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BRANDY MACUMBER, COUNTY RECORDER
MADISON COUNTY IOWA

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Type of Document

REDISTRICTING - AGRICULTURAL TO COMMERCIAL

PREPARER INFORMATION:

Zoning Office for Loft Investments, LLC

TAXPAYER INFORMATION:

Nick Roberts
Loft Investments, LLC
2450 US HWY 169
Winterset, IA 50273

RETURN DOCUMENT TO:

Nick Roberts
Loft Investments, LLC
2450 US HWY 169
Winterset, IA 50273

GRANTOR:

GRANTEE:

LEGAL DESCRIPTION:

Parcel "A" located in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Fourteen (14), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M. (Lincoln Township) in Madison County, Iowa, containing 3.372 acres, as shown in Plat of Survey filed in Book 3, Page 89 on August 12, 1997, in the Office of the Recorder of Madison County, Iowa.

Document or instrument of associated documents previously recorded:
(if applicable)

ZO-RESOLUTION 05-23-23B
APPROVING REZONING OF PROPERTY FROM
“AGRICULTURAL” TO “COMMERCIAL”
T75N R28W SECTION 14 LINCOLN TOWNSHIP

Whereas, Loft Investments, LLC requested to rezone a parcel of land from “Agricultural” to “Commercial” to allow for the construction of a 6,000 square foot building to be used for small scale manufacturing of residential cabinetry. This building will consist of four (4) offices, a show room, a men’s and women’s restroom and the shop area which will be 60’X70’.

Whereas, the tract of land is described as follows:

Parcel “A” located in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Fourteen (14), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M. (Lincoln Township) in Madison County, Iowa, containing 3.372 acres, as shown in Plat of Survey filed in Book 3, Page 89 on August 12, 1997, in the Office of the Recorder of Madison County, Iowa. Also known as 2450 US HWY 169, Winterset, IA 50273.

Whereas, the Madison County Zoning Commission, appointed pursuant to the provisions of the Code of Iowa, held a public hearing on Thursday, May 18, 2023, to which the Commission recommends by a 4 to 1 vote approval of said request;

Whereas, The Board of Supervisors of Madison County, has set same down for public hearing and has given notice thereof as prescribed by law; and

Whereas, Public Hearing was held May 23, 2023, upon this request to rezone the described tract of land, and opportunity has been given to proponent and objectors to be heard thereon;

Now, therefore, be it resolved by the Board of Supervisors, Madison County, Iowa the above-described real estate shall be rezoned from “Agricultural” to “Commercial.”

DATED at Winterset, Iowa, 23rd this day of May, 2023.

MADISON COUNTY BOARD OF SUPERVISORS

By

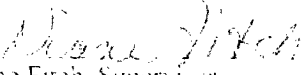


Phillip Clifton, Chairman

☒ Aye

☐ Nay

By



Diane Fitch, Supervisor

☒ Aye

☐ Nay

By



Heather Stancil, Supervisor

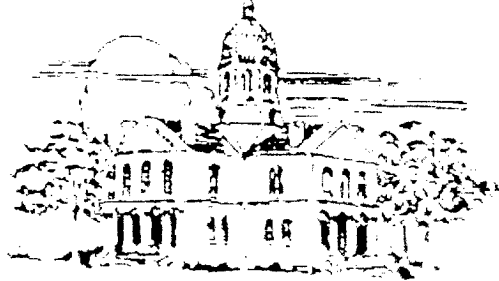
☒ Aye

☐ Nay

ATTEST:



Shelley D. Kaster, Madison County Auditor



Courthouse at Winterset
Madison County, Iowa
Built in 1876 of native limestone.

Madison County Office of Planning and Zoning

Ryan Hobart, Zoning Administrator

MADISON COUNTY ZONING COMMISSION RECOMMENDATION

Pursuant to the Section 18-B (3) of the Madison County Zoning Ordinance which states:

Before submitting its recommendations on a proposed amendment to the Board of Supervisors, the Zoning Commission shall hold at least one (1) Public Hearing thereon, notice of which shall be given to all property owners within five hundred (500) feet of the property concerned by placing said notice in the United States mail at least ten (10) days before date of such hearing. The notice shall state the place and time at which the proposed amendment to the Ordinance including text and maps may be examined. Inhere the Zoning Commission has completed its recommendations on a proposed amendment, it shall certify the same to the Board of Supervisors.

