

**DANE COUNTY
POLICY AND FISCAL NOTE**

_____ Original	_____ Update	Substitute No.
Sponsor:		Resolution No. 2020 RES-391
Vote Required:		Ordinance Amendment No. _____
Majority X	Two-Thirds	

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENTS AND PURCHASE SUPPORTING AN AFFORDABLE HOUSING PROJECT AT 601 BAY VIEW IN THE CITY OF MADISON DCDHS – HAA DIVISION

Policy Analysis Statement:

Brief Description of Proposal -

The 2020 Dane County capital budget awarded funding of \$1,300,000 to Horizon Development Group and Bayview Foundation, Inc., also known as its affiliate Bayview Housing Partners LLC., for the Bayview Townhomes project located at 601 Bay View, Madison. The project will reconstruct the affordable housing complex at 601 Bay View in the City of Madison. The project will demolish the existing 102 apartments in a phased manner and will replace the buildings with 130 new units.

As part of the funding, the county will purchase land that will be leased back to the project owner.

Current Policy or Practice -

Leases require approval of the County Board.

Impact of Adopting Proposal -

The county will purchase land that will be leased back to and be developed by Bayview Housing Partners, LLC.

Fiscal Estimate:

Fiscal Effect (check all that apply) -

- _____ No Fiscal Effect
- _____ Results in Revenue Increase
- _____ x Results in Expenditure Increase
- _____ Results in Revenue Decrease
- _____ Results in Expenditure Decrease

Budget Effect (check all that apply)

- _____ x 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:

These are one-time funds for the construction of affordable housing units. Developer has secured all financing to complete construction. Existing budgeted funds will be used and therefore, there is no fiscal impact.

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	\$1,300,000				Other	\$1,300,000			
Total	\$1,300,000	\$0	\$0	\$0	Total	\$1,300,000	\$0	\$0	\$0

Personnel Impact/FTE Changes:

N/A

Prepared By:

Agency:		Division:	
Prepared by:	Der Xiong	Date:	2/11/2021
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