

1 **2021 RES-184**

2
3 **AFFIRMING THE 2021 AFFORDABLE HOUSING DEVELOPMENT FUND AWARDS**
4 **DCDHS – HAA DIVISION**

5
6 Dane County Department of Human Services (DCDHS) Housing Access and Affordability (HAA)
7 plans to award funding to seven projects from the 2021 Affordable Housing Development Fund
8 (DCAHDF) to support the creation of 465 units of affordable housing. The fund had \$8,286,801
9 to award through an application process in 2021.

10 Submitted applications to the DCAHDF totaled \$11,005,000 in funds requested. Awarded
11 projects will generate 189 new units of affordable housing in the City of Madison, and 276 units
12 in the communities of DeForest, Monona, Oregon, and Sun Prairie.

13 Review of the applications resulted in award recommendations to the following projects:

- 14 A. \$1,450,000 to MSP Real Estate, Inc. for the 79 unit The Heights Apartments at 2208
15 University Ave, Madison. The proposed project includes 79 units comprised of
16 forty-one (41) 1-bedroom, twenty-two (22) 2-bedroom, and sixteen (16) 3-bedroom
17 units. Sixty-two (62) units will be affordable: sixteen (16) to households at 30%,
18 thirty-two (32) at 50%, and fourteen (14) at 60% of the County Median Income (CMI).
19 Seventeen (17) units will be offered at market-rate rents. The project secured an
20 award of WHEDA Low Income Housing Tax Credits (LIHTC) in May of 2021. The
21 Heights apartments will target sixteen (16) to individuals & families on the Dane
22 County Homeless Services Consortium’s community by-name list.
23
- 24 B. \$1,310,000 to Lincoln Ave Capital for the 70 unit Summit Ridge Apartments located
25 at 4649 Verona Ave, Madison. The project will include sixteen (16) 1-bedroom,
26 thirty-six (36) 2-bedroom, and eighteen (18) 3-bedroom units. Fourteen (14) units
27 will be affordable to households at 30%, twenty-eight (28) units will be affordable to
28 households at 50%, seventeen (17) units will be affordable to households at 60%
29 CMI, and the remaining eleven (11) units will be offered at market rate. The
30 development will include an on-site Community Service Facility that will provide
31 space for job training and supportive services. The project will target six (6) units to
32 individuals on the Dane County Homeless Services Consortium’s community by-
33 name list. Summit Ridge Apartments is planning to submit a 9% LIHCT application to
34 WHEDA before the end of 2021.
35
- 36 C. \$640,000 to Northpointe Development II Corporation for CC Lane, a 50 unit project
37 located at 5227 County RD CC, Oregon. The project will include fifteen (15) 1-
38 bedroom, twenty-three (23) 2-bedroom, and twelve (12) 3-bedrooms units. Ten (10)
39 units will be affordable at 30%, twenty (20) units affordable at 50%, and twelve (12)
40 units affordable at 60% CMI. The remaining eight (8) units will be offered at market
41 rate rents. The project will be submitting an application for to WHEDA for 4% tax
42 credits in December of 2021. CC Lane will target ten (10) units to individuals and
43 households on the Dane County Homeless Services Consortium’s community by-
44 name list.
45

- 46 D. \$1,260,000 to Northpointe Development II Corporation for Broadway Lofts located at
47 1208 East Broadway, Monona. The project will include a total of 75 units: twenty-
48 nine (29) 1-bedroom, thirty (30) 2-bedroom, and sixteen (16) 3-bedroom units.
49 Fifteen (15) units will be affordable at 30%, thirty (30) units at 50%, and fourteen (14)
50 units at 60% CMI. The remaining sixteen (16) units will be offered at market rate
51 rent. The project will submit a 9% LIHCT application to WHEDA before the end of
52 2021. Broadway Lofts will target fifteen (15) units to individuals and households on
53 the Dane County Homeless Services Consortium's community by-name list.
54
- 55 E. \$1,510,000 to Habitat for Humanity of Dane County in conjunction with Northpointe
56 Development II Corporation and DreamLane Real Estate Group, for Prairie Creek
57 Senior Apartments and Townhomes, located at 1050 E Main St, Sun Prairie. The
58 project will consist of 75 units; including thirty-three (33) 1-bedroom, twenty-eight
59 (28) 2-bedroom, and fourteen (14) 3-bedroom townhomes. The project will be
60 entirely affordable with five (5) units affordable to households at 30%, twenty-five
61 (25) units at 50%, twenty (20) units at 60%, and twenty-five (25) units at 80% CMI.
62 Sixty-one (61) units will be targeted to seniors, and fourteen (14) units will be
63 targeted to families. Five (5) units will be targeted to families to individuals and
64 households on the Dane County Homeless Services Consortium's community by-
65 name list. The project anticipates submitting a 4% tax credit application to WHEDA
66 in September of 2021.
67
- 68 F. \$860,000 to Odessa Affordable Housing, LLC for Avenue Square Apartments
69 located at 1802-1814-1818 Packers Avenue & 2102 Schlimgen Avenue, Madison.
70 The 68 unit project will include thirty-seven (37) 1-bedroom, twenty (20) 2-bedroom,
71 and eleven (11) 3-bedroom units. The project will be entirely affordable with fourteen
72 (14) units targeted to households at 30%, twenty-seven (27) units at 50%, and the
73 remaining twenty-seven (27) units at 80% CMI. The project will also include a
74 Community Service Facility. The use of this space will be targeted to providing
75 services to the residents of Avenue Square and the surrounding community at 60%
76 CMI. The project will target six (6) unit so to individuals and families on the Dane
77 County Homeless Services Consortium's community by-name list. Avenue Square
78 Apartments has been awarded 2021 4% Federal/4% State tax credits.
79
- 80 G. \$1,256,801 to MWF Properties, LLC for Pederson Reserve, located N of 6639
81 Pederson Crossing Boulevard, DeForest. The 100 unit project will consist of sixty
82 (60) 1-bedroom, twenty (20) 2-bedroom, and twenty (20) 3-bedroom units. One (1)
83 unit will be affordable to households at 30%, twenty (20) units will be affordable at
84 50% CMI, and seventy-nine (79) units will be affordable at 60% CMI. The project
85 anticipates submitting a 4% tax credit application to WHEDA by early 2022.

86 Individual project funds will be granted to the Dane County Housing Authority (DCHA) that will
87 then loan funds to project developers pursuant to the executed Memorandum of Understanding
88 between Dane County and the Dane County Housing Authority. DCHA will receive an
89 administrative fee of \$10,000 for each project structured with a grant from the County to DCHA
90 and a loan from DCHA to the developer. The administrative fee has been added to applicant
91 funding requests and is included in the detailed funding awards.

92 Resolutions specific to each individual project will be forwarded to the County Board to approve
93 documents related to the financing structure of each individual project.

94 **NOW, THEREFORE, BE IT RESOLVED** that the County Board affirms the awards for the 2021
95 Affordable Housing Development Fund.