Sub 1 to 2020 RES-391

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

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. The phased approach will avoid displacing existing residents. The newly constructed housing will consist of twenty-four (24) 1-bedroom units, thirty-three (38) 2-bedroom units, and sixty-eight (68) 3-bedroom units. Eight units will have Project-Based Vouchers through the Dane County Housing Authority, ninety-nine (99) units will be designated as Section 8 HAP units, thirteen units will be will be restricted to those earning less than 60% area median income (AMI), and the remaining thirteen will be market rate units. Six units will be targeted to families receiving services through the Salvation Army's Dane County Assists with New Starts (DAWNS) program.

As part of the funding, the county will purchase land that will be leased back to the Bayview Foundation Inc, who will then lease the land to the project owner.

NOW, THEREFORE, BE IT RESOLVED that the County Board authorized the purchase of land to be developed by Bayview Housing Partners, LLC., and

BE IT FURTHER RESOLVED that the County Board authorizes the lease of the land to ~~Bayview Housing Partners, LLC~~Bayview Foundation, Inc., who will then sublease the land to Bayview Housing Partners, LLC and the County Executive and County Clerk are authorized to execute the leases;

BE IT FINALLY RESOLVED that the County Real Estate staff are authorized to execute documents necessary to purchase the land and the Controller is authorized to make payments necessary for these purchases.