

Agnew Lofts Development – Creston, Iowa

The Uptown Revitalization – Growth for Everyone (URGE) a 501c3 Non-Profit seeks requests for proposals from bidders to purchase 110 -112 N. Maple St. Creston, IA from URGE to develop the property into quality commercial space, and restore the upper story into apartments or a boutique hotel. Proposals would include a description of what equity and resources the bidder will bring to the project.

URGE has recently gained site control of the vacant buildings under the name Agnew Lofts, LLC with the goal to coordinate along with the City of Creston to locate a developer for the project. The project includes two vacant buildings, connected internally. The project will freshen up the exterior to bring back some of the lost luster of the building's masonry and modernize the interiors that could include loft-style apartment units and 2-3 street level commercial spaces totaling roughly 3,200 SF of retail space.

Project Summary

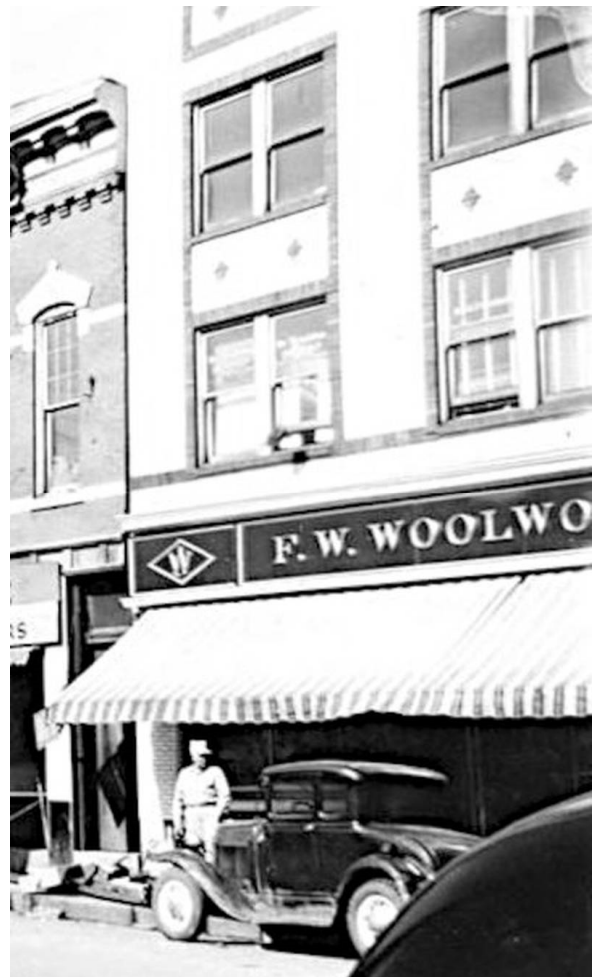
A Historical Brief – Adapted from Jane Briley Article
“History of North Maple Street Building” 08/21/23 –
Creston News Advertiser.

One of the first buildings built in Creston known as the Agnew Building located at 112 N. Maple Street.

The Agnew Building is a three-story brick building. The Sanborn Fire Insurance Maps released in 1886, 1891, 1899, 1907, and 1913 show a two-story brick building in the location known as 110-112 North Maple. The original first floor had two entrances to the building, one at 110 and the other was 112 North Maple Street. This brick building was probably built for Thomas W. Kendall in the mid-1880s.

The neighboring landowner was John Hackett and he sold 3 feet of his property to Kendall. which suggests the brick building at 110–112 N. Maple St. had not yet been built at that time. By the time the 1886 Sanborn fire insurance map was published, the new brick building was constructed.

Thomas W. Kendall died in 1893 and his heirs sold the building to John Hackett and James Griffin. Hackett owned the south half while Griffin owned the north half. They owned the building until May 29, 1918, when Katie Hackett and Margaret Griffin transferred the building to Frank E. Agnew.



Shortly after the purchase, Agnew reunited the two halves of the building and most likely remodeled the brick building. On the Sanborn Fire Insurance Map printed in 1923, the building in this location is shown as a three-story building, not the two-story building as shown earlier. This building is presently a three-story 8-inch brick building with a basement. The upper stories are clad primarily in white glazed brick, but dark green accents are used in several places.

The “Agnew” name block is located between the third-story windows and the roof. Patterned green brick also decorate the panels between the two upper stories. Today the facade features on the second and third stories still include all of the decorative elements that were placed on the building in 1920. In 1920, the building was also expanded in the back.

Full article can be found at: <https://www.crestonnews.com/news/local/2023/08/21/history-of-north-maple-street-building/>

On June 2, 1999, the Agnew Building was sold to Christine and Gary VanGelder located at 110-112 North Maple which included the building to the south, formerly 108 North Maple that had been readdressed 110 North Maple. Lou Palm sold the business to the VanGelders and they sold the same clothing lines as the Palm’s Clothing and LouJans. VanGelders had a successful business at this location until May 31, 2018, when they closed the store. The building has been vacant since. RANT, LLC purchased the building and forming Agnew, LLC with URGE as a partner for development. In September 2024, URGE became the sole owner of Agnew, LLC with the desire to preserve and protect the building and secure a qualified developer to renovate the building from its existing condition.

