

2016 RES-317

APPROVING AGREEMENTS RELATED TO THE
AFFORDABLE HOUSING DEVELOPMENT FUND AWARD
TO PORCHLIGHT, INC. FOR THE PURCHASE OF 1221 SUNFIELD Street
IN THE CITY OF SUN PRAIRIE

The 2016 Capital Budget included funding of \$2 million for the Affordable Housing Development Fund. An RFP was issued to award \$1,750,000 of this funding. Awards were made to four organizations. These awards were affirmed by the County Board via 2016 RES-209. Porchlight, Inc. was awarded \$220,000 to purchase a four unit apartment building at 1221 Sunfield Street in the City of Sun Prairie.

County staff have developed the required documents to transmit the funding to Porchlight, Inc. The agreements utilize a partnership between Dane County and the Dane County Housing Authority to provide a grant to Porchlight for the purchase. The agreements include a fifteen year affordability term and follow the HOME program affordability guidelines. The agreements also include requirements that Porchlight report any evictions to the County as required in 2015 RES-156.

THEREFORE BE IT RESOLVED that the agreements related to the Affordable Housing Development Fund award to Porchlight, Inc. for the purchase of 1221 Sunfield Street in the City of Sun Prairie are approved and the County Executive and the County Clerk are authorized to execute the documents and the County Controller is authorized to issue payments required under the agreements.