

1 **2022 RES-342**

2 **APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT 7601**  
3 **MINERAL POINT ROAD IN THE CITY OF MADISON**  
4 **DCDHS – HAA DIVISION**  
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6 As part of the 2022 awards for the Dane County Affordable Housing Development Fund, the  
7 county awarded funding of \$1,010,000 to Northpointe Development II Corporation, also known  
8 as the affiliate Uno’s Madison, LLC, for Uno’s Terrace, an affordable multi-family housing project  
9 located at 7601 Mineral Point Road, Madison.

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11 The project will consist of sixty-four (64) units; twenty-nine (29) 1-bedroom, seventeen (17) 2-  
12 bedroom, and eighteen (18) 3-bedroom units. All sixty-four (64) units will be affordable: thirteen  
13 (13) to households at 30%, twenty-six (26) at 50%, and twenty-five (25) at 80% of the County  
14 Median Income (CMI). The project will target thirteen (13) units to be filled by households on  
15 the Dane County Homeless Services Consortium’s community by-name list.

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17 The county’s support includes a grant from the county to the Dane County Housing  
18 Authority. The housing authority will then make a loan to the project owners. DCHA will receive  
19 an administrative fee of \$10,000. The administrative fee is included in the award amount and  
20 will be deducted from the amount loaned to the project owners. The terms of the loan include  
21 interest only payments of 2% for a 40 year term. The full principal of \$1,000,000 will be due to  
22 the housing authority at the end of the loan.

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24 THEREFORE BE IT RESOLVED that the County Executive, County Clerk and County  
25 Real Estate staff are authorized to execute the grant agreement and related documents to  
26 support the affordable housing project at 7601 Mineral Point Road in the City of Madison, and  
27 that the Dane County Controller’s Office is authorized to make payments related to the  
28 execution of the grant agreement.