owned? NO

DUNS Number _____

Partners

Type	Name and Address	Contact Person
Project Development		
Architectural Firm		
Engineering Firm	E&A	Mark Westergard
Lender	Prelimemary approval by Premier Bank	Josh Berry
Other (specify)		
Other (specify)		



REAR ELEVATION

SCALE: 1/4" = 1'-0"



FRONT ELEVATION

SCALE: 1/4" = 1'-0"

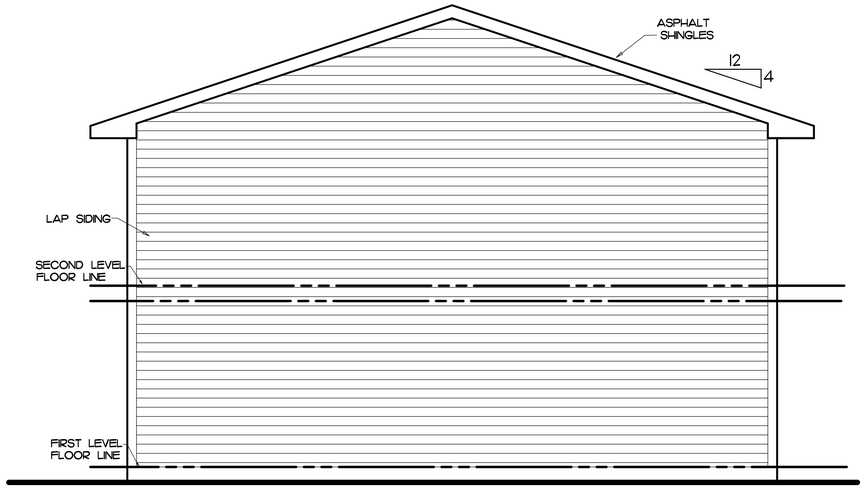
CUSTOM CHANGES
402-592-6968
REVERSED PLANS

DESIGNER IS NOT AN ARCHITECT OR ENGINEER. SITE CONDITIONS MAY VARY. DESIGNER CANNOT WARRANT THE SUITABILITY OF THESE PLANS FOR YOUR SPECIFIC SITE. IT IS YOUR RESPONSIBILITY TO CONSULT WITH A LOCAL ARCHITECT OR ENGINEER TO REVIEW THESE PLANS FOR YOUR SPECIFIC SITE.

JPR ENTERPRISES

TDK & Associates
Residential Design Services
402-592-6968

OF



RIGHT ELEVATION

SCALE: 1/4" = 1'-0"



LEFT ELEVATION

SCALE: 1/4" = 1'-0"

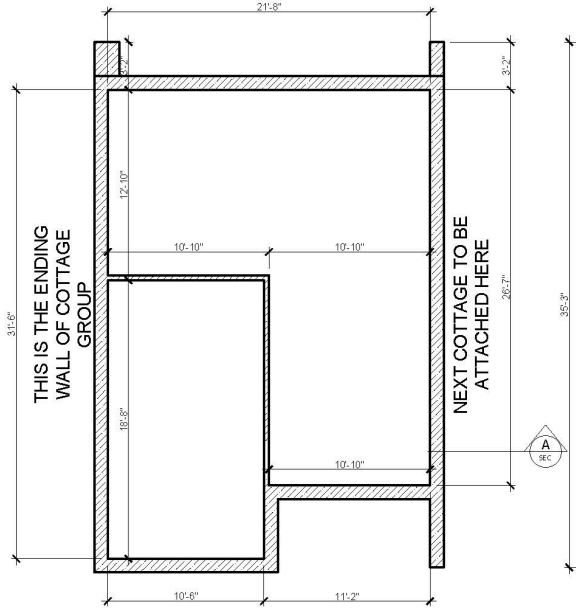
CUSTOM CHANGES
402-592-6968
REVERSED PLANS

DESIGNER IS NOT AN ARCHITECT OR ENGINEER. SEE OWNER/BUILDER AGREEMENT. DESIGNER DOES NOT WARRANT THE SUITABILITY OF THESE PLANS FOR YOUR SPECIFIC SITE. CONSULT YOUR CONSTRUCTION PROFESSIONALS TO SUIT THESE PLANS FOR YOUR SPECIFIC SITE.

JPR ENTERPRISES

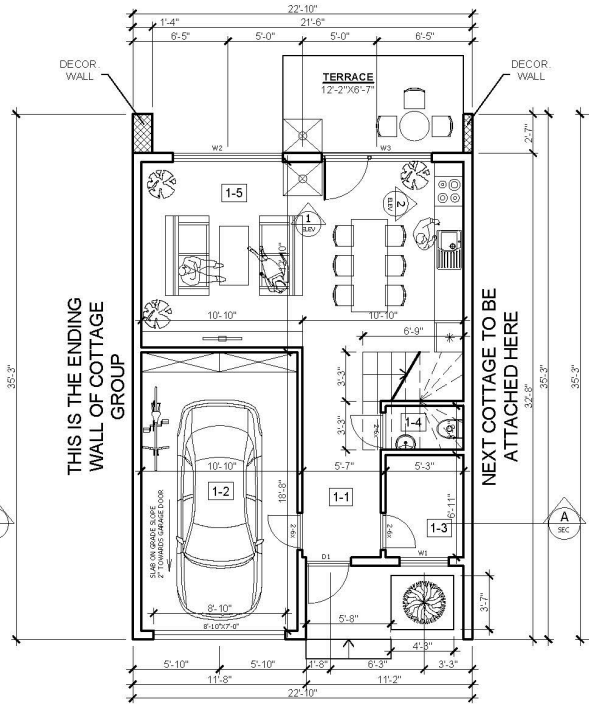
TMK & Associates
Residential Design Services
402-592-6968

