

DANE COUNTY
POLICY AND FISCAL NOTE

<input checked="" type="checkbox"/> Original <input type="checkbox"/> Update	Substitute No. _____
Sponsor: Wegleitner	Resolution No. 2019 RES-156
Vote Required:	Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/> Two-Thirds	

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENTS AND PURCHASES SUPPORTING AN AFFORDABLE HOUSING PROJECT AT THE FORMER MESSNER PROPERTY IN THE CITY OF MADISON

Policy Analysis Statement:

Brief Description of Proposal -

This resolution approves the agreements between the County and Gorman and Company related to the redevelopment of the former Messner property on East Washington into a mixed use affordable housing project. The resolution approves a long-term ground lease as well as the purchase of a portion of the building to deliver funding through the affordable housing development fund.

Current Policy or Practice -

real estate agreements require approval of the County Board.

Impact of Adopting Proposal -

The project is expected to begin in Spring 2020.

Fiscal Estimate:

Fiscal Effect (check all that apply) -

- ☐ No Fiscal Effect
☐ Results in Revenue Increase
☒ Results in Expenditure Increase
☐ Results in Revenue Decrease
☐ Results in Expenditure Decrease

Budget Effect (check all that apply)

- ☒ No Budget Effect
☐ Increases Rev. Budget
☐ Increases Exp. Budget
☐ Decreases Rev. Budget
☐ 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 term of the debt issue to support the affordable housing project funds will be ten years.

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues - County Taxes Federal State Other				
Personal Services									
Operating Expenses									
Contractual Services									
Capital	\$1,043,963								
Total	\$1,043,963	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

none

Prepared By:

Agency:	Division:
Prepared by: Chuck Hickloin	Date: 7/11/19
Reviewed by:	Phone: 266-4109
	Date: