

1 **2016 RES-060**

2 **APPROVING HOUSING PROJECTS OF THE HOUSING AUTHORITY OF DANE COUNTY**
3 **(MADISON DEVELOPMENT CORPORATION PROJECTS)**

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5 On May 23, 2016, a public hearing was held before a representative of the Housing Authority of
6 Dane County, Wisconsin (the "**Authority**") with respect to (i) the construction of a housing
7 project located at 431 West Mifflin Street, Madison, Wisconsin, currently known as the 431 West
8 Mifflin Apartments, and (ii) the provision of permanent financing for the construction of a
9 townhouse facility located at 2041-2051 South Park Street and 2022-2030 Taft Street, Madison
10 Wisconsin, currently known as the Dane Townhomes (collectively, the "**Project**"), each in Dane
11 County, Wisconsin (the "**County**"); and

12 Notice of the public hearing, in the form attached hereto as Exhibit A and incorporated herein
13 (the "**Notice**"), was published by at least one insertion in the official newspaper of the Authority
14 for the publication of notices pursuant to Chapter 985 of the Wisconsin Statutes, which is a
15 newspaper of general circulation in the locality of the Project, no less than fourteen (14) days
16 prior to the date of the public hearing; and

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

21 The Authority has made a report of the public hearing to the County Board (the "**Governing**
22 **Body**") of the County, which report the Governing Body has considered; and

23 The Governing Body is an elected legislative body of the County; and

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

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

32 NOW, THEREFORE, for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as
33 amended, and the Act, the Governing Body hereby approves the Project and the issuance of
34 the Bonds therefor.