A public hearing was held on May 18, 2023, to consider the request to rezone property currently zoned "A" Agricultural to "C" Commercial on the following described real estate;

Parcel "A" located in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Fourteen (14), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M. (Lincoln Township) in Madison County, Iowa, containing 3.372 acres, as shown in Plat of Survey filed in Book 3, Page 89 on August 12, 1997, in the Office of the Recorder of Madison County, Iowa. Also known as 2450 US HWY 169, Winterset, IA 50273.

The purpose is to allow the property owner to construct a new 60'X100' building to be used for small scale manufacturing of residential cabinetry. This building will consist of 4 offices, a show room, a men's and women's restroom and the workshop area of which will be 60'X70'.

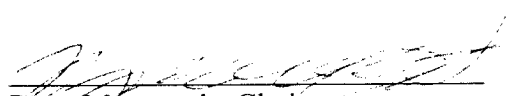
After careful consideration of all facts presented, the Commission finds the application should be **approved** denied.

(IF RECOMMENDATION IS TO APPROVE, LIST CONDITIONS, IF ANY)

Therefore, the Madison County Zoning Commission hereby recommends the Madison County Board of Supervisors **approve** deny the request of Loft Investments, LLC on the rezoning request as noted above.

Members Voting To Recommend Approval: KOCH, VANGINKEL, PORTZ, MARQUARDT

Members Voting To Recommend Denial: STEWARD



Ryan Marquardt- Chair
Madison County Zoning Commission

Application for Ordinance Amendment or District Change

Office Use Only

Applicant Name: _____ Date of Review: _____ Date Approved/Denied: _____

8-23

4/17/23

\$350.00

ZC - 5/18/23
BOS - 5/23/23

5/23/23

14 - Lincoln

For ordinance amendments, the applicant must submit text for recommended change. For district changes, the applicant must submit a survey of the proposed district boundary is not described in terms of an aliquot part(s). Additional information will be required upon request of the Zoning Commission, Board of Supervisors or Board of Health. In addition, please attach any other information that you believe will be helpful in reviewing your application.

Please Print All Information.

1. Applicant Information			2. Property Owner Information (For District Change Only & if different than Block 1)		
First Name	Last Name		First Name	Last Name	
Company Name			Company Name		
Address			Address		
City	State	Zip	City	State	Zip
Phone Number (area code)	Fax or E-mail	Cell Phone	Phone Number (area code)	Fax or E-mail	Cell Phone
3. Type of Request <input type="checkbox"/> Environmental Health Amendment <input type="checkbox"/> Zoning Amendment <input checked="" type="checkbox"/> Zoning District Change			4. Legal Description (For district change only) Parcel # 3374 SWNE Parcel ID# 560111426012000		
5. Citation or standard (For ordinance amendments only)					
6. Zoning District (For district change only)					
Current Zoning District			Proposed Zoning District		
Agricultural			Commercial		
7. Summary of Fact (Reason for amendment or district change). Provide additional pages if necessary.					
When purchasing this property, we were unaware that we could not operate business activities in an area zoned agricultural. We are requesting this property's zoning be changed to commercial so that we can operate our business from this location.					

I hereby attest the truth and accuracy of all facts and information presented on this application and as part of this application.

Applicant Signature: <i>Tina Peltz</i>	Date: 4-17-23
Owner Signature (For district change only, unless same as applicant):	Date:

LOFT INVESTMENTS

2450 USHWY 169, Winterset, Iowa 50273 | 641-344-9406 | nick.roberts@mc.builders

Date

Ryan Hobart
Administrator Zoning Department
Madison County Annex, 201 W. Court Ave.
Winterset, Iowa 50273

Dear Ryan Hobart:

Please find attached the Loft Investments LLC business plan that pertains to our request to rezone our property located at 2450 US Highway 169, Winterset, Iowa 50273 from its current classification of "A" Agricultural to "C" Commercial.

If you should require any other information Prior to the public hearing on this matter scheduled for May 18, 2023, please contact me at ph. 641-344-9406, or email me at nick.roberts@mcbuilders.