Row House



FOUNDATION PLAN

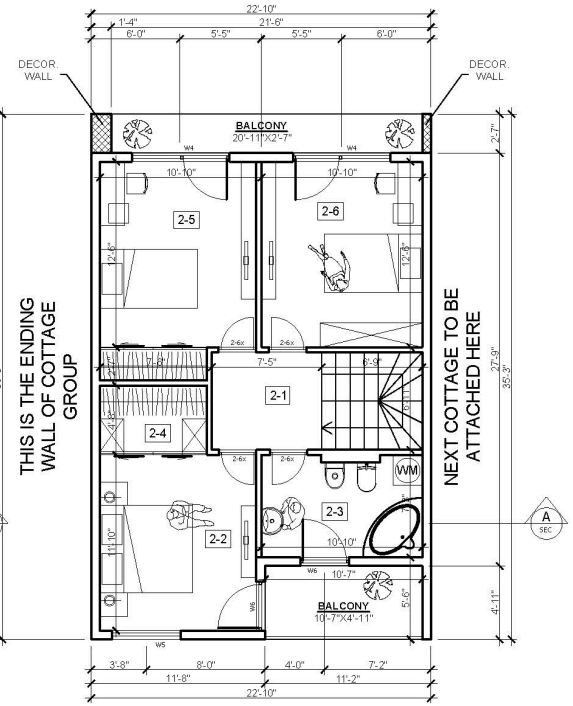
SCALE : 1/4" = 1'-0"



MAIN LEVEL :		
NO.	NAME	SQ.F.
1-1	HALL	69
1-2	GARAGE	196
1-3	WARDROBE	36
1-4	BATH	15
1-5	GREAT ROOM / KITCHEN / DINING	273
	TOTAL	589

ENTRY LEVEL FLOOR PLAN

SCALE : 1/4" = 1'-0"

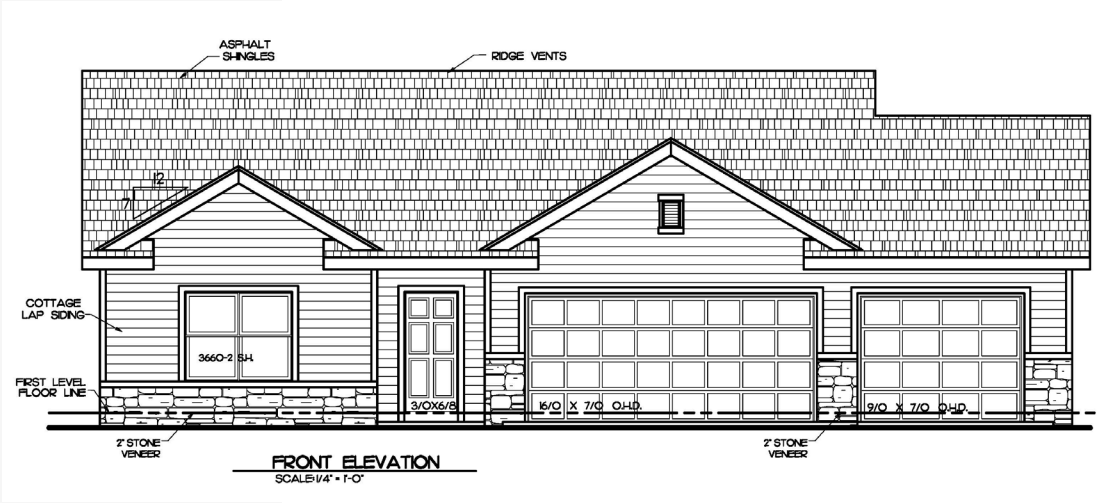


UPPER LEVEL :		
NO.	NAME	SQ.F.
2-1	HALL	48
2-2	MASTER BEDROOM	123
2-3	BATH	74
2-4	WARDROBE	34
2-5	BEDROOM	146
2-6	BEDROOM	134
	TOTAL	559

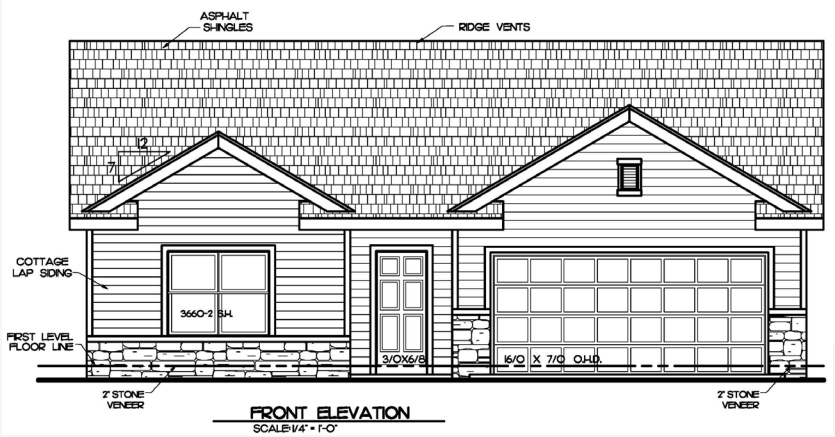
UPPER LEVEL FLOOR PLAN

SCALE : 1/4" = 1'-0"

