

# \$220,000 in federal funds to help second phase of Council Bluffs housing project

POSTED: WEDNESDAY, NOVEMBER 26, 2014 3:30 AM

**\$220,000 in federal funds to help second phase of Council Bluffs housing project** [World-Herald News Service](#)

COUNCIL BLUFFS — Federal funds will help the second phase of a housing project near 23rd Avenue get off the ground.

Known as Beacon Place 2, the project proposed by NeighborWorks Home Solutions consists of a new 60-unit multifamily apartment building. The project will be built in the area of South 19th Street and 25th Avenue south of the recently constructed Beacon Place Apartments.

The City Council on Monday approved the use of \$220,000 from the federal HOME Investment Partnerships Program for the project. Other funding sources include low-income housing tax credits and owner equity.

The total cost is estimated at slightly more than \$12 million.

Rents for the new apartments will be comparable to those for Beacon Place 1, according to the developer. Beacon Place 1 contains 41 one-, two- and three-bedroom apartments ranging from \$320 to \$675 per month.

**Copyright ©2014 Omaha World-Herald.** All rights reserved. This material may not be published, broadcast, rewritten, displayed or redistributed for any purpose without permission from the Omaha World-Herald. To purchase rights to republish this article, please contact The World-Herald Store.