

1  
2  
3  
4  
5

**2019 RES-036**  
**RESOLUTION APPROVING ISSUANCE OF BONDS FOR HOUSING PROJECTS**  
**BY THE HOUSING AUTHORITY OF DANE COUNTY, WISCONSIN**  
**(MADISON DEVELOPMENT CORPORATION PROJECTS)**

6 On April 25, 2019, a public hearing was held before a representative of the Housing Authority of  
7 Dane County, Wisconsin (the "**Authority**") with respect to (i) the construction of a 44-unit  
8 multifamily apartment facility to be known as The Graaskamp located on a portion of the parcel  
9 currently owned by Madison Development Corporation at 1954 East Washington Street,  
10 Madison, Wisconsin (the "**Parcel**") to be reassigned as Lot 1 which address will be 1946 East  
11 Washington Avenue, and (ii) the improvement and rehabilitation of an existing 32-unit  
12 multifamily apartment facility currently known as The Avenue (comprised of a 28-unit facility,  
13 which address is 1954 East Washington Street and an annexed 4-unit structure, which address  
14 is 1953 East Mifflin Street), located on a different portion of the same Parcel to be reassigned as  
15 Lot 2 (collectively, the "**Project**"), each in Dane County, Wisconsin (the "**County**").

16 Notice of the public hearing, in the form attached hereto as Exhibit A and incorporated herein  
17 (the "**Notice**"), was published by at least one insertion in the official newspaper of the Authority  
18 for the publication of notices pursuant to Chapter 985 of the Wisconsin Statutes, which is a  
19 newspaper of general circulation in the locality of the Project, no less than seven days prior to  
20 the date of the public hearing.

21 The public hearing was conducted in a manner that provided a reasonable opportunity to be  
22 heard for persons with differing views on both issuance of the bonds referred to in the Notice  
23 (the "**Bonds**") and the location and the nature of the Project, which is to be financed by the  
24 Bonds.

25 The Authority has made a report of the public hearing to the County Board (the "**Governing**  
26 **Body**") of the County, which report the Governing Body has considered.

27 The Governing Body is an elected legislative body of the County.

28 Sections 59.53(22) and 66.1201 to 66.1211 of the Wisconsin Statutes, as amended (the "**Act**"),  
29 provides that the Governing body shall approve any housing project to be undertaken by the  
30 Authority.

31 The Bonds shall not constitute an indebtedness of the Authority or the County within the  
32 meaning of any State of Wisconsin constitutional provision or statutory limitation, and shall not  
33 constitute, or give rise to, a pecuniary liability, direct or contingent, of any kind or degree  
34 whatsoever, of the Authority or the County or a charge against their general credit or taxing  
35 powers.

36 NOW, THEREFORE, BE IT RESOLVED for the purposes of Section 147(f) of the Internal Revenue  
37 Code of 1986, as amended, and the Act, the Governing Body hereby approves the Project and  
38 the issuance of the Bonds therefor.

39