Sincerely,

Nick Roberts
President – Loft Investments LLC

**Business Plan for a 60' x 100' Commercial Building
to be located at 2450 USHWY 169, WINTERSET, IA**

BUILDING PURPOSE:

This building will be used to house a small-scale residential cabinetry manufacturing business.

The building will be leased to and operated by Roger Roberts Construction Inc.

RRC Inc. Has outgrown its current facility and is intending to relocate its cabinet manufacturing division to Madison County.

Roger Roberts Construction Inc. was established in 1989 and is a reputable residential/commercial construction company. RRC has a successful track record and specializes in custom built homes, light commercial, residential remodel, addition projects, and building custom kitchen and bathroom cabinets.

RRC Inc. serves the Madison, Dallas, Union, and Ringgold County areas.

RRC Inc. is owned and operated by Dillon, Nick, and Roger Roberts.

Loft Investments LLC Information:

Loft Investments LLC was founded in July of 2021 and is a property investment company.

Company Purpose:

- [1]. Acquire existing residential and commercial properties and to improve and upgrade those properties to a suitable condition for rental purposes.**
- [2]. To acquire lots and/or land to build light commercial, single and multifamily units to rent or build to suit.**

Company Goals:

Our goals are to upgrade the existing housing stock within Madison County and the surrounding areas, and to also provide new construction commercial, single family and multifamily units as the market demand allows.

Owners:

Nick Roberts – President: General Manager and Supervisor of Property Acquisition.

Dillon Roberts – Vice President: CFO and Supervisor of Financial Procurement.

Roger Roberts – Secretary/Treasurer: Project Manager.

Current project:

Loft Properties has recently purchased the property located at 2450 US Highway 169, Winterset, Iowa 50273.

Existing assets located on this property consist of a three-bedroom home, three car garage and a 16' x 20' out building.

A future asset will be a 60' x 100' building to be used for small scale manufacturing of residential cabinetry. This building will also contain four offices, a show room, a men's and women's restroom, and a 60' x 70' shop area.

Please refer to the attached cashflow projections.

LOFT CASH FLOW																	
	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total 2023	Total 2024	Total 2025	Total 2026	Total 2027
Loft Rental Income																	
RRC - Shop				4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	36,000.00	48,000.00	48,000.00	48,000.00	48,000.00
Nick - House					500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	4,000.00	6,000.00	6,000.00	6,000.00	6,000.00
	0.00	0.00	0.00	4,000.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	40,000.00	54,000.00	54,000.00	54,000.00	54,000.00
Loft Expenses																	
Utilities Shop								100.00	100.00	103.00	100.00	100.00	500.00	1,200.00	1,200.00	1,200.00	1,200.00
Utilities House				27.08	100.00	100.00	100.00	100.00	100.00	103.00	100.00	100.00	827.08	1,200.00	1,200.00	1,200.00	1,200.00
Repairs & Maintenance			74.89		15.39								90.28	1,000.00	1,000.00	1,000.00	1,000.00
Closing Costs			2,438.28										2,438.28	0.00	0.00	0.00	0.00
Insurance			3,538.00										3,538.00	3,608.76	3,608.76	3,608.76	3,608.76
Mortgage Interest - variable rate				1,448.28	1,448.28	1,448.28	1,448.28	1,448.28	2,824.89	2,821.02	2,817.33	2,813.62	18,518.06	33,466.05	32,890.07	32,273.06	31,612.11
Mortgage Principal				0.00	0.00	0.00	0.00	0.00	841.72	845.41	849.12	652.86	2,589.12	8,086.86	8,662.84	9,279.84	9,940.80
Property Tax (3.428 per yr)									1,714.00				1,714.00	3,428.00	3,428.00	3,428.00	3,428.00
	0.00	0.00	6,051.17	1,475.36	1,563.67	1,548.28	1,548.28	1,648.28	5,360.41	3,866.43	3,866.45	3,866.47	30,214.82	51,989.87	51,989.87	51,989.87	51,989.87
Net Cash	0.00	0.00	(6,051.17)	2,624.64	2,938.33	2,981.72	2,981.72	2,981.72	(860.41)	833.57	833.56	833.83	9,785.16	2,010.33	2,010.33	2,010.33	2,010.33