

**CITY COUNCIL COMMUNICATION 97-596
DECEMBER 22, 1997 AGENDA**

SUBJECT:

**LOW-INCOME HOUSING
TAX CREDIT REVIEWS**

SUBMITTED BY:

**JAMES GRANT
COMMUNITY DEVELOPMENT**

SYNOPSIS –

The Iowa Housing Finance Authority is required to notify and request comments from the City at such time as a Low-Income Housing Tax Credit (LIHTC) has been submitted. The City has been notified that four applications, totaling 216 units, have been submitted for this LIHTC round.

FISCAL IMPACT –

N/A

RECOMMENDATION –

**Newlawn and Drummond - No Objection
River Valley Apartments - Denial based on lack of information
Sargent Park Chateau Phase I - No Objection
Southbrook Green II Apartments - No Objection**

BACKGROUND –

Low-Income Housing Tax Credits Review

By Roll Call No. 94-838 on the March 7, 1994 Council agenda, the City Council approved criteria by which to review assisted housing projects, including those projects financed with LIHTCs. City Council had not formally reviewed these tax credit projects prior to March of 1994 because no adopted policies were in place. The review criteria, in the form of an amendment to the Year 2000 Housing Plan, was developed over 18 months by the Neighborhood Advisory Board and Plan and Zoning Commission.

The policy directs City staff to review the project for the following information:

1. Management of the building(s);
2. Design of the building(s); and
3. Amenities of the building for storage and recreation.

The policy also requests that the developer have a meeting with the neighborhood association.

Newlawn and Drummond Apartments

This project will renovate apartment buildings located at 1245 and 1439 Sixth Avenue, and provide 16 units of housing. The River Bend Association has approved the project. Staff will work with Riverbend Partnership, LP, to ensure that this project will comply with historic requirements. This development complies with the River Bend Plan, the Sixth Avenue Revitalization Plan, and the current zoning ordinance. The LIHTCs are a crucial piece of the financing for this project. This project received approval from the City Council on April 17, 1995, Roll Call No. 95-1510, and needs to renew the application. Staff recommends renewal of the application.

River Valley Estates Apartments

This application was filed by River Valley Estates, LP, and would create five new buildings supplying 92 new units to be located at 6001 and 6021-6023 SW Creston Avenue. Developers for the project are James Conlin and Roxanne Conlin. The project will be managed by Regency Management. This management company is owned by James Conlin and Roxanne Conlin. The proposed area is currently zoned P.U.D. (planned unit development). We have requested elevation and landscape blueprints to address issues concerning storage facilities, amenities (playgrounds, etc.), and landscaping. Additionally, we would like to view elevation drawings to make sure the development is compatible with the existing housing stock. We have not received the elevations and landscape drawings to date; therefore, staff cannot recommend this project at this time.

Sargent Park Chateau Phase I

Sargent Park Chateau, LP, proposes 72 units of new apartments located in three buildings. The project is located at 3500, 3502, and 3504 East Douglas Avenue. The project is part of a P.U.D. as proposed by the developer B.J. Baker, Jr. The conceptual plan and rezoning for the P.U.D. have been approved by the Plan and Zoning Commission and the City Council by reading of the ordinances of February 20, 1995. The project received approval from the City Council on August 21, 1995, Roll Call No. 95-3246, provided that the site plan would be in compliance with the conceptual plan of the P.U.D. Staff recommends renewal of the application.

Southbrook Green II Apartments

This application was filed by Southbrook Green Apts. II, LP, and would create two new buildings supplying 36 new units to be located at 1514 SE Evergreen Avenue. Developers for this project are James Conlin and Roxanne Conlin. This property will be managed by Regency Management. Regency Management is owned by James Conlin and Roxanne Conlin. Staff recommends approval of this application.