2025 RES-086

APPROVING AGREEMENT BETWEEN DANE COUNTY AND THE DANE COUNTY HOUSING AUTHORITY PURSUANT TO AFFORDABLE OWNER-OCCUPIED HOUSING DCDHS – HAA DIVISION

The 2025 Dane County capital budget allocated funding of $2,000,000 to provide a grant to the Dane County Housing Authority (DCHA) to make funds available to Madison Area Community Land Trust (MACLT) to support their efforts to offer permanent affordable owner-occupied housing. A minimum of $1 million shall be used to provide affordable home ownership opportunities in Dane County communities outside of the City of Madison. Properties acquired using these funds will be made available to households at or below 50% of area median income.

MACLT anticipates developing at least 7 units of single-family housing on acquired parcels. Completed homes will be sold to homebuyers with a household income no higher than 50 percent Dane County median income. MACLT will own the land under the completed units and the homebuyers will lease the land from MACLT using a 98-year renewable lease. Homebuyers who purchase a unit from MACLT commit to selling the house at an affordable price to next buyer based on a resale formula.

The county's support includes a grant from the county to the Dane County Housing Authority (DCHA). The housing authority will then make a loan(s) to MACLT as sites are acquired. DCHA will receive an administrative fee of 3% of the loan for each parcel. The administrative fee is included in the award amount. DCHA will forgive the loan(s) at time of sale of completed home to income-eligible buyers.

NOW, THEREFORE, BE IT RESOLVED that the County Executive, County Clerk and County Real Estate staff are authorized to execute the grant agreement, and that the Dane County Controller's Office is authorized to make payments related to the execution of the grant agreement.