



Affordable Housing Fund Overview

City of Madison Community Development Division

November 1, 2021

Affordable Housing Fund Goals

1. Increase the supply of safe, quality, affordable rental housing that ensures long-term affordability and sustainability. *NEW CONSTRUCTION*
2. Preserve existing income- and rent-restricted rental housing to ensure long-term affordability and sustainability. *PRESERVATION*
3. Improve the existing rental housing stock in targeted neighborhoods through acquisition/rehab to ensure long-term affordability and sustainability. *REHAB*

Affordable Housing Fund-Tax Credit

As of November 1, 2021

Status	# of Developments	Total Units	Affordable Units
Completed	14	987	862
Under Construction	5	531	342
Planned	6	464	363
TOTAL	25	1,982	1,567

- 5 Year Goal of 200/units per year = 1000 units
- **SUCCESS!!** 14 Completed ~ Avg. 240/units/yr

Integrated Supportive Housing Component

▶ AHF-TC RFP Preferences - Target Population

1. Individuals and/or families experiencing homelessness
2. Other Supportive Service Target Populations, which may include:
 - ▶ Previously incarcerated individuals re-entering the community; and/or
 - ▶ Other target populations that meet an identified community need.
 - ▶ Gorman Grandfamily - Generations - Kinship Families (LSS)
 - ▶ Gorman Valor on Washington - Veteran Families (LSS)

Affordable Housing Fund-TC RFP

- Emphasis on Long-Term Affordability (40 years) & Non-Profit Partners
- Coordination with Planning Division to Create Targeted Area Map
- Required Alder & Neighborhood Engagement
- Preference for Supportive Housing Units & Service Partnerships
- Supportive Service Provider Listening Session/Breakfasts
- Implementation of Tenant Selection Best Practices
- Implementation of Affirmative Marketing Best Practices

Affordable Housing Funds- Housing Forward 2020 Awards

- ▶ Homeownership Opportunities
 - ▶ Common Wealth Development (Lease Purchase)
 - ▶ Madison Area Community Land Trust
 - ▶ Wisconsin Partnership for Housing Development
- ▶ Cooperative Housing
 - ▶ Madison Community Cooperative
 - ▶ RefineJeifer, LLC
- ▶ **Next Housing Forward RFP to be released 2022**

Affordable Housing Fund

Questions, Comments, Feedback....

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