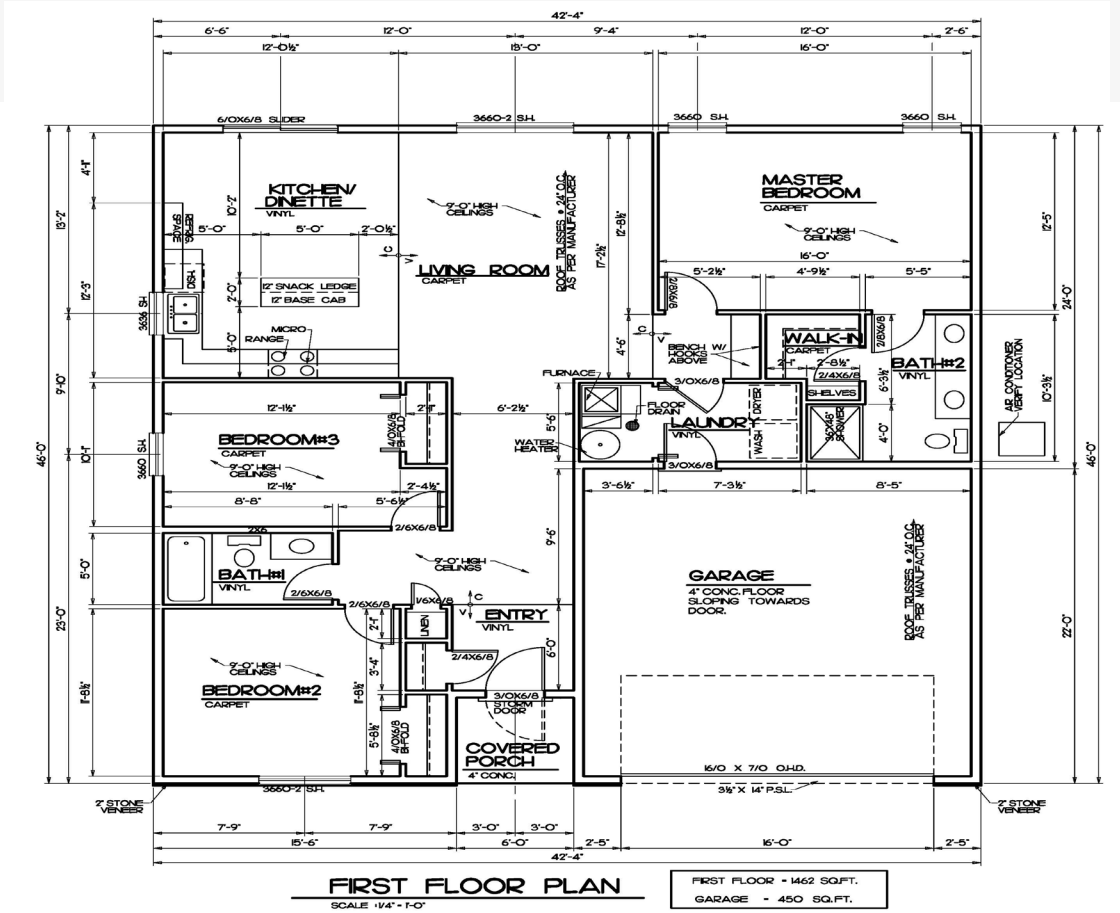
Layla 2/3 Car Garage



FRONT ELEVATION
SCALE: 1/4" = 1'-0"

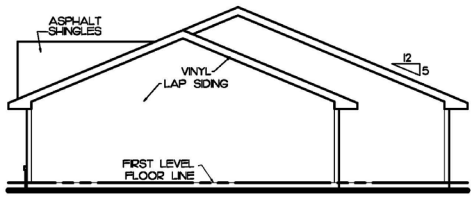


FRONT ELEVATION
SCALE: 1/4" = 1'-0"

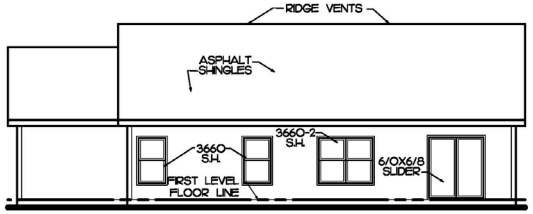


FIRST FLOOR PLAN
SCALE: 1/4" = 1'-0"

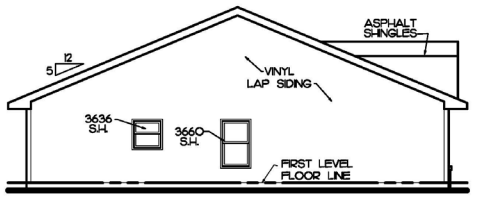
FIRST FLOOR = 1462 SQ.FT.
GARAGE = 450 SQ.FT.



RIGHT SIDE ELEVATION
SCALE: 1/8" = 1'-0"

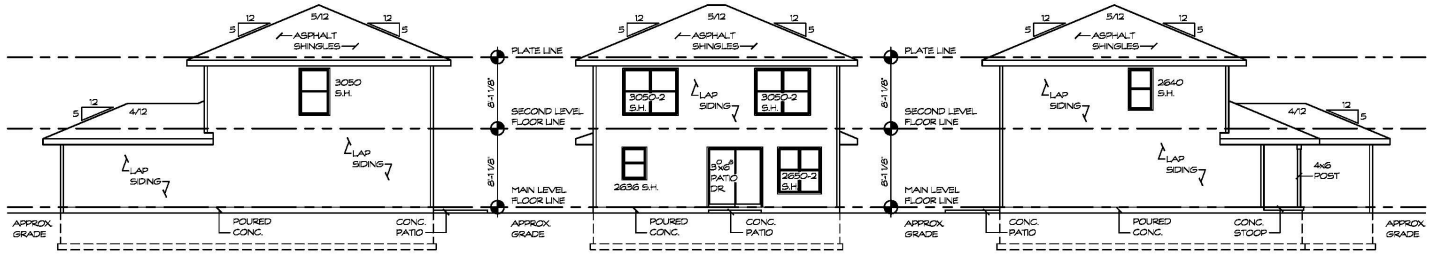


REAR ELEVATION
SCALE: 1/8" = 1'-0"



LEFT SIDE ELEVATION
SCALE: 1/8" = 1'-0"

