

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No.
Sponsor:		Resolution No. 2025 RES-289
Vote Required:	Majority <input checked="" type="checkbox"/>	Ordinance Amendment No. _____
Two-Thirds	3/4	

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT 4506 & 4514 VERONA ROAD [TO BE KNOWN AS 4504 VERONA RD] IN THE CITY OF MADISON DCDHS – HAA DIVISION

Policy Analysis Statement:

Brief Description of Proposal -
This resolution authorizes the grant agreement with Timberline Terrace LLC for the amount of \$3,510,000.

Current Policy or Practice -
Authorizing submissions require County Board approval.

Impact of Adopting Proposal -
The affordable housing project shall be constructed at 4506 & 4514 Verona Rd, Madison [to be known as 4504 Verona Rd].

Fiscal Estimate:

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply)</u>
<input checked="" type="checkbox"/> No Fiscal Effect	<input checked="" type="checkbox"/> No Budget Effect
<input type="checkbox"/> Results in Revenue Increase	<input type="checkbox"/> Increases Rev. Budget
<input type="checkbox"/> Results in Expenditure Increase	<input type="checkbox"/> Increases Exp. Budget
<input type="checkbox"/> Results in Revenue Decrease	<input type="checkbox"/> Decreases Rev. Budget
<input type="checkbox"/> Results in Expenditure Decrease	<input type="checkbox"/> Decreases Exp. Budget
	<input type="checkbox"/> Increases Position Authority
	<input type="checkbox"/> Decreases Position Authority
	Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

The county's support includes a grant from the county to the Dane County Housing Authority. The housing authority will then make a loan to the project owners. 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 terms of the loan include 0% interest for a term that will not exceed 55 years. The full principal of \$3,500,000 will be due to the housing authority at the end of the loan.

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues -				
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

N/A

Prepared By:

Agency:	Division:	
Prepared by: Der Xiong	Date: 12/19/2025	Phone: 358-6085
Reviewed by: Chad Lillethun	Date: 12/19/2025	Phone: 242-6431