

# Izabel Street Ground Lease

Justyna Costa, Assistant Housing Director

June 18, 2024





# Council Action Requested



**Consideration and approval of a ground lease between the City of Flagstaff and Housing Solutions of Northern Arizona, Inc. for the development of affordable rental housing.**

## 2240 N. Izabel Street



- Original site = .87 acre
- Buildable area = 29,583 sq ft (109-11-151D)
- Community garden area = 8,200 sq ft (109-11-151E)



# Recent Parcel History

## 2018

- Procurement process for affordable housing on City property
- Purchase and Sale Agreement with Brinshore

## 2019

- Brinshore withdrew due to insufficient funding

## 2021

- Brinshore donated plans to Housing Solutions

## 2022

- Council approved Lease Option with Housing Solutions
- Housing Solutions applied to AZ Dept of Housing (ADOH) for funding

## 2023

- Housing Solutions awarded conditional funding from ADOH

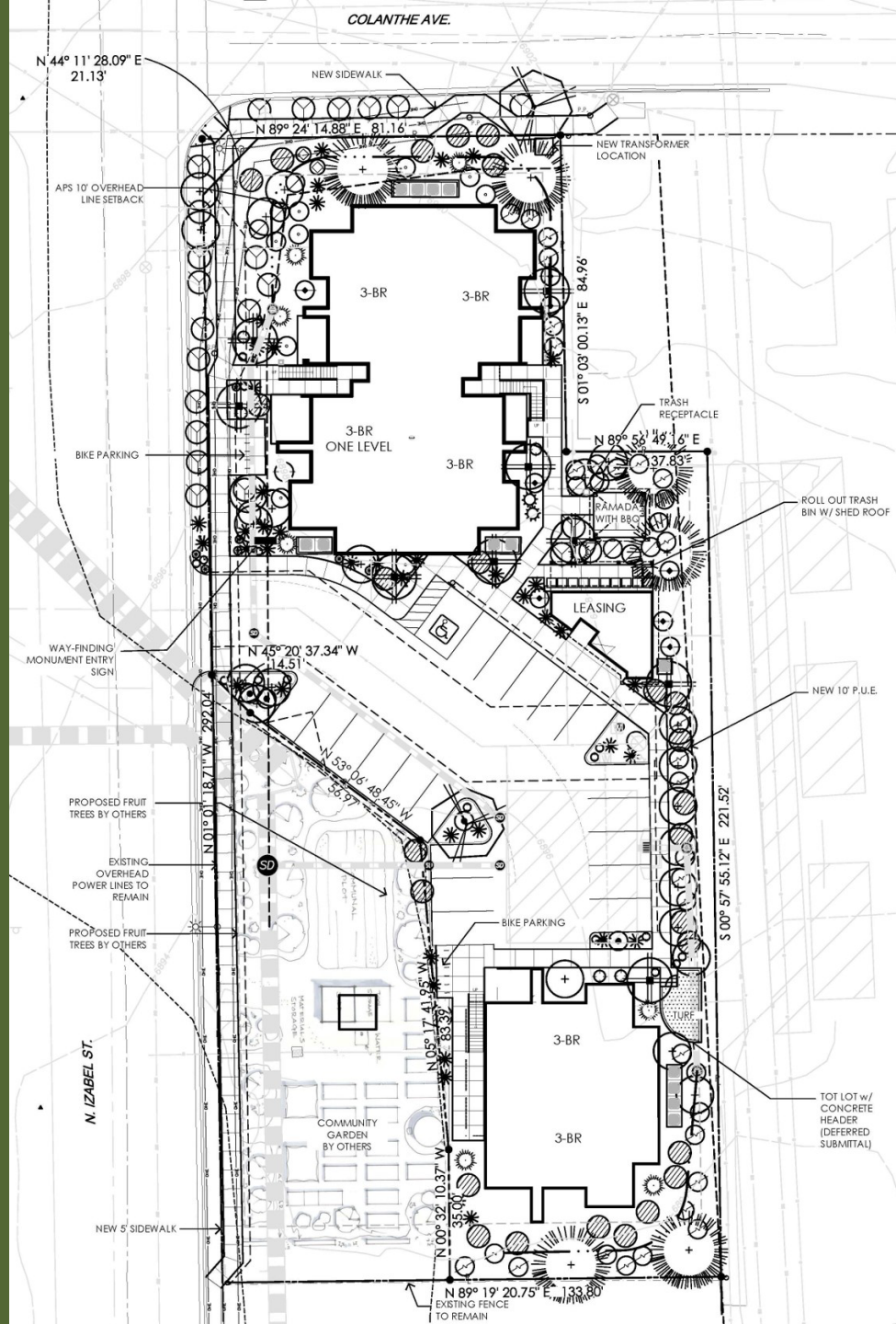


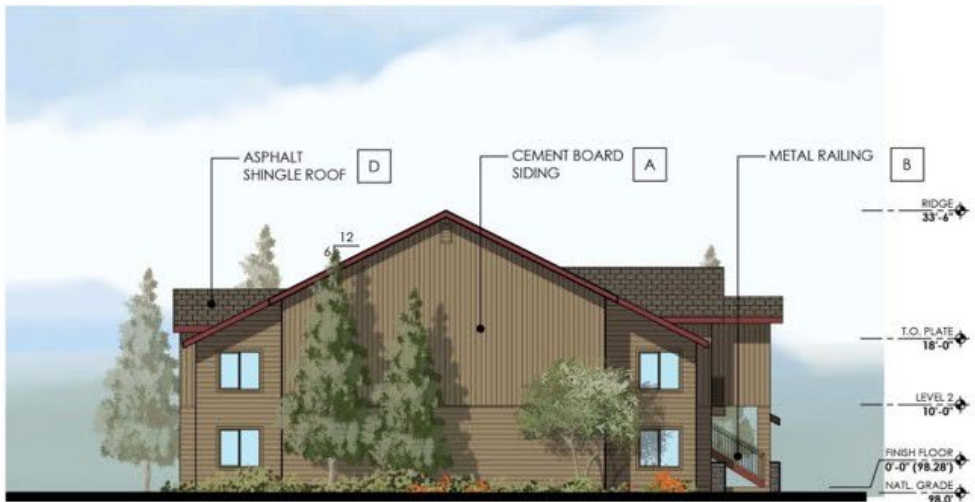
# Izabel Street Apartments

## Project Details

- 11 units, all 3-bedrooms
- 2-story buildings plus leasing office
- 15-year compliance period (per ADOH funding requirements)
- Units will serve households up to 30% AMI
  - Domestic violence victims
  - Households experiencing homelessness

Original site plan  
approved March 2019





**BUILDING TYPE 1  
NORTH ELEVATION - COLANTHE AVENUE**

3/32" = 1'-0"



**BUILDING TYPE 1  
WEST ELEVATION - ISABEL STREET**

3/32" = 1'-0"

# North Building



**BUILDING TYPE 1  
EAST ELEVATION**

3/32" = 1'-0"



**BUILDING TYPE 1  
EAST ELEVATION**

3/32" = 1'-0"



**BUILDING TYPE 2  
SOUTH ELEVATION**

3/32" = 1'-0"



**BUILDING TYPE 2  
WEST ELEVATION - IZABEL STREET**

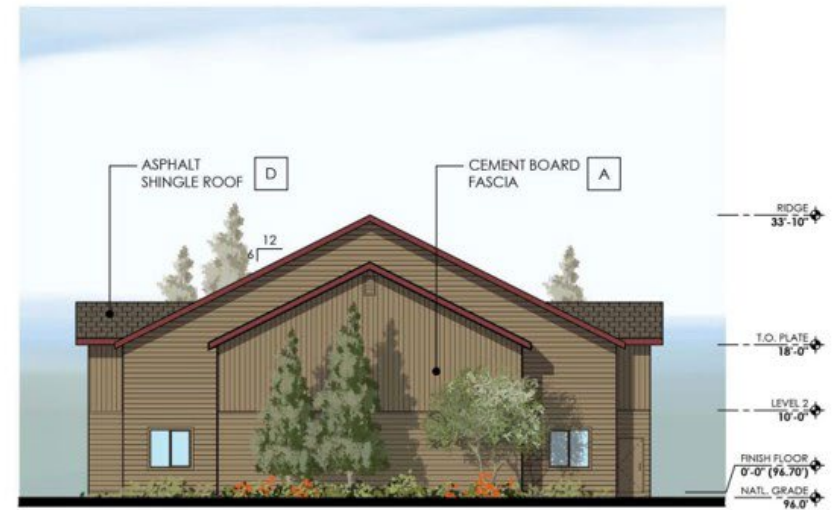
3/32" = 1'-0"

