

1 **2024 RES-339**

2 **APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT 1846**  
3 **COMMERCIAL AVENUE IN THE CITY OF MADISON**  
4 **DCDHS – HAA DIVISION**  
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6 As part of the 2024 awards for the Dane County Affordable Housing Development Fund, the  
7 county awarded funding of \$1,069,424 to Conway at Huxley LLC for The Conway at Huxley  
8 Yards, an affordable multi-family housing project located at 1846 Commercial Ave, Madison.  
9

10 The project will consist of fifty (50) units; twelve (12) 1-bedroom, twenty-five (25) 2-bedroom,  
11 and thirteen (13) 3-bedroom units. Forty-two units will be affordable: ten (10) to households at  
12 30%, twenty (20) at 50%, and twelve (12) at 60% of the County Median Income (CMI). The  
13 remaining units will be offered at market rate. The project will target five (5) units to be filled by  
14 households experiencing homelessness.  
15

16 The county's support includes a grant from the county to the Dane County Housing Authority.  
17 The housing authority will then make a loan to the project owners. DCHA will receive an  
18 administrative fee of \$10,000. The administrative fee is included in the award amount and will  
19 be deducted from the amount loaned to the project owners. The terms of the loan include 0%  
20 interest for a term that will not exceed 99 years. The full principal of \$1,059,424 will be due to  
21 the housing authority at the end of the loan.  
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23 NOW, THEREFORE, BE IT RESOLVED that the County Executive, County Clerk and County  
24 Real Estate staff are authorized to execute the grant agreement and related documents to  
25 support the affordable housing project at 1846 Commercial Avenue, in the City of Madison, and  
26 that the Dane County Controller's Office is authorized to make payments related to the  
27 execution of the grant agreement.