Existing Conditions

110 and 112 N Maple are in stable, but deteriorating physical condition. Multiple deficiencies are present amongst the structures and need to be addressed to halt further deterioration. The sanitary sewer was lined in 2018. The building currently does not have water service line to the building and will need mechanical engineer to provide blue prints certifying proposed peak demand and fire protection requirements according to State of Iowa Administrative Code. Temporary electrical power has been installed at the present time. The roof was last foamed and sealed in the early 2000’s. There are no known leaks, but the treatment is past its life expectancy. An estimate to treat the roof with warranty is approximately \$30,000.00. The sidewalks need attention and are hollow underneath due to tunnels serving the original heating system. Exposed window openings have been boarded up. All known asbestos has been abated by a professional firm. Documentation is available upon request.

The property contains two parcels with one building per each parcel, but attached internally. 110 N. Maple Street, formally known as the Victorian Room is a corner property facing East with the south wall of the building next to the alley across from Create Creston. It consists of approximately 2,665 SF and is a two-story structure. 112 N. Maple is the larger building with a wide-open commercial space, known and monikered as the Agnew building. It is approximately 5,280 SF and is a three-story building. The two buildings together have an adjoining upper story that has served as apartments in the past.

The buildings have been vacant since 2021. The lower level served as a clothing store from 1999-2021. The upper story apartments have been vacant for approximately 10+ years.

Additional property information can be found on the Union County Assessor's website at:

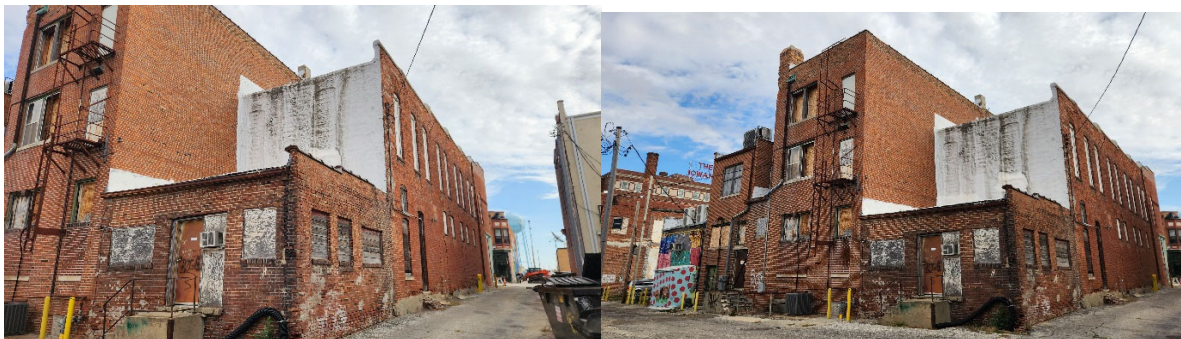
[110 N. Maple St](#) – Zoned C-Commercial

[112 N. Maple St](#) – Zoned C-Commercial; M-Residential (MR R3+)

The Buildings are located in historic Uptown Creston that has had a significant reinvestment in infrastructure and redevelopment over the past 10+ years.

A commercial appraisal was conducted in July 2023 and determined the fair market value to be \$90,000. A copy of the appraisal is available upon request.

The following images provide a preliminary overview of the project site and existing building conditions.





Development Strategy

URGE has gained site control of the building using donations from those who have generously contributed in order to see the building be renovated, maintain the character of N. Maple Street, and preserve the much-needed tax base. Our vision is to develop mixed-use and/or missing middle housing consistent with the design and nature of our Uptown and that result in apartments to meet the needs provided in the Creston Housing study conducted in 2017. The study is available upon request. Although the second and third floors are currently configured into 1-bedroom efficiency apartments with communal restrooms, we envision plans that include apartment configurations which reduce the total number of units and provide for 1- or 2-bedroom apartments with their own private restrooms and laundry areas. Additional commercial space is a priority along N. Maple Street and we envision the plan will maintain a commercial component on the entirety of the ground floor. Within this framework, all respondents are encouraged to be creative in their approach.

Because the property is a contributing structure to the Uptown Creston area, there are many opportunities for redevelopment incentives. The Creston Historic Preservation Commission is in the nomination stage of listing the Creston Uptown Commercial District in the National Register of Historic Places. This will make the property eligible for more resources and incentives for the potential development. The developer is encouraged to apply for various funding options to make the project viable. See the list of potential funding below. Our team is willing and able to assist with applications to various funding sources at no cost to the developer.

Potential Funding Sources/Programs:

- SICO Housing Trust Fund
- Creston Urban Revitalization Plan – Mixed Use Tax Abatements for commercial and residential w/ three or more living quarters.
- Creston Urban Renewal Plan - TIF Development Agreement
- Iowa Finance Authority
- IEDA Downtown Revitalization Program
- IEDA Community Catalyst Program
- IEDA Redevelopment (Brownfield/Grayfield) Tax Credits
- IEDA Workforce Housing Tax Credits
- State/Federal Historic Tax Credits

It should be noted that Creston is a designated Thriving Community, meaning that this project is eligible for bonus points for Iowa Workforce Housing Tax Credits if applied for in the 2025 funding round.