# South Building



**BUILDING TYPE 2  
NORTH ELEVATION**

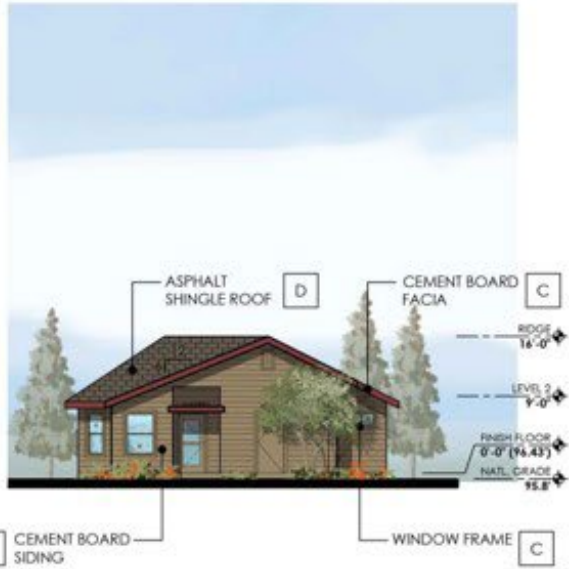
3/32" = 1'-0"



**BUILDING TYPE 2  
EAST ELEVATION**

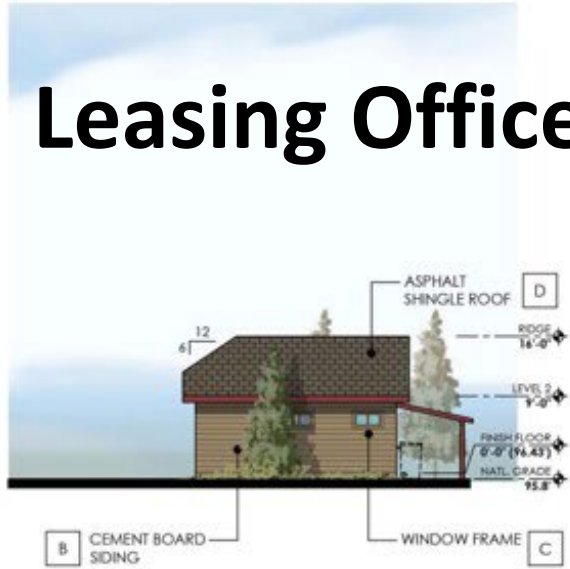
3/32" = 1'-0"

# Leasing Office



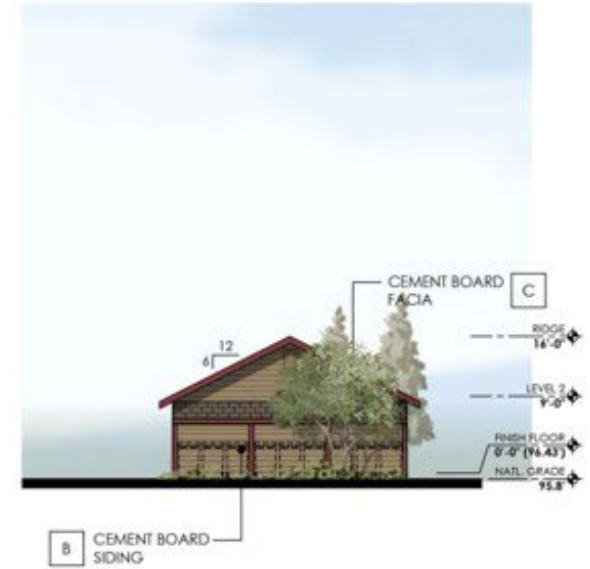
**BUILDING TYPE 3  
SOUTH ELEVATION**

3/32" = 1'-0"



**BUILDING TYPE 3  
EAST ELEVATION**

3/32" = 1'-0"



**BUILDING TYPE 3  
NORTH ELEVATION**

3/32" = 1'-0"



# Izabel Street Apartments

## Ground Lease Terms

- 99-year term
- \$100 annual lease fee
- Improvements to be built, owned, and operated by Housing Solutions
- After 15-year compliance period, units average 80% AMI
- Preserve community garden

# Izabel Street Community Garden

## Lease requires:

- Fencing off preserved garden area
- Topsoil preservation
- Replacement of any lost fruit trees



# Thank You

**Justyna Costa**

**Assistant Housing Director**

