

1
2 2017 RES-402
3 AUTHORIZING EXECUTION OF AGREEMENTS
4 WITH THE DANE COUNTY HOUSING AUTHORITY FOR
5 THE PURCHASE AND RENOVATION OF AFFORDABLE HOUSING IN THE
6 VILLAGE OF BELLEVILLE
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8 The 2017 Capital Budget included \$2 million in the Affordable Housing Development
9 Fund. A Request for Proposals was issued to identify projects that would receive
10 funding. An award of \$450,000 was recommended to the Dane County Housing
11 Authority. This recommendation was affirmed by the County Board via 2017 RES-
12 108.
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14 Using the of \$450,000 and other funding sources, the Dane County Housing
15 Authority will purchase of 20 housing units in the Village of Belleville. These units
16 are currently under WHEDA income restrictions, but the owner is seeking to sell the
17 properties for market rate development. The DCHA has combined financing from a
18 local bank along with the grant from the county to acquire the 20 units. The term of
19 the debt issued to support the project will be ten years.
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21 THEREFORE BE IT RESOLVED that the County Executive and County Clerk are
22 authorized to execute the documents necessary to award \$450,000 in Affordable
23 Housing Development Funds to the Dane County Housing Authority for the project in
24 the Village of Belleville.
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