

2019 RES-289
AFFIRMING THE 2019 AWARDS FOR THE
AFFORDABLE HOUSING DEVELOPMENT FUND

Dane County plans to award to six projects from the 2019 Affordable Housing Development Fund. The fund had approximately \$7,300,000 to award through a request for proposal process in 2019. Responses to the RFP totaled \$15,232,250 in funds requested. Review of the responses resulted in award to the following projects.

- A. \$650,000 to Movin' Out for the 70 unit Ace Apartments, 4602 Cottage Grove Road, Madison. The proposed project includes 70 units comprised of a mix of 59 1, 2, 3 and 4 bedroom units affordable to individuals making between 30% and 50% of the County Median Income (CMI) and 11-units offered at market-rate. 14 of the units have 3-4 bedrooms.
- B. \$1,550,000 to Movin' Out for the 100 unit Glen Grove Apartments on Cottage Grove Road in the Village of Cottage Grove. The project is a mix of 1, 2 and 3 bedroom units (affordable at 30% - 80% of CMI) with 20% of the units set aside for households where at least one family member has a disability.
- C. \$1,187,550 to MSP Real Estate for a 111-unit project at 1212 Huxley Street in Madison. 94 units will be affordable units including 54 1-bedroom, 24 2-bedroom, and 16 3-bedroom units.
- D. \$1,350,000 to Gorman & co. for the 58 unit Landsby Ridge project at 204 Blue Moon Street in Mt. Horeb. 53 units will be affordable including 17 1-bedroom, 25 2-bedroom, and 11 3-bedroom units.
- E. \$450,000 to Gorman & Co. for the 87 unit Elderberry Place project at 8552 Elderberry Road in Madison. This project targets seniors (62+) with a disability. 73-units will be designated as affordable including 50 1-bedroom and 23 2-bedroom units.
- F. \$2,050,000 to J.T. Klien for the 133 unit Limestone Ridge Apartments on Fitchrona Road south of McKee Road in Fitchburg. The project includes 82 affordable units including 50 1-bedroom, 19 2-bedroom and 13 3-bedroom units.

The RFP encouraged the developers to consider the use of renewable energy in their projects. All the projects receiving an award have included plans for the development and installation of a Photovoltaic System (PV) in their projects.

Resolutions specific to each individual project will be forwarded to the County Board to approve purchases, leases and other documents related to the financing structure of each individual project.

Therefore Be It Resolved that the County Board affirms the awards for the 2019 Affordable Housing Development Fund.