


COUNCIL COMMUNICATION

 CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	23-312	Meeting:	June 26, 2023
	Agenda Item:	36	Roll Call:	23-0915
	Submitted by:	Matthew A. Anderson, Deputy City Manager		

AGENDA HEADING:

Resolution approving a grant Agreement with Forest Ave Rowhomes, LLC for an Affordable Housing Project at 31st Street and Forest Avenue.

SYNOPSIS:

Forest Ave Rowhomes, LLC is proposing the construction of a new 17-unit affordable housing project on the vacant 0.64-acre site on the northwest corner of Forest Avenue and 31st Street.

Forest Ave Rowhomes, LLC is part of Dev Partners, a Columbus, Ohio based development team with an office in Des Moines, Iowa. Dev Partners has constructed over 40 units in both Columbus, Ohio and Pella, Iowa. In addition, Dev Partners have completed the rehabilitation of over 42 housing units in Des Moines, Iowa.

The developer has committed to providing 100% of the residential units at an affordable rent structure with 10 units at/below 60% or less of the Area Median Income (“AMI”) for initial occupancy and at/below 80% AMI thereafter, and seven (7) units of which shall be restricted to households earning 80% or less of the AMI, with AMI determined by household size, as established annually by the Department of Housing and Urban Development for Polk County, Iowa and published by the Iowa Finance Authority [Version 9.4 SAS System Output \(huduser.gov\)](#).

FISCAL IMPACT:

Amount: \$170,000 paid upon project completion and issuance of certificate of occupancy

Funding Source: ARPA funding, affordable housing designated funds

ADDITIONAL INFORMATION:

- Total project cost is estimated at \$3,650,000 and construction is expected to start in late 2023 with completion in late 2024.
- The affordable mix will be comprised of 10 one (1)-bedroom and seven (7) two (2)-bedroom units.
- The affordability term for all City of Des Moines ARPA affordable housing allocations is 15 years.

Vicinity Map:



PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Approval of site plan and determination of any necessary Type II design waivers

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