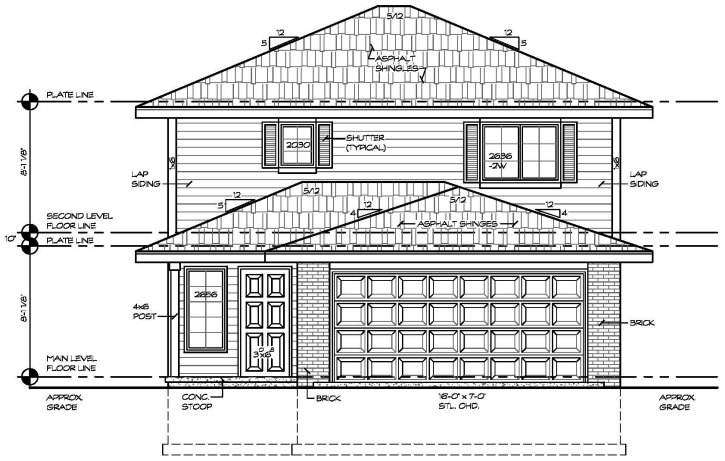
Stern 2 Story



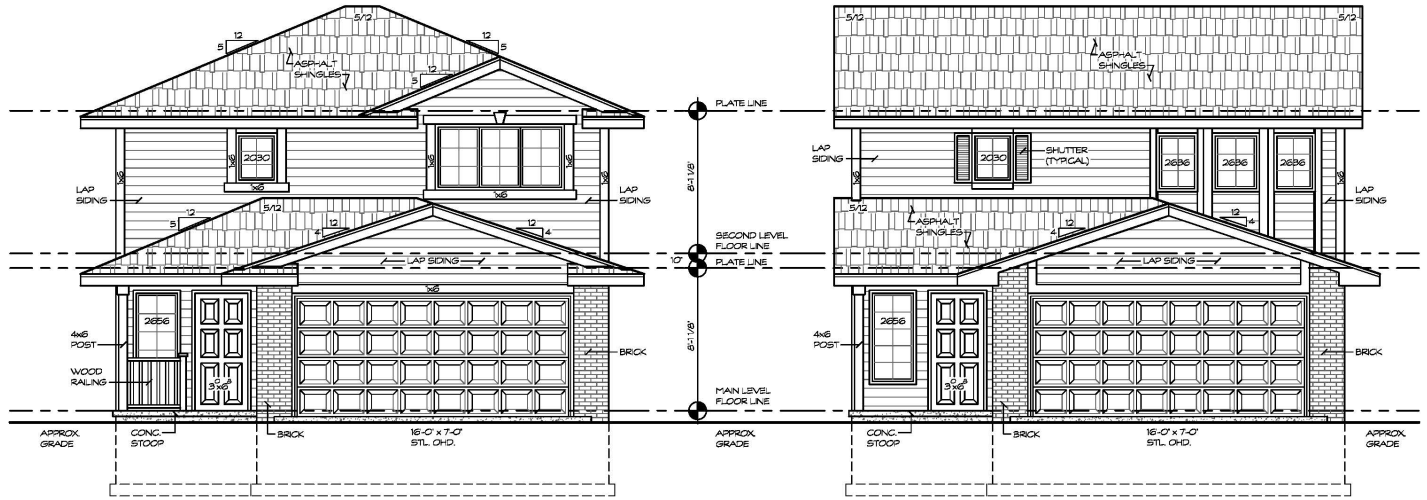
1 RIGHT SIDE ELEVATION
SCALE : 1/8" = 1'-0"

2 REAR ELEVATION
SCALE : 1/8" = 1'-0"

3 LEFT SIDE ELEVATION
SCALE : 1/8" = 1'-0"

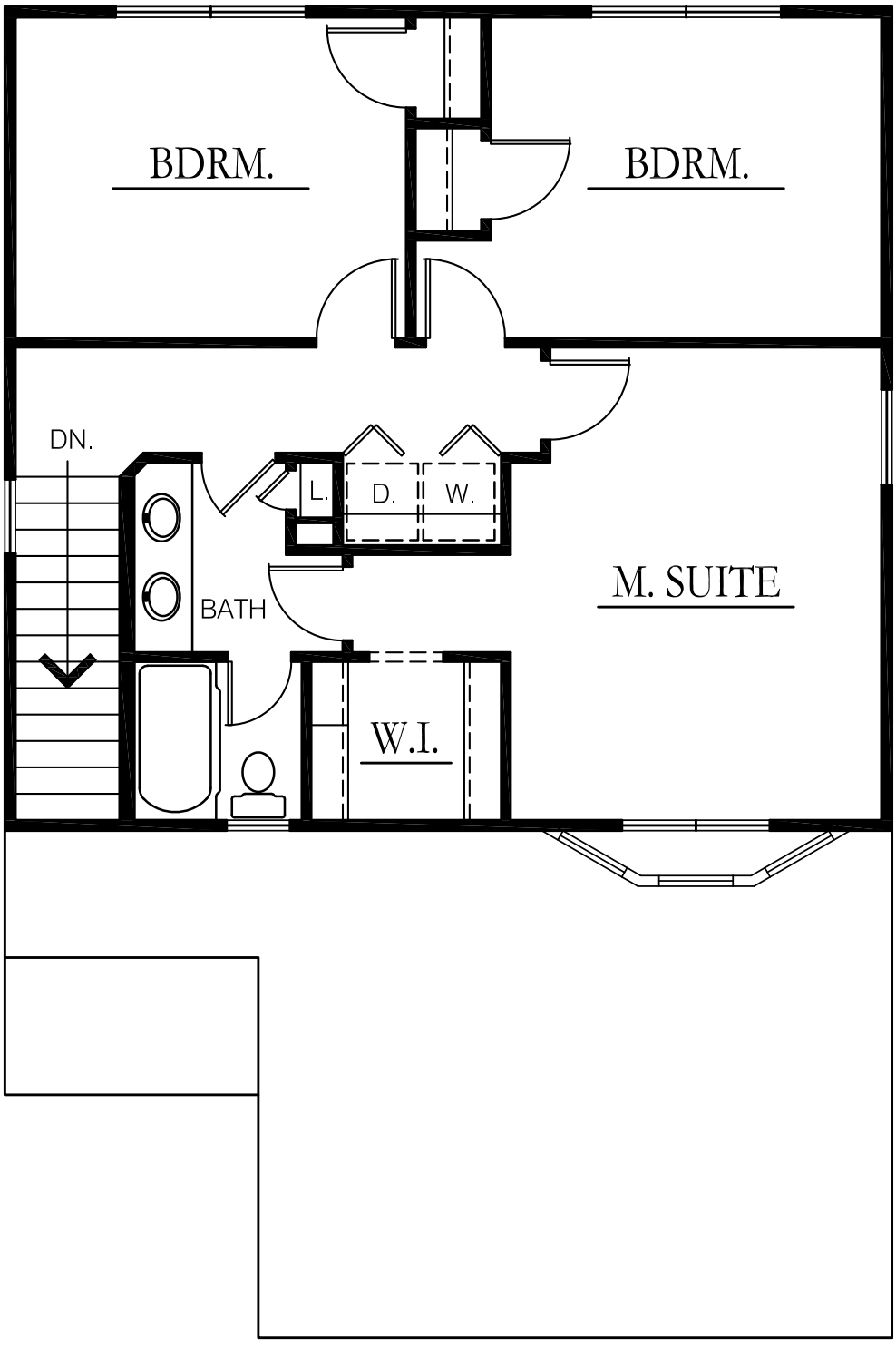


" OPTION A "
2 FRONT ELEVATION
SCALE : 1/4" = 1'-0"

