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**2020 RES-328**

**APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT  
204 BLUE MOUND STREET IN THE VILLAGE OF MOUNT HOREB  
DCDHS – HAA DIVISION**

As part of the 2019 awards for the Dane County Affordable Housing Development fund, the county awarded funding of \$1,350,000 to Gorman & Company, also known as its affiliate Landsby Ridge, LLC., for the Landsby Ridge affordable workforce housing project to be constructed at 204 Blue Mound Street, Mount Horeb, WI.

The project will consist of 51 units. Forty-six units will be affordable, including 11 units that will be income restricted to those earning less than 30% area median income (AMI), 20 units will be restricted to those earning less than 50% AMI, and the remaining 15 affordable units will be restricted to those earning less than 60% AMI. Of the 51 units, 11 units will be targeted to low-income families, veterans and residents with disabilities.

Gorman and Company will partner with Lutheran Social Services of Wisconsin and Upper Michigan to provide supportive services to residents of the 11 units that are income restricted to those earning less than 30% area median income.

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 developers. The terms of the loan include interest only payments of 1% for a 30 year term. The full principal of \$1,350,000 is due to the housing authority at the end of the loan.

NOW, THEREFORE, BE IT RESOLVED that the County Executive, County Clerk and County Real Estate staff are authorized to execute the grant agreement and related documents to support the affordable housing project at 204 Blue Mound Street, in the Village of Mount Horeb, and that the Dane County Controller's Office is authorized to make payments related to the execution of the grant agreement.