

1  
2  
3 **2016 RES-455**

4 **AUTHORIZING THE PURCHASE OF 1509 MCKENNA BLVD. AND APPROVAL OF**  
5 **THE LEASE OF THE PROPERTY TO NEHEMIAH**  
6

7 The 2015 Capital Budget included \$2 million for the Affordable Housing Development  
8 Fund. Through the RFP process, Nehemiah was awarded up to \$500,000 for the  
9 purchase and renovation of multi-family properties to provide re-entry housing. A portion  
10 of those funds was used by Nehemiah to purchase an apartment building at 5821  
11 Raymond Road in Madison during 2016. Nehemiah was also awarded \$500,000 in the  
12 2016 Capital Budget for the same purpose. Nehemiah has identified a four unit  
13 apartment building at 1509 McKenna Blvd. in the City of Madison. The agreed upon  
14 purchase price is \$372,000. The county will purchase the property and lease it to  
15 Nehemiah to be used for re-entry housing. The lease provides that Nehemiah will be  
16 responsible for all future management and maintenance of the building. The initial term  
17 of the lease will be for ten years with two five year extensions.  
18

19 The term of the debt issued to support this project will be 10 years.  
20

21 **NOW, THEREFORE, BE IT RESOLVED**, that the Dane County Board of Supervisors  
22 hereby authorize the purchase 1509 McKenna Blvd. for \$372,000; and  
23

24 **BE IT FURTHER RESOLVED** that the Dane County Board of Supervisors approves the  
25 lease between Dane County and Nehemiah; and  
26

27 **BE IT FURTHER RESOLVED** that the expenditure for the purchase is authorized in  
28 advance of borrowing; and  
29

30 **BE IT FINALLY RESOLVED**, that the Real Estate Coordinator is authorized to  
31 administer the closing, and the transfer of the property to Dane County and the  
32 Controller is authorized to issue checks necessary to effectuate the transaction.  
33  
34