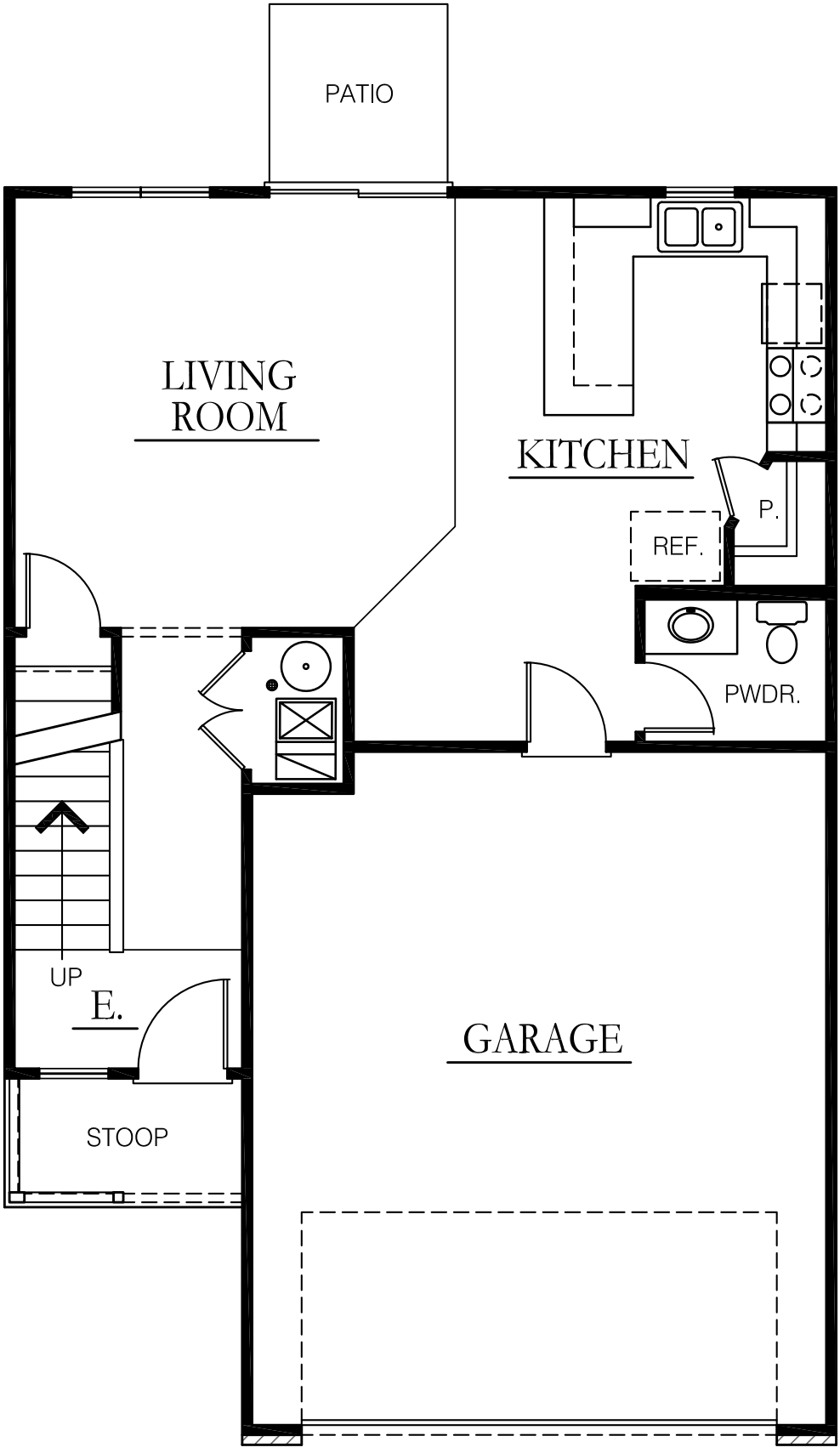


" OPTION B "
4 FRONT ELEVATION
SCALE : 1/4" = 1'-0"

" OPTION C "
5 FRONT ELEVATION
SCALE : 1/4" = 1'-0"



SECOND LEVEL



MAIN LEVEL

Developer Resume

- Completed Projects –
  - Gethsemane Gardens Development in Lake Manawa.
    - 25 Homes built in last 2 years and brought to certificate of occupancy without partnership or borrowed money.
    - Development increased taxable value of property over $5,000,000
  - Indian Hills Storage Redevelopment
    - Purchased and redeveloped former nursing home into a 65,000sqft climate controlled indoor storage complex. Creating jobs, increasing taxable value of property over 300% and meeting community needs for more storage options.
- Current Projects –
  - Golden Hills Phase 2 in Crescent Iowa
    - Bringing 29 new homes to Crescent increasing taxable value over $9,000,000 while utilizing similar TIF agreement.

Neal Drickey

- 25 Years Excavation, Site Prep, Heavy Equipment Operation
- 25 Years Utilities Installation
- 20 Years Pipeline Work
  Projects Completed Around U.S.
  Iowa, Nebraska, Kansas, Minnesota, Wisconsin, Missouri, Oklahoma, Texas

JPR Enterprises / Joe Raymond

- 25 Years Custom Home Builder, Up To 2.5 Million
- Extensive Home Remodeling Throughout the Metro
- Commercial Buildouts
  River Front Tower, Rustic Cuts, Indian Hills Storage
- Primary Builder of most of Gethsemane Gardens

Clint Brunow, Realtor - Heartland Properties

- 24 Years' Experience in Listing/Selling Hundreds of Homes
- Involvement from Inception to Completion of Gethsemane Gardens House Construction

Lamson Dugan & Murray LLP

- Legal Council

E & A Consulting Group

- Mark Westergard, Engineer

Gethsemane Gardens Development





Indian Hills Storage







PREMIERBANK

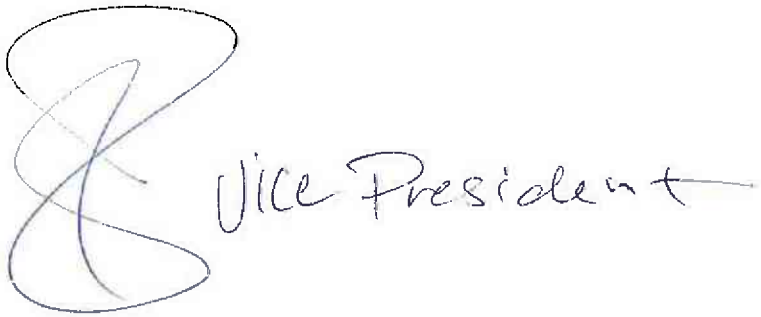
EXPECT MORE

September 14, 2020

To Whom It May Concern:

My name is Josh Berry and I am a Vice President of Premier Bank in Omaha, Nebraska. I have been Neal's banker for more than five years. It is my experience that Neal has the financial wherewithal and knowledge necessary to complete the College Road and Railroad Avenue project. Over the years, Neal and I have worked together of several projects that were successfully completed.

