

1 | Sub. 1 to 2017 RES-245

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3 | APPROVING AGREEMENTS AND
4 | SUPPORTING THE OAK RIDGE AFFORDABLE HOUSING PROJECT
5 | IN THE CITY OF MIDDLETON
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8 The 2016 Capital Budget included the Affordable Housing Development Fund. This
9 fund is to be used to support affordable housing projects in Dane County. A Request
10 for Proposals (RFP) was issued by the AHDF staff team. As a result, four projects were
11 selected for funding. One of the projects is the Oak Ridge Project located in the City of
12 | Middleton. The project, being developed by J.T. Klien Company, Inc., was selected to
13 receive low income housing tax credits by the Wisconsin Housing and Economic
14 Development Authority. The development will include a total of 83 housing units, of
15 | which, ~~60-70~~ will be set aside for households with incomes between 30 and 60% of the
16 local median income. 7 of the income restricted units are 3 bedroom units which will be
17 | ~~reserved-targeted~~ for "Grand Families" a growing type of household where grandparents
18 raise their grandchildren. This project was awarded \$665,000 through the AHDF RFP
19 process.
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21 County staff have developed the required documents to transmit the funding to J.T.
22 | Klien Company, Inc. The agreements utilize a partnership between Dane County and
23 the Dane County Housing Authority to provide long term loan to J.T. Klien Company,
24 Inc. to contribute to the financing of the project. The agreements also include
25 requirements that J.T. Klien Company, Inc. report any evictions to the County as
26 required in 2015 RES-156.
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28 THEREFORE BE IT RESOLVED that the agreements related to the Affordable Housing
29 | Development Fund award to J.T. Klien Company, Inc. for the purposes of developing a
30 Low Income Housing Tax Credit Project known as Oak Ridge in the City of Middleton
31 are approved and the County Executive and County Clerk are authorized to execute the
32 documents and the County Controller is authorized to issue payments required under
33 the agreements.