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As part of the 2025 awards for the Dane County Affordable Housing Development Fund – NON Low-Income Housing Tax Credits, the county awarded funding of \$1,210,000 to Sunny side Development, for the acquisition and rehabilitation of an affordable housing project at 1810-1814 Greenway Cross in the City of Fitchburg.

This project consists of sixteen (16) units of housing. Ten (10) units will be income and rent restricted to those earning less than 50% of the area median income (AMI), and two (2) units will be restricted to those earning 80% or less AMI. The remaining units will be offered at market rate. Two units (2) units will be targeted to house individuals/families that are experiencing homelessness. The project has committed to permanent affordability that will be secured with a ninety-nine (99) year Land Use Restriction Agreement.

The county's support includes a grant from the county to the Dane County Housing Authority (DCHA). DCHA will then make a loan to the project owner. DCHA will receive an administrative fee of \$10,000. The administrative fee is included in the award amount and will be deducted from the amount loaned to the project owners. The loan will be provided as a 0% interest, long-term deferred loan for a ninety-nine (99) year term. The full principal of \$1,200,000 will be due to DCHA at the end of the loan.

NOW, THEREFORE, BE IT RESOLVED that the County Executive, County Clerk, and County Real Estate staff are authorized to execute the grant agreement and related documents to support the affordable housing project located at 1810 -1814 Greenway Cross, Fitchburg and that the Dane County Controller's Office is authorized to make payments related to the execution of the grant agreement.