With questions, please contact me directly at the phone number or email address listed below.



Josh Berry

Vice President

Commercial Lending

16802 Burke Street

Omaha, NE 68118

Phone: 402.715.4692

Cell: 402.917.0111

jberry@premierbankne.com

Project Plan / Summary

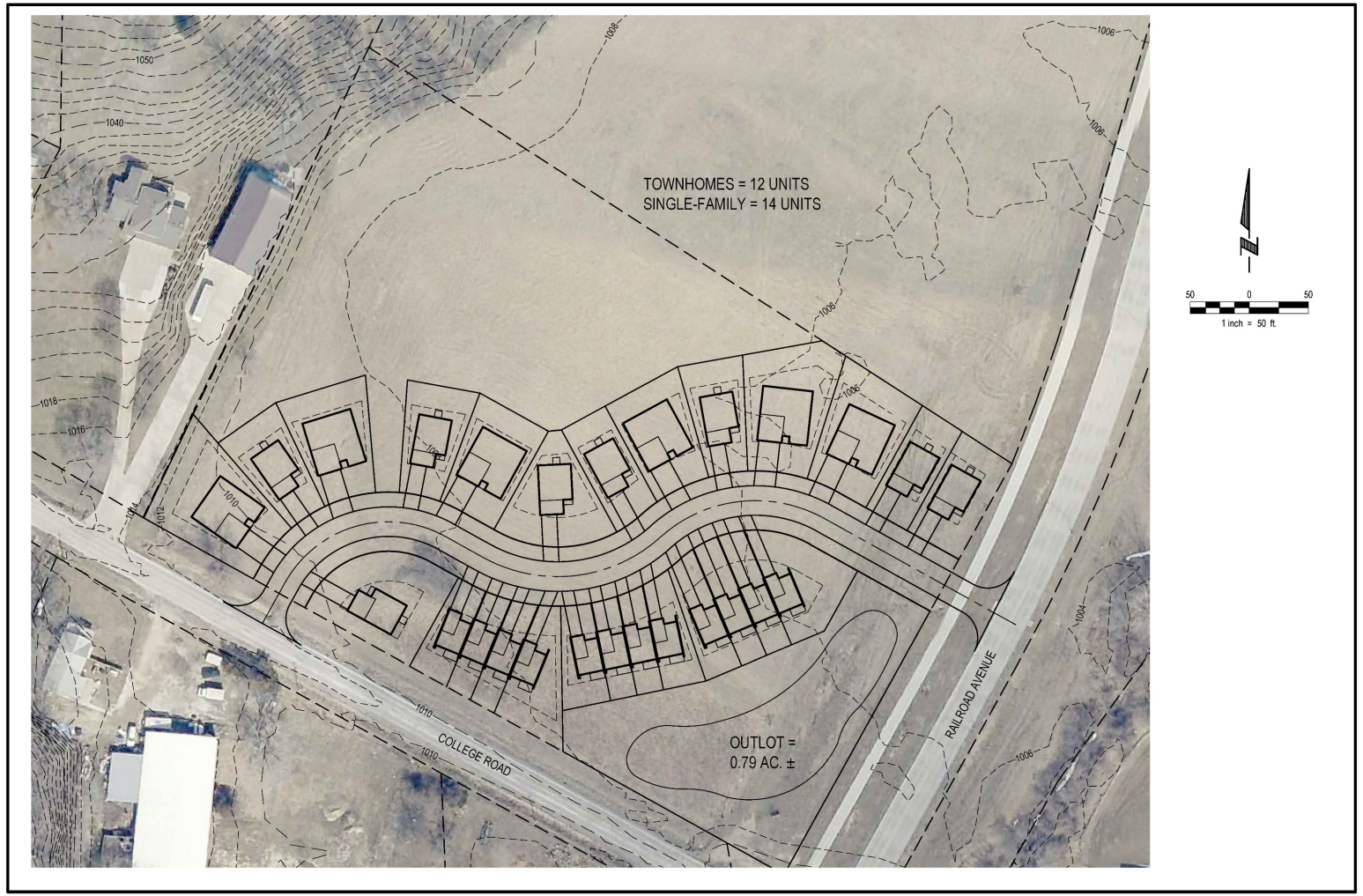
- Option of development idea to meet the demands of the city and community needs.
  - 26 Total units (12) Row House, (6) Ranch Home 2 car garage, (8)- 2 Story Home).

- **Unit finish options to meet different levels of owner requirments.**

Project Timeline

- Engineering and Planning Fall 2020
- Lot Development – Winter/Spring 2021
- Phase 1 Home Build – Spring/ Summer 2021
- Phase 1 Home Sales – Winter 2022
- Phase 2 Home Build – Winter/ Spring 2022
- Phase 2 Home Sales – Fall 2020 / Winter 2023
- Phase 3 Home Build – Winter / Spring 2023
- Phase 3 Completion – Fall 2023 / Winter 2024

Layout / Design



Proj No:	2020.240.001
Date:	10/28/2020
Designed By:	KH
Drawn By:	NMN
Scale:	1" = 50'
Sheet:	1 of 1

No.	Date	Description

CONCEPT LAYOUT

COLLEGE ROAD
COUNCIL BLUFFS, IOWA

E & A CONSULTING GROUP, INC.
Engineering Answers

E & A CONSULTING GROUP, INC.
Engineering • Planning • Environmental & Field Services

10909 Mill Valley Road, Suite 100 • Omaha, NE 68154
Phone: 402.895.4700 • Fax: 402.895.3599
www.eacg.com

Nicole Napierala 10/28/2020 8:21 AM K:\Projects\2020\240\p01\Planning & Platting\Planning\Concept\CAD Concept\2020-10-27_Concept-000.dwg

