2018 All-Star Community Award Application

City: Waterloo

Title of Project: The Grand Crossing

City's Population: 71120

In a few sentences, give a summary of the project and why it was needed:

As Waterloo continues to revitalize its downtown, the Grand Crossing development project is an important component to the continued improvements in the Riverfront district. The Grand Crossing development project replaces a previously derelict hotel that stood at that site prior to demolition in 2010, ensuring that new and improved infill development continues at that location.

The Grand Crossing project provides a total of 68 new rental units, including 36 units that are designated as low-income units. The newly constructed low-income units provided by the project are significant, because while Waterloo does have low-income housing, the majority of existing low-income housing consists of many older and poorly maintained homes, many pre-dating 1978 with lead hazard issues.

The Grand Crossing development provides a significant housing component to the area, furthering the mixed-use development in the Riverfront area.

Grand Crossing is an environmentally friendly building in compliance with Iowa Green Street Guidelines, as well as HVAC SAVE, RESNET certification, and HERS ratings. The building includes underground parking, fitness facility, café and public area, and other high end amenities not commonly found in subsidized housing.

Explain the specific role of your city in this project:

The site of the Grand Crossing development project is located on a Brownfield environmental site. The location of the project required collaboration between the City and Echo Development Group to move forward. The parcel previously housed a deteriorated hotel, which the City of Waterloo purchased and then demolished due to its state. Echo Development Group and Vandewalle and Associates, a regionally based design firm worked closely with the City to develop a use and design that was in step with the goals and vision of Waterloo's downtown master plan. In addition to those efforts, the project was a significant collaboration between the Echo Development Group and Waterloo’s Community Development.

The City of Waterloo awarded Community Development Block Grant Disaster Recovery Housing Funds from the Iowa Economic Development Authority.

The project has gone through several rounds of review and public hearings both through the Community Development Board, the Planning and Zoning Board, and also the City Council for both the review and awarding of funding and for the design of the project.
In a few sentences, what future impact will this project have on your community?

The project has become a key component to the redevelopment and improvements in the downtown area. It provides safe affordable housing and is a model project for future development in the Waterloo.

Providing so many brand new low-income units that are safe, sanitary, and with many welcome amenities in the downtown area not only provides a significant boost to affordable housing in the area, but also demonstrates to other developers that demand exists for these types of projects. In addition, the project demonstrates the benefits of mixing low-income and market rate units within a building, as it improves the quality of the provided low-income units.

This development has created a model that the City of Waterloo hopes to replicate again for future housing projects. The collaborative effort of the project can be replicated by identified a variety of private and public funding resources and by cities that are dedicated to furthering their affordable housing but are also wanting to come up with potential uses for existing appropriate Brownfield sites.

Total cost of project: $11,294,996.68

List where funding came from. (grants, donations, city funds, etc):

The Grand Crossing project effectively used a variety of both public and private funding sources. The City of Waterloo awarded CDBG Disaster Recovery Housing Funds from the Iowa Economic Development Authority. The total CDBG funds used were approximately

Total time project took/projected to take for completion. Please include start date and end date. (To qualify the project must be operating or completed between January 1, 2017 and December 31, 2017):

2.5 years Project award date: 01/08/2015  Construction concluded: June 2017 IEDA close out: July 19, 2017

Resources. (Please list Web sites judges may reference if they seek additional information.):

https://thegrandcrossing.com/