

1 **2022 RES-269**

2 **APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT 3809**
3 **TRIBECA DRIVE IN THE CITY OF MIDDLETON**
4 **DCDHS – HAA DIVISION**
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6 As part of the 2022 awards for the Dane County Affordable Housing Development Fund, the
7 county awarded funding of \$100,000 to Lutheran Social Services (LSS) and JT Klein Company,
8 Inc., also known as the affiliate 38Ten Parmenter LLC, for an affordable multi-family housing
9 project located at 3809 Tribeca Drive, Middleton.

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11 The project will consist of fifty-four (54) units; twenty-seven (27) 1-bedroom, sixteen (16) 2-
12 bedroom, and eleven (11) 3-bedroom units. Forty-five (45) units will be affordable: eleven (11)
13 to households at 30%, twenty-two (22) at 50%, and twelve (12) at 60% of the County Median
14 Income (CMI). The remaining nine (9) units will be offered at market rate. The project will target
15 eleven (11) units to be filled by households on the Dane County Homeless Services
16 Consortium's community by-name list.
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18 The county's support includes a grant from the county to the Dane County Housing
19 Authority. The housing authority will then make a loan to the project developers. The terms of
20 the loan include interest only payments of 2% for a 30 year term. The full principal of \$100,000
21 will be due to the housing authority at the end of the loan.
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23 THEREFORE BE IT RESOLVED that the County Executive, County Clerk and County
24 Real Estate staff are authorized to execute the grant agreement and related documents to
25 support the affordable housing project at 3809 Tribeca Drive in the City of Middleton, and that
26 the Dane County Controller's Office is authorized to make payments related to the execution of
27 the grant agreement.