Pro Forma 26 Unit

26 Units

Type of Home	Lot Construction	Home Construction	Sales Price	Sales Expense	Net House	Qty	Total
Row House	$ 31,928.19	$ 150,185.00	$ 159,999.00	$ 11,999.93	$ (34,114.12)	12	$ (409,369.41)
2 Story	$ 31,928.19	$ 191,025.00	$ 210,000.00	$ 15,750.00	$ (28,703.19)	8	$ (229,625.54)
Ranch 2 Car	$ 31,928.19	$ 192,000.00	$ 245,000.00	$ 18,375.00	$ 2,696.81	6	$ 16,180.85
Ranch 3 Car	$ 31,928.19	$ 200,000.00	$ 265,000.00	$ 19,875.00	$ 13,196.81	0	$ -
				Developer Fee	$ 20,432.90		$ (531,255.30)
				Financing Expense	$ 8,173.16		$ (212,502.12)
						Net Project	$ (1,366,571.52)
						TIF	$ 1,564,828.08
						ROI	3.9%

Lot Development Est – 26 Unit

E & A CONSULTING GROUP
10909 MILL VALLEY ROAD, OMAHA, NE 68154

PHONE: (402) 895-4700
FAX: (402) 895-3599

SUMMARY OF ESTIMATED CONSTRUCTION COSTS

PROJECT :	COLLEGE RD & RAILROAD AVE,	ZONING:	RESIDENTIAL
DEVELOPER:	NEAL DRICKEY	JURISDICTION:	COUNCIL BLUFFS, IA
JOB NO.	2020.240.001	LOTS	26
ESTIMATED BY:	WESTERGARD	DATE:	October 27, 2020

COLLEGE RD. & RAILROAD AVE. - 26 UNIT LAYOUT

ITEM	CONSTRCT.		PER LOT			
SANITARY SEWER	124,400		$4,785			
PAVING INTERIOR	135,583		$5,215			
WATER DISTRIBUTION	107,300		$4,127			
UNDERGROUND ELECTRICAL	52,200		$2,008			
STORM SEWER	34,250		$1,317			
GRADING & EROSION CONTROL	103,900		$3,996			
LAND ACQUISITION	200,000		$7,692			
FEES	72,500		$2,788			
TOTALS	**$830,133**		**$31,928**			

Notes:

Assumed no sewer, capital facility, park fees would be due on development.
Detention basin was sized for both this development and the Humane Society
No costs were included for gas or cable TV/internet.
Assumed dirt available on site is sufficient to raise entire site above flood plain elevation. No haul in dirt is in estimate.
Connection to the existing sanitary sewer is on College Road just west of Railroad Avenue
Connection to the existing storm sewer is on Railroad Avenue at the approximate location of the proposed street

Requested City Based Incentives

- TIF
  - Developer will receive tax incremental financing assistance from the City of Council Bluffs for this project. City will pay developer percentage the projects annual tax revenue increase for a set period of time. The payments will begin the year following project completion (See TIF Worksheets for 3 estimated annual payment options)

- Developer will fund project privately and will pay $200,000 to city for purchase of the current property.

- Down payment assistance through Neighbor Works Home Solutions for Row Houses.

TIF Worksheet – 100% TIF for 15 Years

Developers's Estimate Worksheet 100% TIF for 15 Years				
1)	Date Of perperation			
2)	Assessed Taxable Valuation of Property per agreement	$ 188,000.00		
3)	Base Taxable Valuation of Property estimated at trigger	$ 5,069,988.00	(number of lots * assessed value * roll back)	
4)	Incremental Taxable Valuation of Property (2 minus 3)	$ 4,881,988.00		
5)	Current City fiscal year consolidated property tax levy rate for purposed of calculating Incremenatl Property Tax Revenues (the "Adjusted Levy Rate)	$ 37.36%	Based on 2019 Levy Adjusted for State TIF Rate	
6)	The TIF value (4) factored by the Adjusted Levy Rate (5)	$ 104,321.87		
7)	TIF Payments Per Year Average	$ 104,321.87		
	TIF Amount	$ 1,564,828.08		

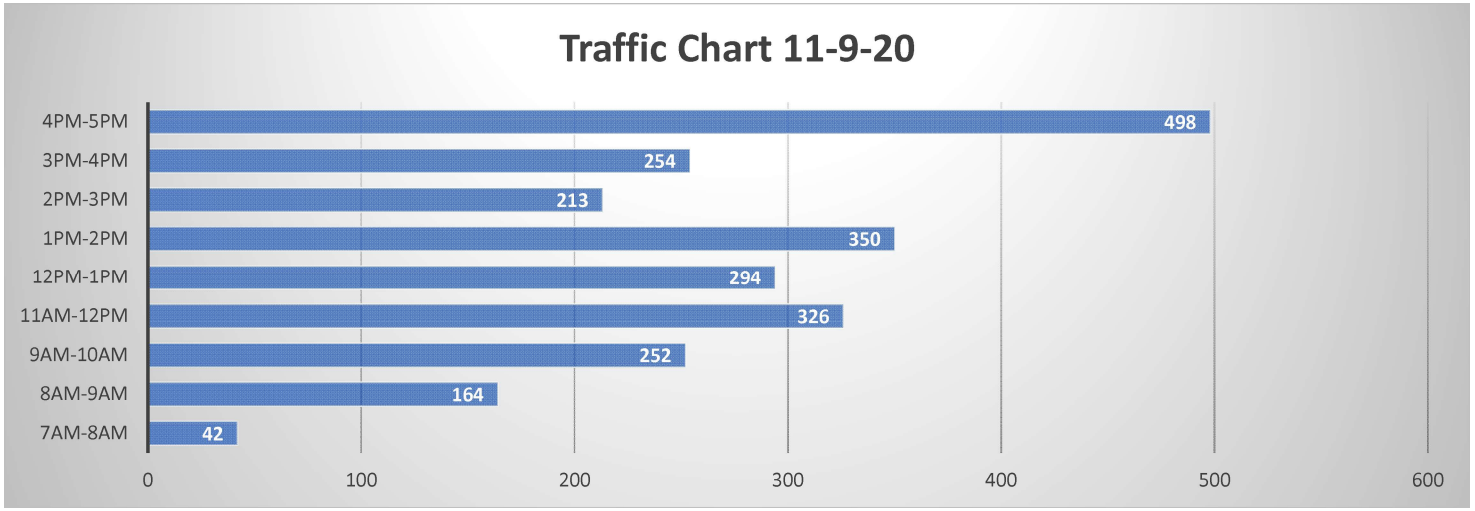
TIF Worksheet – TIF cap amount explanation

