

**Analysis of City Criteria
LIHTC Projects for 2017 IFA Round**

43

City Criteria	Melbourne IV	Hilltop II	East Side Park	Libertad
Design and Density	A LIHTC award will complete the full-build out of this site. The density is in compliance with the R-3 Zoning District requirements	A LIHTC award will complete Phase II of multi-phase development. The density is in compliance with the approved PUD zoning.	There will be only one phase of the project. Staff is working with the developer on a design and front yard setback that works with the node as identified in PlanDSM. Board of Adjustment action is required to have a lesser setback and six (6) more units than allowed under zoning. Both of these action will promote a more urban building and site.	City Planning and Urban Design Staff is discussing the project with Vecino to ensure the project proposal is in conformance with the existing zoning and the concepts in PlanDSM. Staff does not know if there will be additional phases for this project in coming years.
Avoid Concentration	According to IFA, fewer than 10% of the housing units in the 108.02 census tract are LIHTC units that are within their first 15-year compliance period. The site will consist of 295 units of family and senior housing. The development is not located within a ½ mile of other existing large LIHTC developments.	According to IFA, the number of awarded LIHTC projects within their initial 15-year compliance period comprises 19% of the housing units within census tract 1.01. Because of its "density criteria", IFA will award 3 out of 5 points for construction of housing at this site. Hilltop II is adjacent to other large LIHTC developments. There are currently 240 units adjacent to Hilltop on E. Douglas in the Parkside East Apartments (3540 E. Douglas) and Willow Park Apartments (3604 E. Douglas). Full build out of Hilltop will include 162 units of family housing, 62 units of senior housing and 15 duplexes. Of those units, 36 family units and 62 senior units have been constructed. Upon completion there will be approximately 479 units in the immediate area.	According to IFA, fewer than 10% of the housing units in the 2.02 census tract are LIHTC units that are within their first 15-year compliance period. The site will consist of 48 units of senior housing. The development is not located within a ½ mile of other large LIHTC developments.	According to IFA, fewer than 10% of the housing units in the 108.02 census tract are LIHTC units that are within their first 15-year compliance period. The site will consist of 40 units of family housing. The development is located within a ½ mile of Melbourne Apartments which has family and senior housing.

43

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<p>Neighborhood Association</p>	<p>Easter Lake Neighborhood Association is not opposed to completion of the project as Senior Housing.</p>	<p>Residents have raised concerns about the development due to concentration of units and traffic safety. Conlin Development met with three (3) neighborhood associations in 2015 and 2016 and has sent e-mails to neighborhood residents concerning the most recent IFA application.</p>	<p>The developer has presented at the ACCENT Neighborhood Association and the Fairmont Park Association. Neither neighborhood took an official position. The majority of members present at the Fairmont Park neighborhood Association had a positive opinion of the project with two members having a few concerns with staffing hours and seniors crossing Hubbell Avenue. Traffic along Hubbell is also a concern and the neighborhood will communicate with the developer concerning the additional six (6) units.</p>	<p>The developer has not presented to the neighborhood.</p>
<p>Management and Amenities</p>	<p>Hubbell Realty manages numerous market rate and low income developments. HOME, Inc. will bring an added dimension of services. Amenities include washer/dryers in every apartment and residents will have free access to computers and exercise equipment. Apartments are wired for high speed Internet, phone service, and cable or satellite television service.</p>	<p>Conlin Development works closely with the Des Moines Police Department and participates in the Crime-Free Multi-family Housing Program. Amenities include Community Center, exercise area and equipment, garden space and bike-racks. Conlin Development provides numerous activities and programs for residents, particularly children, throughout the year.</p>	<p>CommonBond Communities will manage the property. The amenities will be similar to other CT Senior Developments in Des Moines.</p>	<p>Vecino is currently working with IFA on who would be the best fit to manage this type of project.</p>

43

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Support Revitalization	Provides households to shop along E. 14 th Street and support the commercial revitalization of the corridor. Minimal revitalization impact on adjacent residential areas due to connectivity and land forms.	A traffic study on the Hubbell Corridor between E. 33 rd and E. 38 th Street, with an emphasis on the safety issues at Hubbell and E. Douglas, has been completed. City Council has approved the concept plan. Roadway design began in August and construction could begin in late 2018 if funding is secured. If awarded a tax credit allocation, the Hilltop II would begin in late fall of 2017 and take approximately a year for completion and occupancy.	The addition of 48 units of housing will provide households to shop at E. Hubbell and Easton and support the commercial businesses along the Hubbell Corridor. Seniors can also use the existing cultural facilities such as the library and may volunteer at the adjacent school.	Provides households to shop along E. 14 th Street and support the commercial revitalization of the corridor. Minimal revitalization impact on adjacent residential areas due to connectivity and land forms.
Infill and Connections	The development is located adjacent to sidewalks and residents will be able to access the DART bus system near the apartments. Residents can walk to Wal-Mart and many other big-box and smaller retail stores and restaurants along E. 14 th Street.	The development re-uses the old Dahl's site previously on this property. The developer has provided numerous playgrounds on the site and tenants are able to access DART.	This will be a new development on the site of a former parking area. Seniors can use the school grounds to the west to walk and to connect to the rest of the neighborhood. It may prove difficult to cross the street in order to access the library services or retail services.	The site has been vacant for many years. The development is located adjacent to sidewalks and residents will be able to access the DART bus system near the apartments. Residents can walk to Wal-Mart and many other big-box and smaller retail stores and restaurants along E. 14 th Street.
Financial Underwriting	The project shows a gap of \$200,000 which is approximately 2% of the project. The developer will use EZ Tax Credits and Sales Tax Rebate. The co-developers, (HOME, Inc. and Hubbell) will split the developer fee and will defer \$91,797 in developer fee.	The project shows a gap of \$100,000 or 1% of the project. The developer will utilize PCHTF for 30% AMI units as well as Enterprise Zone Tax Credits and Sales Tax Rebate. The developer has deferred \$43,680 in fee.	The project shows a gap of \$200,000. The developer will utilize \$185,000 of PCHTF for 30% AMI units, but has no Enterprise Zone funding because it is a project begun since Enterprise Zone was eliminated. The co-developers (CT Development and Common Bond) will split the developer fee with no deferral of any fee at this time.	No request for HOME funds or other city funds.

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<p>Analysis of city criteria and project</p>	<p>Aligns with City goals</p>	<p>The project does not align with a goal for neighborhood revitalization because of development and occupancy prior to the construction of improvements to the intersection of E. Douglas and Hubbell Avenue and implementation of safety improvements along the Hubbell Corridor and the concentration of LIHTC, however, the project conforms with the PUD zoning, adds households to a corridor served by transit, and the safety improvements should be begin construction in 2018. City staff wrote a letter to the IFA Board urging IFA's density criteria be eliminated because of its broad application to an entire census tract and the need to incentivize affordable housing development on major corridors in urban areas with transit service.</p>	<p>Aligns with City goals, dependent on Board of Adjustment Action</p>	<p>Project needs more review of concept drawing under requirements of the conditional C-2 Zoning. Only city action is to sign an Exhibit 5S Local Government Contribution showing no financial contribution. A zoning letter will also be supplied which will reflect the concept plan submitted.</p>
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43