

AFFIRMING AWARDS UNDER THE 2018
AFFORDABLE HOUSING DEVELOPMENT FUND

Dane County plans to award funding to seven projects from the 2018 Affordable Housing Development Fund. The fund had \$3,173,508 to award through a request for proposal process in 2018. Responses to the RFP included over \$6.3 million in requested funding. Review of the responses resulted in the following awards of funding:

A. \$403,200 to Stone House Development to partially fund an 80-unit building comprised of 1, 2 and 3 bedrooms at 134 South Fair Oaks in the City of Madison. Sixty-eight units will be affordable at the 30-60% DCMI levels with 12 available at market rate. Moderate to low income Veterans are the target market. Eight Section 8 Vouchers have been issued for this development. In addition to the usual sources of financing, this project will seek TIF money from the City of Madison. The Road Home will provide supportive services.

B. \$300,000 to the Gorman Company for the project on Main Street in Sun Prairie. 46 of the 55 1,2 & 3 bedroom apartments will be available at 60% of the DCMI with the remaining 9 at market rate. Eight Section 8 Vouchers have been issued for this development. Vets and Moderate to low income persons will be targeted. Funding will come from the usual sources with the addition of CDBG funds. Supportive services will come from JFF and Greenpath.

C. \$1,043,963 to support the "Valor" development by Gorman. This 59-unit development will be constructed on County-owned property on East Washington Avenue in the City of Madison. Of the 59 2 and 3 bedroom units, There will be 50-units available at 30-60% of the DCMI and 9 available at market rate. Vets are the target market. Dry Hootch (located in the building) and Lutheran Social Services will be providing supportive services. This project will be supported by a no-cost ground lease of the site by the County. Other sources of proposed funding are the City of Madison, WHEDA tax credits, and a FHLB grant .

D. \$591,346 to MSP for a 112-unit development with 1,2 and 3 bedrooms on Cottage Grove Road in the City of Madison. Ninety-five of the units will be targeting persons earning 30-60% of the DCMI with the remaining 17-units available at market rates. Other proposed sources of funding are the City of Madison, private financing, FHLB, and WHEDA. CAC, MUM and Porchlight will be providing supportive services.

E. \$403,513 to CommonBond to partially fund the 54-unit building on Tree Lane in the City of Madison. The building contains 1 and 2-units and is targeted toward seniors and vets with 51 units available at 60% or less of the DCMI and 3 units at market rate. This project has funding from the Madison Community Foundation, the City of Madison and the WEDC Brownfields Remediation Fund as well the usual funding sources. Supportive

42 services to residents will be provided by CommonBond Advantage Services (an in-
43 house program from CommonBond).

44 F. \$34,352 to the partnership of Mirus & Movin' Out to partially fund a 70-unit
45 development on Acewood Blvd. in the City of Madison. The target market will be vets
46 and developmentally disabled persons and other persons with income at or below 60%
47 of the DCMI. The development will have 1, 2 and 3 bedroom units, with 59 offered to
48 persons with incomes of 30 – 60% of the Dane County Median Income (DCMI) and 11
49 units at market rate. Eight units will be available for persons with Section 8 Vouchers.
50 There will be space for a commercial enterprise on the first floor. Other proposed
51 sources of funding are the City of Madison, FHLB, and WHEDA. Supportive services
52 will be available from Tenant Success Services (in-house program from Movin' Out) and
53 other providers as needed by tenants.

54 G. \$397,134 to J.T. Klein to partially fund the 73-unit building in Fitchburg (2556 Fish
55 Hatchery Road) targeting 55 and older persons. The units will be 100% affordable with
56 15 units targeting those with up to 30% of the DCMI; 13 units reserved for those making
57 up to 60% of the DCMI and 45 units reserved for those individuals earning up to 80% of
58 the DCMI. Of the total units, 15 will be reserved for vets or those with permanent
59 disabilities. Supportive services will be available from CAC. Sources of other financing
60 are from the usual providers.

61 .
62 Resolutions specific to each individual project will be forwarded to the County Board to approve
63 purchases, leases and other documents related to the financing structure of each individual
64 project.

65
66 Therefore Be it Resolved that the County Board affirms the awards for the 2018 Affordable
67 Housing Development fund.
68
69