	Developers's Estimate Worksheet 100% TIF for 15 Years				
1)	Date Of perperation				
2)	Assessed Taxable Valuation of Property per agreement		$ 188,000.00		
3)	Base Taxable Valuation of Property estimated at trigger		$ 2,792,042.39	(number of lots * assessed value * roll back)	
4)	Incremental Taxable Valuation of Property (2 minus 3)		$ 2,604,042.39		
5)	Current City fiscal year consolidated property tax levy rate for purposed of calculating Incremenatl Property Tax Revenues (the "Adjusted Levy Rate)		37%	Based on 2019 Levy. Future levy unknown	
6)	The TIF value (4) factored by the Adjusted Levy Rate (5)		$ 104,321.87		
7)	TIF Payments Per Year Average		$ 104,321.87		
	TIF Cap Amount (to offset inflation over 15 year payout)		$ 1,564,828.08	TIF Cap of $1,800,000.00	
		1	$ 104,321.87		1.89%
		2	$ 102,350.19		1.89%
		3	$ 100,415.77		1.89%
		4	$ 98,517.91		1.89%
		5	$ 96,655.92		1.89%
		6	$ 94,829.13		1.89%
		7	$ 93,036.86		1.89%
		8	$ 91,278.46		1.89%
		9	$ 89,553.30		1.89%
		10	$ 87,860.74		1.89%
		11	$ 86,200.17		1.89%
		12	$ 84,570.99		1.89%
		13	$ 82,972.60		1.89%
		14	$ 81,404.41		1.89%
		15	$ 79,865.87		1.89%
			$ 1,373,834.18	Future Value of TIF	
			$ 120,000.00	TIF Needed to Offset Inflation Annually	

TIF Cap is only calculated by reducing annual payments for average inflation per year.

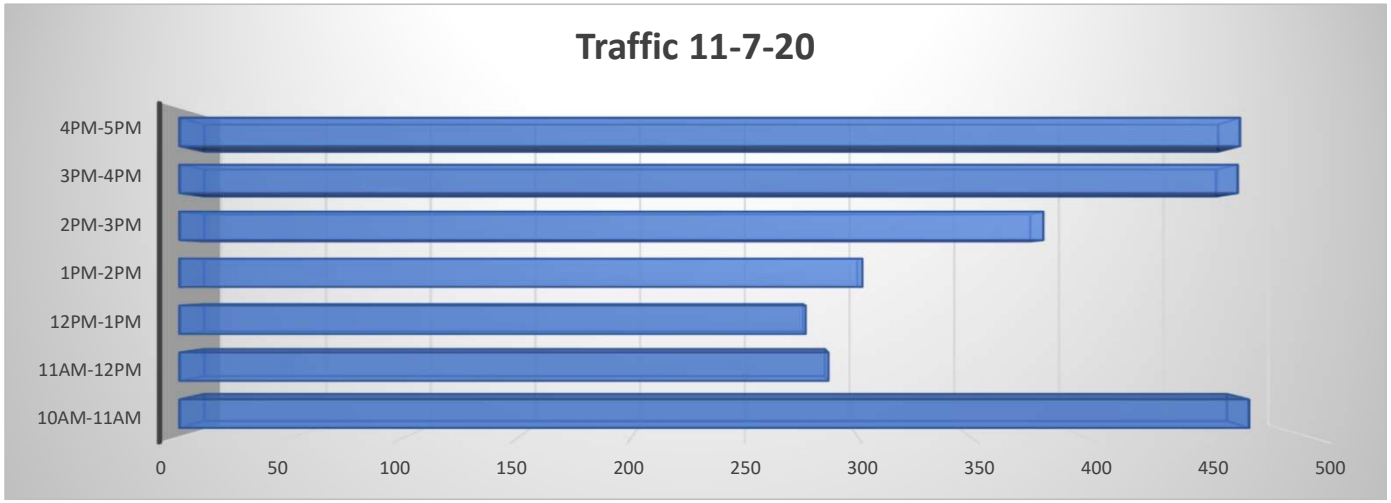
TIF Cap is only a factor if assessed house values increase.

Time	Car count per hour	In Humane Society	Out Humane Society	Humane Society Combined	Humane Society Pecentage of Traffic
7am-8am	42	3	2	5	11%
8am-9am	164	0	0	0	0%
9am-10am	252	4	3	7	2.80%
11am-12pm	326	7	4	11	3.40%
12pm-1pm	294	8	5	13	4.40%
1pm-2pm	350	5	6	11	3.10%
2pm-3pm	213	3	3	6	2.80%
3pm-4pm	254	3	5	8	3.10%
4pm-5pm	498	10	5	15	3%
9 hour car total	2393	43	33	76	
Average cars per hour	265.9	4.8	3.7	8.4	4%



US Census Bureau Inicates Pottawattamie Households average motor vehicle 5-6 trips per day.
35 houses projected to increase traffic 192.5 cars per day or about 5.9% per daytime hour total

Time	Car count per hour	In Humane Society	Out Humane Society	Humane Society Combined	Humane Society Pecentage of Traffic
10am-11am	473	10	7	17	1.50%
11am-12pm	287	4	7	11	3.70%
12pm-1pm	277	10	9	19	6.90%
1pm-2pm	302	9	7	16	5.20%
2pm-3pm	382	10	12	22	5.70%
3pm-4pm	468	8	8	16	3.40%
4pm-5pm	469	4	1	5	1%
6 hour car total	2658	55	51	106	3.80%
Average cars per hour	379.7	7.9	7.3	15.1	3.90%



US Census Bureau Inicates Pottawattamie Households average motor vehicle 5-6 trips per day. 35 houses projected to increase traffic 192.5 cars per day or about 4% per daytime hour total

Average weekday household vehicle trips by U.S. Census Tract per day

