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3                   APPROVING AGREEMENTS AND PURCHASES  
4                   SUPPORTING AN AFFORDABLE HOUSING PROJECT  
5                   FOR THE GORMAN GRANDFAMILY PROJECT IN THE CITY OF MADISON  
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8   The 2017 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, five projects were  
11  selected for funding. One of the projects is located at the Union Corners development  
12  at the intersection of East Washington Avenue and Milwaukee Street in the City of  
13  Madison. The project, being pursued by Gorman & Company, was selected to receive  
14  low income housing tax credits by the Wisconsin Housing and Economic Development  
15  Authority. The development will include a total of 60 housing units, of which, 56 will be  
16  set aside for households with incomes between 30 and 60% of the local median  
17  income. These units will be targeted to “grand families” meaning grandparents raising  
18  grandchildren, and “kinship families” meaning family members raising other family  
19  member’s children. This project was awarded \$525,000 through the AHDF RFP  
20  process.  
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22   Since statutes do not allow the County to make a grant directly to Gorman & Company  
23  for development costs, an alternative strategy was developed to allow the County to  
24  assist the project. This strategy involves the County purchasing a portion of the building  
25  using a condominium arrangement. The County will be purchasing an underground  
26  parking garage in one of the two buildings. The County will then lease the garage back  
27  to Gorman & Company for a nominal annual fee.  
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29   The term of the debt issued to support this project will be 10 years.  
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31   THEREFORE BE IT RESOLVED that the County Board authorizes the purchase of a  
32  condominium unit to be developed by Gorman at Union Corners, and  
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34   BE IT FUTHER RESOLVED that the County Board authorizes the lease of the  
35  condominium unit to Gorman & Company, and the County Executive and County Clerk  
36  are authorized to execute the leases;  
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38   BE IT FINALLY RESOLVED that the County Real Estate staff are authorized to execute  
39  documents necessary to purchase both the land and the condominium unit, and the  
40  Controller is authorized to make payments necessary for these purchases.