


COUNCIL COMMUNICATION

	Number:	24-055	Meeting:	February 5, 2024
	Agenda Item:	25	Roll Call:	24-0187
	Submitted by:	Cody Christensen, Development Services Director		

AGENDA HEADING:

Resolution approving First Amendment To Urban Renewal Development Agreement between the City of Des Moines and Hilltop Housing, LLC for Hilltop III and Hilltop IV allowing for an extension of Article 1, Section 1.2 “Time for Completion of Improvements”.

SYNOPSIS:

On April 19, 2021, Hilltop Housing, LLC (J.B. Conlin, Colin Properties, 3721 SW 61st Street, Des Moines, IA 50321) entered into an urban renewal agreement with the City of Des Moines for the construction of two (2) multi-family apartment buildings, consisting of a 42-unit family apartment building, and a 42-unit senior apartment building located in the vicinity of 3600 Hubbell Avenue at the Hilltop Apartments site. Total construction cost is estimated at \$17.1 million. Hilltop Housing, LLC will be applying for housing tax credits from the Iowa Finance Authority (IFA) in April of 2024.

Hilltop Housing, LLC has asked for and staff is recommending a one (1)-year extension for Article 1, Section 1.2 “Time for Completion of Improvements”. Improvements shall now be substantially completed by December 31, 2026, to qualify for the issuance of the Certificate of Completion.

FISCAL IMPACT: NONE

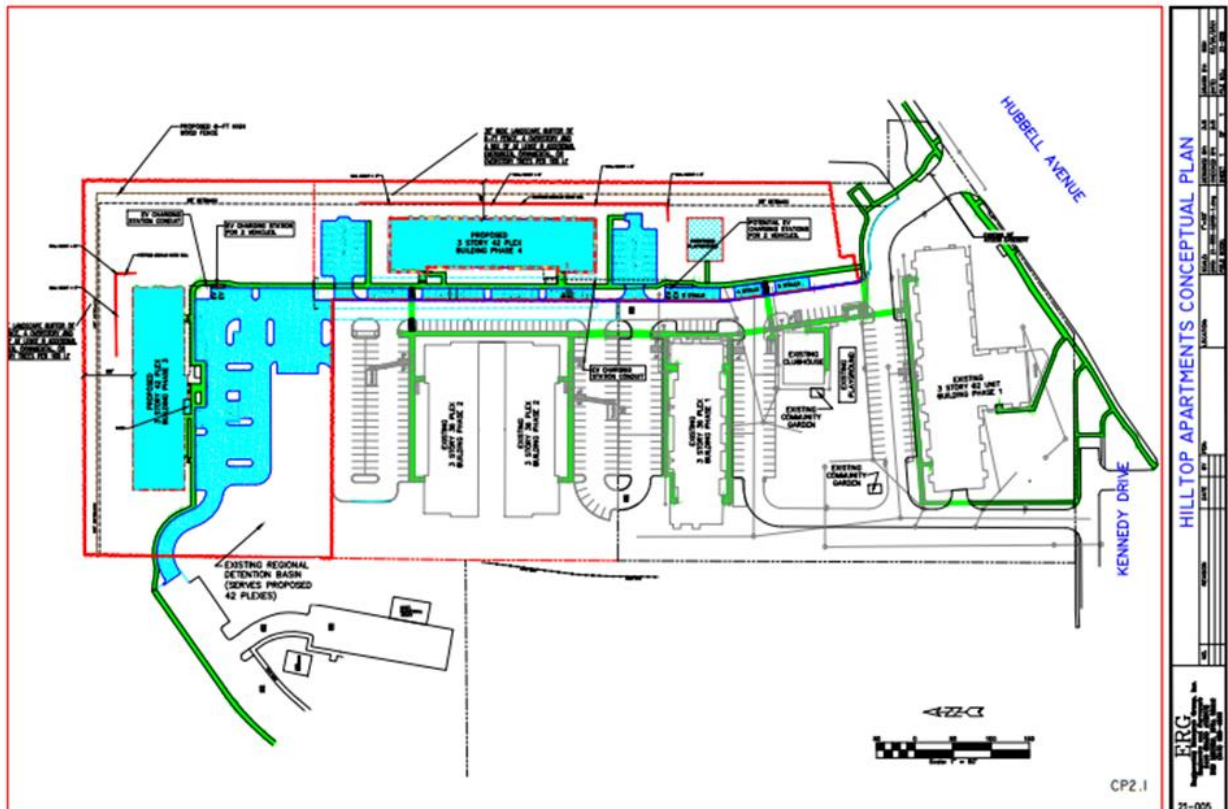
ADDITIONAL INFORMATION:

- Due to the timing of securing anticipated approvals for housing tax credits through IFA, a one (1)-year extension is being requested.
- The development parcel is located in the 3600 block of Hubbell Avenue and is currently vacant.

Location for the proposed development:



The Hilltop III and Hilltop IV planned housing developments are shown in the image below shaded in blue:



PREVIOUS COUNCIL ACTION(S):

Date: April 19, 2021

Roll Call Number: [21-0624](#) and [21-0625](#)

Action: Urban Renewal Development Agreements with Hilltop Housing LLC (J.B. Conlin, Officer) as follows: ([Council Communication No. 21-189](#))

- A. [Hilltop III Apartments](#) – new construction of 42-unit family apartment building located in the vicinity of 3600 Hubbell Avenue. Moved by Gatto to adopt. Motion Carried 7-0.
- B. [Hilltop IV Senior Housing](#) – new construction of a 42-unit senior apartment building located in the vicinity of 3600 Hubbell Avenue. Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Approval of Permits and Certificate of Completion when improvements are complete.

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