DANE COUNTY
POLICY AND FISCAL NOTE

_____ Original	_____ Update	Substitute No.
Sponsor:		Resolution No. 2025 RES-140
Vote Required:	Majority X	Ordinance Amendment No. _____
Two-Thirds	3/4	

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT 1050 N. EDGE TRAIL, VERONA DCDHS – HAA DIVISION

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the grant agreement with Northpointe Development II for the amount of $3,010,000.

Current Policy or Practice -

Authorizing submissions require County Board approval.

Impact of Adopting Proposal -

The affordable housing project shall be constructed at 1050 N. Edge Trail in the City of Verona.

Fiscal Estimate:

Fiscal Effect (check all that apply) -	Budget Effect (check all that apply)
X No Fiscal Effect	X No Budget Effect
_____ Results in Revenue Increase	_____ Increases Rev. Budget
_____ Results in Expenditure Increase	_____ Increases Exp. Budget
_____ Results in Revenue Decrease	_____ Decreases Rev. Budget
_____ Results in Expenditure Decrease	_____ Decreases Exp. Budget
	_____ Increases Position Authority
	_____ Decreases Position Authority
	Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

The county's support includes a grant from the county to the Dane County Housing Authority. The housing authority will then make a loan to the project owner. DCHA will receive an administrative fee of $10,000. The administrative fee is included in the award amount and will be deducted from the amount loaned to the project owners. The terms of the loan include interest only payments of 0% for a forty (40) year term. The full principal of $3,000,000 will be due to the housing authority at the end of the loan.

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
Expenditures -	Increase	Decrease	Increase	Decrease	Revenues -	Increase	Decrease	Increase	Decrease
Personal Services					County Taxes				
Operating Expenses					Federal	$3,010,000			
Contractual Services	$3,010,000				State				
Capital					Other				
Total	$3,010,000	$0	$0	$0	Total	$3,010,000	$0	$0	$0

Personnel Impact/FTE Changes:

N/A

Prepared By:

Agency:		Division:			
Prepared by:	Der Xiong	Date:	8/19/2025	Phone:	358-6085
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