



FOR IMMEDIATE RELEASE

August 26, 2024

Contact: Chris Parks, Communications Coordinator

Phone: 712-243-4196 x228

Email: chris.parks@swipco.org

Whitney Development Corp. Celebrates Completion of Upper Story Apartments in Downtown Atlantic

Atlantic, IA – Leaders of the Whitney Development Corp. celebrated the completion of four upper-story apartments in downtown Atlantic with an open house event on August 23rd.

The building, which is going by the name 300 Chestnut, has an unfinished commercial space in the lower level, along with a storage area with a garage door that is being rented, and four apartments upstairs.

Paul Gude, CEO and President of First Whitney Bank, said the project started by obtaining the building and then, with the help of SWIPCO, securing an upper-story housing grant. The Community Development Block Grant was awarded for \$300,000 to aid the apartment construction in May of 2022.

The apartments consist of two 2-bedroom units and two 1-bedroom units. During the open house Whitney representatives stated that they wanted the work to stay with local businesses. Eric Steinhoff Construction was the lead contractor on the project. Reds Masonry of Villisca did the tuckpointing, McDermott and Son Roofing repaired the roof, Camblin Plumbing and Heating did the HVAC work, Brown Electric did the electrical, Interior Touch did the flooring, W&S Appliance installed the appliances.

Gude stated that the unfinished downstairs commercial space will be built out to the specifications of the business that comes in. He said they have had some interest in the space already. The storage area is being rented out by Interior Touch.

The units will be available to rent from the Whitney Development Corp. Prices vary on the units and all utilities are included except water and electric.

This marks the completion of the second recent upper-story housing project. Two apartments were completed at the end of 2023 at 509 Chestnut Street. City officials are hopeful that progress continues on other downtown buildings and there has been some interest in other locations being updated.

SWIPCO is an equal opportunity provider, employer, and lender.

###