Form of Response and Evaluation

Submission Requirements

Transmittal Letter

- Letter that identifies the lead organization, primary contact person, and contact information for the team or other partners

Project Understanding and Approach

- Statement of interest demonstrating a commitment to the vision and objectives of the project.
- Statement describing an overall concept that integrates design/rehabilitation, programming, and operations, including the contribution of the project to public benefits.
- Description of your proposed role in the project and any ownership stake you would require.

Project Leadership and Team

- Identification of lead organization, partners and team firms or organizations, including description and location for each firm/organization, and MBE/WBE designations.

Statement of Experience and Qualifications

- Developer qualifications and experience: examples of similar size/type of project in similar settings, including project description, project cost, financing strategy, size, location, year, role, public/private partnerships if any, and development contact information and/or website.

- Demonstrated experience in leading historic rehabilitation projects. Experience with state and Federal Historic Tax Credit is preferred and should be noted. Experience developing affordable housing units is preferred and should be noted.

Financial Approach

- Proposed sources and uses. Description of equity you have available for the project, potential you have for debt financing, and any proposed grant or incentive funding you might wish to seek.
- A qualitative discussion of an approach to finance the rehabilitation and ongoing operations, including any innovative revenue strategies that reflect the mixed-use character of the property.

Timeline

- Construction timeline showing major milestones after conveyance, including date by which building rehabilitation will be complete and date by which commercial and residential units will be in service.

Evaluation of Proposals

URGE Board Members along with representation from the selected city officials, departments and economic development will consider all submissions and make a final recommendation on one or more concepts to be further developed into a specific proposal. URGE and the selected developer will negotiate an agreement for purchase of the property. Any financial assistance from the city of Creston will need to be presented and negotiated directly between the potential developer and the city itself.

The review team will consider proposals using the following criteria:

- Development team track record and demonstrated financing capacity/abilities
- Historic preservation experience and sensitivity. Proposals must preserve character-defining features and materials and return the exterior and storefronts to a more historically appropriate condition.
- Long-term value added to the property and surrounding neighborhood.
- Intrigue of the proposal – what standout qualities/components are proposed?
- Programming proposed for the ground floor commercial spaces and how they relate to existing revitalization and activation efforts in the surrounding commercial district.
- Viability of the proposal
- Definition of the proposal – level of detail

Proposal Submission

URGE will accept proposals from a developer for the property located at 110 and 112 N. Maple St. at any time. URGE reserves the right to reject any and all proposals. All potential respondents who have registered their interest with the primary contact via email will be notified via email of any changes.

Inquires, Project Contact

Any inquiries concerning this RFP or interested parties not available to attend the scheduled open house may contact:

Wayne J. Pantini, CEcD
URGE Board Secretary
641-344-9725 or wpantini@swccciowa.edu

Interested respondents should provide contact information to URGE via Notice of Intent to ensure they received any addenda, changes, and notice of tours of the facility. It is the responsibility of respondents to obtain all information pertaining to the RFP.

Prospective respondents should note that all questions, requests for clarifications and exceptions including those relating to the terms and conditions of the contract must be submitted in writing, and e-mail is preferred. Submission in any other form may be ignored. Answers to all questions of a substantive nature will be provided to all prospective respondents in the form of an addendum to this RFP.

Submissions are due via email and must be submitted to the contact below.

General Terms & Conditions

Acceptance/Rejection/Withdrawals of Proposals. The URGE Board reserves the right to amend or modify the RFP at any time during the RFP process, prior to the date and time which responses are due. All amendments and modifications will be posted on the URGE website at **urgetrestoniowa.com** in the form of an addendum and emailed to interested parties who have completed the Notification of Intent and provided their contact information before the submission deadline.

URGE reserves the right, at its sole discretion, to reject any or all proposals or parts of any and all proposal; re-advertise this RFP; postpone or cancel, at any time, this RFP process; or waive any irregularities in the RFP or in the proposals received as a result of this RFP; all as may be deemed necessary to be in the best interest of URGE, Uptown Creston, the city of Creston, subject to applicable law. A late response shall not be considered for award unless the URGE Board determines that it is in the best interests of the URGE, Uptown Creston, the city of Creston and the project to do so.

URGE may issue a new RFP with project modifications based on information learned from an initial round or other changing circumstances or may terminate or suspend the solicitation process at any time. URGE reserves the right to reject all submissions, or to cancel this procurement at any time.

Any and all subsequent development agreements, contracts with funding source related to this project will be between the developer and the funding entity.

Agnew Lofts Development

NOTICE OF INTENTION

Developer Company Name: _____

Authorized Representative: _____

Address: _____

Telephone Number: _____

E-Mail: _____

Please indicate your intention regarding this RFP by selection of the following:

- ☐ Developer Intends to Respond to RFP
- ☐ Developer Does Not Intend to Respond to RFP