

1 **2022 RES-113**

2 **APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT 1802-1814-**  
3 **1818 PACKERS AVENUE & 2102 SCHLIMGEN AVENUE IN THE CITY OF MADISON**  
4 **DCDHS – HAA DIVISION**  
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6 As part of the 2021 awards for the Dane County Affordable Housing Development Fund, the  
7 county awarded funding of \$860,000 to Odessa Affordable Housing, LLC., for The Avenue, an  
8 affordable multi-family housing project to be constructed at 1802-1814-1818 Packers Avenue  
9 and 2102 Schlimgen Avenue, Madison.

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11 The project will consist of 70 units; six (6) studios, thirty-five (35) 1-bedroom, eighteen (18) 2-  
12 bedroom, and eleven (11) 3-bedroom units. All units will be affordable: fourteen (14) to  
13 households at 30%, twenty-seven (27) at 50%, and twenty-nine (29) at 60% of the County  
14 Median Income (CMI). The project will target six (6) units to be filled by households on the  
15 Dane County Homeless Services Consortium's community by-name list.

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17 The county's support includes a grant from the county to the Dane County Housing  
18 Authority. The housing authority will then make a loan to the project developers. DCHA will  
19 receive an administrative fee of \$10,000. The administrative fee is included in the award  
20 amount and will be deducted from the amount loaned to the project developers. The terms of  
21 the loan include interest only payments of 2% for a 40 year term. The full principal of \$850,000  
22 will be due to the housing authority at the end of the loan.

23  
24 THEREFORE BE IT RESOLVED that the County Executive, County Clerk and County  
25 Real Estate staff are authorized to execute the grant agreement and related documents to  
26 support the affordable housing project at 1802-1814-1818 Packers Avenue and 2102 Schlimgen  
27 Avenue in the City of Madison, and that the Dane County Controller's Office is authorized to  
28 make payments related to the execution of the grant agreement.