

**DANE COUNTY  
POLICY AND FISCAL NOTE**

_____ Original	_____ Update	Substitute No.
Sponsor:		Resolution No. 2022 RES-270
Vote Required:	Majority X	Ordinance Amendment No. _____
Two-Thirds	3/4	

Title of Resolution or Ord. Amd.:

**APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT 3815 TRIBECA DRIVE IN THE CITY OF MIDDLETON DCDHS – HAA DIVISION**

**Policy Analysis Statement:**

Brief Description of Proposal -  
This resolution authorizes the grant agreement and related documents to support the affordable housing project at 3815 Tribeca Drive in the City of Middleton.

Current Policy or Practice -  
Authorizing submission requires Board approval..

Impact of Adopting Proposal -  
The county will award funding of \$1,660,000 to JT Klein Company Inc.. The project will consist of 76 units.

**Fiscal Estimate:**

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply)</u>
<input checked="" type="checkbox"/> No Fiscal Effect	<input checked="" type="checkbox"/> No Budget Effect
<input type="checkbox"/> Results in Revenue Increase	<input type="checkbox"/> Increases Rev. Budget
<input type="checkbox"/> Results in Expenditure Increase	<input type="checkbox"/> Increases Exp. Budget
<input type="checkbox"/> Results in Revenue Decrease	<input type="checkbox"/> Decreases Rev. Budget
<input type="checkbox"/> Results in Expenditure Decrease	<input type="checkbox"/> Decreases Exp. Budget
	<input type="checkbox"/> Increases Position Authority
	<input type="checkbox"/> Decreases Position Authority
	Note: if any budget effect, 2/3 vote is required

**Narrative/Assumptions about long range fiscal effect:**

There is zero impact to county tax levy in approving the submission.

The county's support includes a grant from the county to the Dane County Housing Authority. The housing authority will then make a loan to the project developers. DCHA will receive an administrative fee of \$10,000. The administrative fee is included in the award amount and will be deducted from the amount loaned to the project developers. The terms of the loan include interest only payments of 2% for a 30 year term. The full principal of \$1,650,000 will be due to the housing authority at the end of the loan.

**Expenditure/Revenue Changes:**

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues -				
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

**Personnel Impact/FTE Changes:**

N/A

**Prepared By:**

Agency:	Der Xiong	Division:	
Prepared by:	Der Xiong	Date:	12/6/2022
Reviewed by:	Chad Lillethun	Phone:	242-6314
		Date:	12/12/2022
		Phone:	242-6431