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3 **2015 RES-511**

4 **AUTHORIZING THE PURCHASE OF 5821 RAYMOND ROAD AND APPROVAL OF**  
5 **THE LEASE OF THE PROPERTY TO NEHEMIAH**

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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.  
10 Nehemiah has identified a four unit apartment building at 5821 Raymond Road in the  
11 City of Madison. The agreed upon purchase price is \$270,000. The county will  
12 purchase the property and lease it to Nehemiah to be used for re-entry housing. The  
13 lease provides that Nehemiah will be responsible for all future management and  
14 maintenance of the building. The initial term of the lease will be for ten years with two  
15 five year extensions.

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

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19 **NOW, THEREFORE, BE IT RESOLVED**, that the Dane County Board of Supervisors  
20 hereby authorize the purchase 5821 Raymond Road for \$270,000; and

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22 **BE IT FURTHER RESOLVED** that the Dane County Board of Supervisors approves the  
23 lease between Dane County and Nehemiah; and

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25 **BE IT FINALLY RESOLVED**, that the Real Estate Coordinator is authorized to  
26 administer the closing, and the transfer of the property to Dane County and the  
27 Controller is authorized to issue checks necessary to effectuate the transaction.  
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