

PREDEVELOPMENT GRANT APPLICATION

Property Address:

Property Owner(s) Name:
(if owned by a business or LLC, name of primary contact):

PID Number(s), if known:

On a separate piece of paper, please answer the following:

1. Please describe the project. Detail the site, development potential, importance to the community, site complexities and compliance with municipal land use plans (zoning, Comp Plan, etc.) – 10 pts
2. Has an end-user been identified? Has a purchase agreement been executed?
3. Financial contribution - While no financial contribution is required, will the property owner be financially contributing to the “Total Expense” of all predevelopment activities outlined in the table below?
 - If so, how much?

Please complete:

PREDEVELOPMENT TASK:	CONTRACTOR:	TIMELINE FOR WORK:	BID/QUOTE AMOUNT (\$):
<i>Ex: Geotechnical Analysis</i>	<i>ABC GeoTech, LLC</i>		<i>\$1,234.12</i>
	<u>TOTAL EXPENSE</u>		\$ _____

***Please include copies of all quotes/bids from chosen contractors with your application.

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1. Please describe the project. Detail the site, development potential, importance to the community, site complexities and compliance with municipal land use plans (zoning, Comp Plan, etc.) – 10 pts

This project is a horizontal mixed use development across PIDs: 32-34-24-31-0016, 32-34-24-34-0035, 32-34-24-34-0071, and 32-34-24-34-0033. The center parcels, 32-34-24-34-0035 and 32-34-24-31-0016, are guided for medium-high density residential. The corner lots, 32-34-24-34-0033 and 32-34-24-34-0071, will be used for 1-2 story commercial use, which is aligned with their guiding.

These parcels are critical to the City's downtown district along Bridge Street. The residential component will add more residents to the district and provide housing with walking access to all three schools – elementary, middle, and high school – making it perfect for families and teachers. The school district has told the City that they are in critical need of affordable housing for teachers early in their careers.

The density is allows for 7 – 12 units per acre, and the City would be in support of an amendment for higher density. The current development partner is exploring the option for higher density to know if an apartment building would pencil out. The City has received a lot of interest from townhome developers on the site, but we would like to know if an apartment building is feasible before committing to lower density housing.

The commercial component will be the landmark that starts off the Bridge Street development. The lot previously housed a historic church that had fallen into disrepair, and it is has left a whole in the physical development of the City since. The City has little to no commercial vacancy currently, and we often have to sell perspective business owners that there is not an adequate space available for lease in the City.

The City acquired these parcels in 2018 and 2019 after they had fallen into disrepair. The City has since been going through the title and survey process, which has been challenging in this area with the Auditors plat. The survey was submitted to the County to be reviewed for Judicial Land Marker approval at the end of May, and the City is awaiting feedback for sending the courts for their review.

Once the JLM is in place, the City would like to make development of this site as easy as possible.

2. Has an end-user been identified? Has a purchase agreement been executed?

Yes – the City has entered into a Memorandum of Understanding with Northshore Development Partners for an apartment building. See MOU attached.

3. Financial contribution - While no financial contribution is required, will the property owner be financially contributing to the “Total Expense” of all predevelopment activities outlined in the table below?

City would like to retain its funds for any additional expenses occurred that may not be included in the estimate such as unexpected soil conditions.

If so, how much?

PREDEVELOPMENT TASK:	CONTRACTOR:	TIMELINE FOR WORK:	BID/QUOTE AMOUNT (\$):
Preliminary Geotechnical Evaluation	Braun Intertec	Fall 2023	\$8,500