

Russell-Lamson redo will add affordable housing

WATERLOO — The first stage of a complete renovation of an historic downtown Waterloo building is drawing to a close. At the end of the month, 32 apartments in the Russell Lamson building will be open for tenants. St. Louis-based Sherman Associates Inc., which owns the building, began work this summer and plans to have the project complete at the end of June 2012. It will bring 90 affordable housing apartments in total to downtown Waterloo. The numbers on the project, which is priced at more than \$9 million, seem strange at first glance. The number of apartments in the building will increase from 78 to 90. At the same time, the average size of the apartments will increase by 17 percent and rent in the building will decrease per square foot.

The increase in units and average space in those apartments was made possible by converting commercial space on the second floor into residential space and more efficient use of space on other floors, said Andy Swartz, an architect and vice president of Blumentals Architecture Inc. of Minneapolis, which is directing the renovation project.

Most of the apartments will be studio and one-bedroom apartments, but a three-bedroom unit and a few two-bedroom apartments also will be available. The apartments would have rent controls and be for families earning 60 percent of median income in Black Hawk County. State and federal historic tax credits are making the renovation possible, said Chris Sherman, project manager at Sherman Associates, which acquired the Russell-Lamson building in June. State tax credits of about \$1.5 million and a federal tax credit that generated about \$2.6 million in equity are helping fund the project. “These credits are absolutely essential to doing these types of projects, Sherman said.” The building originally opened as a hotel in 1914. The solid brick-and-concrete construction also makes the renovation feasible nearly a century after the building first went up. “Buildings like this are very resilient, Swartz said,” adding that it had been maintained but was past due for an overhaul. “The building was in dire need of some work, he” said.

Steam heat and window air-conditioning is being replaced by new forced-air HVAC. Plumbing and electrical work are



RICK CHASE / Courier Staff Photographer

Items for the renovations at the historic Russell-Lamson Building in downtown Waterloo sit on the mezzanine.

being replaced, as are carpeting, flooring and paint. The exterior is being tuck-pointed and cleaned — all while preserving the historic look of the building. The original windows will be preserved and other features, where possible, will be maintained. Crews found the original color of the cornice that adorns the top of the building and are painting it the same color. “It’s fun to peel back the layers of this building literally, Swartz said.” “It’s almost like being an archaeologist.

The original hotel doors to the apartments will be preserved. As a requirement under the historic tax credits, the ceilings in the common hallways are not to be lowered. The fire suppression system will be incorporated into the original ceiling fixtures and features in the halls, Swartz said. “Everything’s got to sneak around that, he said. “It’s a” challenge.” Swartz pointed to original tile mosaic in a bathroom. “This is a very green material if it can last that long, he said.” The project is being done in vertical phases, as plumbing from the bottom to the top is replaced. Residents in the portion of the building not under renovation will move into the completed apartments early next year, and the next phase, including a renovation of the lobby, is scheduled to be done by July next year. Sherman said he is optimistic the units will be filled. “There’s a demand for this type of housing, he” said.