

**DANE COUNTY
POLICY AND FISCAL NOTE**

_____ Original _____ Update	Substitute No. _____
Sponsor: Wegleitner	Resolution No. 2023 RES-410
Vote Required: Majority <input checked="" type="checkbox"/>	Ordinance Amendment No. _____
Two-Thirds _____ 3/4 _____	

Title of Resolution or Ord. Amd.:

AAUTHORIZING THE ASSIGNMENT OF THE GROUND AND CONDOMINIUM LEASES AT 715 RETHKE AVENUE TO CINNAIRE SOLUTIONS CORPORATION OR A WHOLLY-OWNED SUBSIDIARY THEREOF

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the assignment of the real estate leases related to the supportive housing project at 715 Rethke Ave. The county leased the land and a condo unit to the original developer. That developer has abandoned the project and a new developer is acquiring the project. The terms of the leases are not changing. The project will continue to offer affordable housing.

Current Policy or Practice -

Impact of Adopting Proposal -

The county will be authorized to transfer the leases to the new developer of the project who will continue to manage the project as an affordable housing development.

Fiscal Estimate:

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply)</u>
<input checked="" type="checkbox"/> No Fiscal Effect	<input checked="" type="checkbox"/> No Budget Effect
<input type="checkbox"/> Results in Revenue Increase	<input type="checkbox"/> Increases Rev. Budget
<input type="checkbox"/> Results in Expenditure Increase	<input type="checkbox"/> Increases Exp. Budget
<input type="checkbox"/> Results in Revenue Decrease	<input type="checkbox"/> Decreases Rev. Budget
<input type="checkbox"/> Results in Expenditure Decrease	<input type="checkbox"/> Decreases Exp. Budget
	<input type="checkbox"/> Increases Position Authority
	<input type="checkbox"/> Decreases Position Authority
	Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

None

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues -				
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

none

Prepared By:

Agency:	Division:
Prepared by: Chuck Hicklin	Date: 3/21/24
Reviewed by:	Phone: 608-469-8936
	Date:
	Phone: