



August 4, 2025

Dane County Department of Human Services
Division of Housing Access & Affordability Attention:
Ms. Jenna Wuthrich
1202 Northport Drive
Madison, WI 53704

RE: Timberline Terrace - AHDF Application

Dear Ms. Wuthrich,

On behalf of Lincoln Avenue Communities (LAC) and our development partners, we are excited to apply to Dane County for the Affordable Housing Development Fund program for Timberline Terrace. In May of this year, Wisconsin Housing and Economic Development (WHEDA) awarded Timberline Terrace a combination of 4% Federal Affordable Housing Tax Credits and Wisconsin State Housing Tax Credits, and we are excited for the opportunity to apply to Dane County for your affordable housing funds. Timberline Terrace is a 93-unit development located in Madison that will serve residents with incomes ranging from 30% to 80% of the County Median Income. Surrounded by retailers, restaurants, grocery stores, non-profit service providers and many other community resources, the development location will provide an ideal mix of jobs, amenities and services for future residents. Timberline Terrace takes affordability and supportive services one step further by providing deeper targeted integrated supportive housing with on-site services, including a services budget that goes above and beyond to ensure residents have access to the services that they need. Timberline Terrace will provide an on-site community service facility space that will house the on-site supportive services. We've connected with the United Way of Dane County, the local Workforce Development Board, Employment & Training Association, UW Health, and ABC's Apprenticeship program with all groups working to ensure the development will have access to a significant number of local resources for our future residents.

Dane County's support for the development will help to provide a level of affordability and energy efficiency that does not currently exist in the surrounding area with development committing to meet Enterprise's Net Zero certification.

Our development team is particularly excited to bring additional job training opportunities and supportive services for area residents through our continued partnerships with Employment & Training Association and Lutheran Social Services, while adding much needed affordable housing. We believe that the development will leverage the investments that the County is making in job training initiatives, as evidenced by the MOU's and letters of support that we have with Employment & Training Association, Lutheran Social Services, and the Dane County Veterans Service Office.

In closing, we appreciate the consideration and hope to have an opportunity to collaborate with the County as the plans for Timberline Terrace move forward. Please do not hesitate to reach me at (608) 999-4450 with any questions.

Sincerely,

Kevin McDonnell
Regional Project Partner & VP of Development

Scoring Summary



Scoring Summary- Timberline Terrace

Project Description (25%)

The development is meeting all preferences and is requesting **full points** in the project description category. See body of application in section 1 for additional details.

- A. The development is meeting WHEDA's income, occupancy, and rent restrictions for their LIHTC program with 21 units at 30% CMI, 41 units at 50% CMI, and 31 units at 80% CMI.
- B. We will ensure a commitment of affordability by entering into a Land Use Restriction Agreement and is committed to permanent affordability.
- C. Preservation Housing Partners is the Lead Developer & will have a majority ownership interest in the development.
- D. Timberline Terrace is located in the City of Madison's Orchard Ridge neighborhood - a mixed-use neighborhood comprised of single-family, multi-family, industrial, and commercial uses. Southwest of downtown, the Orchard Ridge neighborhood is serviced by the Madison Metro Transit Bus System and possesses convenient vehicular linkages through its proximity to the Beltline, Verona Road, and Hammersley Road. The site's location within the Orchard Ridge neighborhood is considered very walkable, with most errands able to be accomplished on foot. Additionally, the property is steps away from the newly created Southwest Commuter Path, giving residents easy bike access to destinations of interest all over the City. With a Bike Score of 83 and Walk Score of 68 the site has some of the best connectivity to amenities within all of Dane County. Timberline Terrace is also within close proximity to many neighborhood amenities, such as the Santa Maria Grocery, Marlborough Park, Thoreau Elementary School, Cherokee Heights Middle School, the Allied Wellness Center, and various retail stores like Home Depot and Goodwill, several local restaurants, and the Verona Road corridor is home to one of the highest concentrations of jobs in the County. The site is also within close driving distance of the Access Community Health Center, Walgreens, several U.S. Bank branches, BMO Harris Bank, and the Lady Bug Learning Academy. Other notable amenities that are within close proximity include the University of Madison Arboretum, the Boys and Girls Club of Dane County, and several neighborhood parks.
- E. The development is integrating supportive services with Lutheran Social Services & even includes a Community Service Facility Office Space for them to use on-site.
- F. The development includes 25 3-Bedroom Units.

Voucher Holder Access (5%)

The development is not committing to lowering 80% rents to match Dane County voucher payment standards, and so is claiming **0 points** in this category.

Project Disbursement (10%)

The development is not located within the City of Madison's Preferred Transit Oriented Development Area, and is within 0.5 miles, but greater than 0.25 miles, from the nearest AHDF-funded development listed in Attachment A (W22 – Summit Ridge Apartments). Therefore, the project is claiming **5 points** for



this category based on the sliding scale scoring outlined in the first paragraph on page 7 of the “Evaluation Criteria” in the *Dane County AHDF Financing Guidelines*.

Partnering to End Homelessness (10%)

See body of application in section 1 subsection W for details on plan for Partnering to End Homelessness with Lutheran Social Services, and multiple subsections of this application that highlight the services the project will make available to residents.

Deeply Affordable Units (10%)

Ninety-four (94) of the one hundred sixty-six (166) total bedrooms proposed for Timberline Terrace will be available to residents earning at or below 50% of the area median income. This means that 56.6% of the total number of bedrooms will be deeply affordable.

Supportive Services

Services Plan (10%)

See body of application in section 1 throughout multiple subsections for the supportive service plan and commitments we’ve made requesting **full points**. Preservation Housing Partners, Lincoln Avenue Communities, Rootstalk Capital, Lutheran Social Services, and Wisconsin Management have worked closely in developing a plan that we believe will best serve the needs of Dane County and of the surrounding area by providing the 15 1-Bedroom, 3 2-Bedroom, and 3 3-Bedroom Homeless Units.

Direct Contribution (10%)

See body of the application in section 1 and the signed commitment letter indicating that the developer is committing to providing \$5,000 per designated homeless unit annually to fund supportive services. As shown in the Operating Budget, this annual contribution will come from available cashflow from operations. The project is therefore requesting **full points** for this category.

Development Team Capabilities (10%)

See body of application in section KK for a detailed summary on the Preservation Housing Partners, Rootstalk Capital, Lincoln Avenue Communities development team, section LL for the summary on Wisconsin Management Company’s experience, and sections Y & DD for Lutheran Social Services experience. **Section 10** has a **detailed project list for LAC and the Regional Project Partner**.

1. LAC’s combined development team has completed over a hundred affordable housing developments across the country utilizing Section 42 tax credits with significant experience throughout Wisconsin.
2. LAC’s Regional Project Partner has received 23 LIHTC Awards from WHEDA plus 5 LIHTC Awards Indiana Housing and Community Development Authority over the last 10 years all of which were carried out utilizing public private partnerships to accomplish affordable housing community developments.
3. Preservation Housing Partners & LAC have a portfolio of over 27,000 apartment units across the country that serve low-income families, and LAC’s Regional Project Partner has experience working on just over two thousand units throughout Wisconsin and Indiana.
4. The development is providing integrated supportive housing and not permanent supportive housing.



5. Wisconsin Management Company has been managing apartment developments across Wisconsin for over 40 years. They are also a WHEDA Certified Management Agent with a portfolio of over 150 properties across Wisconsin and Iowa. As the property manager, they have received multiple Dane County AHDF Awards in previous rounds that provided commitments that are consistent with the proposed development.
6. As outlined in the Development Team's application and collaboration with LSS and LSS's certification letter, our supportive service partner is committed to providing regularly scheduled on-site service coordination within our Community Service Facility Space office space that will be dedicated to the LSS team during the regularly scheduled hours that works best for our residents. Our current development budget also includes a \$95,000 annual Supportive Service payment. LSS understands that the rent levels for the integrative supportive housing units are at the 30%AMI max rent levels and plans to supplement some of the challenges of finding residents that are on the coordinated entry list that do not have enough income to meet our resident screening criteria by applying for vouchers to support residents that are under income. We also expect that the voucher residents are also very likely to come with existing supportive service providers through the applicable Managed Care Organizations, which will also help to supplement the services that the LSS team plans to offer on the site.

Funding Leverage (5%)

The Funding Leverage for the development is expected to be 9.059% based on the \$3,500,000 AHDF request, and the estimated total development cost is \$38,635,466.

Project Readiness (5%)

See body of application in section 1 subsection I that outlines the proposed timeline for the development. The project is already zoned appropriately and has been deemed to have met all conditional use standards for the proposed development as of the Disposition Letter issued by the City on June 27, 2025. Furthermore, the developer does have site control via two separately executed Purchase and Sale Agreements, one with each seller of each respective parcel. Finally, the project has already received a reservation of federal 4% LIHTC credits as well as Wisconsin State Housing Tax Credits, and the design team has started working on a full construction set of plans. Given all of this, the project is requesting **full points** in this category.

**1. 2025 Dane
County
Application-
Affordable
Housing
Development
Funds**

DANE COUNTY APPLICATION FOR 2025 AFFORDABLE HOUSING DEVELOPMENT FUND

This application should be used for project seeking Dane County **AHDF funds**. Applications must be submitted electronically to **DCDHS Division of Housing Access & Affordability** by **12:00 p.m. (CST) on August 6, 2025**. Upload application materials to the [Dane County AHDF Dropbox](#).

APPLICATION SUMMARY

ORGANIZATION NAME	Timberline Terrace LLC	
MAILING ADDRESS If P.O. Box, include Street Address on second line	401 Wilshire Boulevard, 11 th Floor Santa Monica, CA 90401	
TELEPHONE	(608) 999-4450	LEGAL STATUS
FAX NUMBER	N/A	☒ Private, Non-Profit ☒ Private, For Profit ☐ Other: LLC, LLP, Sole Proprietor
NAME CHIEF ADMIN/ CONTACT	Robert Diedrich	
INTERNET WEBSITE (if applicable)	https://www.lincolnavenue.com/	
E-MAIL ADDRESS	kevin@lincolnavenue.com	Federal EIN: <u>Timberline Terrace LLC (39-3506343)s</u> Unique Entity Identifier (UEI): C63RCLKFR675 (LACM)

PROJECT NAME: Please list the project for which you are applying.

PROJECT NAME	PROJECT CONTACT PERSON	PHONE NUMBER	E-MAIL
Timberline Terrace	Kevin McDonell	(608) 999-4450	kevin@lincolnavenue.com

FUNDS REQUESTED: Please list the amount and source of funding for which you are applying.

TOTAL PROJECT COST	AMOUNT OF AHDF FUNDS REQUESTED	PERCENT OF AHDF FUNDS TO TOTAL PROJECT COST
\$38,635,466	\$3,500,000	9.059%

 Signature of Chief Elected Official/Organization Head	President Title
Robert Diedrich	8/4/2025

Printed Name

Date

PROJECT DESCRIPTION

- A. **PROJECT NAME AND LOCATION:** Indicate the name, address, and census tract where the project will be located. Attach maps to the application indicating the location of the proposed project.

Project Name:	Timberline Terrace
Project Address:	4506 Verona Road
City, State, Zip:	Madison, WI 53711
Parcel Number:	070932301032 and 070932301024
Census Tract:	6.00

- B. **JURISDICTION:** Indicate the name of the jurisdiction where the project will be located, i.e., City, Town, or Village. Is the jurisdiction supportive of the project? Describe any meetings that have been held with municipal staff, applicable municipal committees, and neighborhood/community groups.

Timberline Terrace is located in the City of Madison. This property is located within the boundaries of the City's Southwest Area Plan.

The Timberline Terrace development team has had multiple meetings with municipal staff, municipal committees, and neighborhood/community groups between January 2025 and June 2025. These meetings, listed below, functioned to both inform the overall project design and facilitate the attainment of necessary approvals.

Rezone & Street Mapping

- March 13, 2025 - Development Assistance Team Meeting
- May 8, 2025 - District 10 Neighborhood Meeting
- June 23, 2025 - Plan Commission Meeting

During the process we've received support for a thoughtfully designed apartment development that is in line with the City's overall redevelopment plans for the surrounding area, while providing high quality affordable housing to support the neighborhood. There is strong support for quality affordable housing that will serve the surrounding businesses and that will provide opportunities for advancement through the development's Community Service Facility. We envision the Community Service Facility will primarily be used for supportive services, job training and employment counseling by local non profits that are currently engaged in strengthening the opportunities and achievements of residents in the neighborhood. We have a signed MOU with the Dane County Veterans Service Office (CVSO) the Employment & Training Association Inc. (EATA), and have outlined a plan with Lutheran Social Services (LSS) to provide supportive services to the community. Alder Figueroa Cole is the Alder for the District and has been an advocate of supporting the redevelopment efforts. The Alder is particularly excited about the opportunity to promote a more vibrant mixed-use community that surrounds the Nakoma Plaza area. At our recent Plan Commission meeting our request received unanimous approval, which was an important step as that was the final City approval that the development needed to move forward.

- C. **MUNICIPAL PARTNERSHIPS:** Please describe any partner resources the municipality will be dedicating to support your project including but not limited to tax increment financing; reducing or eliminating permitting or impact fees; local housing funds; density bonus; land dedication or reduced land costs, etc.

The project is eligible for waived park impact fees under Sec. 20.08(2)(d) of the City of Madison's Code of Ordinances, and based on the current projections for waived fee's we expect more than \$452,000 in fee's to be waived.

Is the project eligible for municipal dedicated affordable housing resources (e.g. affordable housing funds)? If not please indicate why the project is not eligible.

Yes, the project is eligible for municipal affordable housing resources based on the affordability commitments and the waived fee's as reflected above. Based on the development being located in a limited eligibility area, we don't anticipate applying to the City of Madison for their affordable housing funds. The development is also eligible to apply to the City to support our non profit supportive service providers.

- D. **ZONING:** Provide the current zoning classifications of the site and describe any changes in zoning, variances, special or conditional use permits, or other items that are needed to develop this proposal. Indicate if the project is consistent with any local comprehensive plans, and the anticipated timeline for obtaining any necessary approvals.

Timberline Terrace is zoned Commerical Center (CC). Dwelling units in a mixed use building with more than 35 units is allowed by a conditional use within the CC zoning district. The development plan was presented at Plan Commission on June 23, 2025 and approved unanimously. Per the City's Disposition Letter, dated June 27, 2025, Timberline Terrace was approved to construct a five-story mixed use building consisting of 93 apartment units, the community service facility, community room, property management office, and exercise room. The proposed community service facility will be classified as the use "counseling, community services organization:", which is permitted in the CC zoning district. All necessary approvals have been obtained.

- E. **PROJECT DESCRIPTION:** Provide a detailed description of the project. If the project will preserve an existing low-income housing project, include if the project has, and will continue, to have a rent assistance contract; or if the project includes income and rent-restricted units.

Timberline Terrace is a 93-unit, new construction affordable development providing 21 units for residents making 30% or less of area median income (AMI), 41 units for residents making 50% AMI or less, and the remaining 31 units for residents making 80% AMI or less. Nineteen (19) of the 93 income-restricted units will be set aside as integrated supportive units and will accommodate households with incomes not to exceed 30% AMI. These units will be dedicated Coordinated Entry Units and will target individuals and families at risk of homelessness. Furthermore, of the 93 income-restricted units, eleven (11) will offer a veterans preference. All income-restricted units will maintain permanent affordability for the life of the development.

Timberline Terrace's units will be delivered through a single, 5-story building alongside dedicated resident amenity spaces, and a community service facility that will provide on-site job training and supportive services to both residents and the broader neighborhood. Additionally, Timberline Terrace will offer a community service facility that will house the regularly scheduled on-site supportive services and other programming on an as-needed basis. The community service facility will support residents in improving their quality of life and in facilitating meaningful connections.

What is the proposed affordability period for the affordability period for the project?

The development will commit to permanent affordability.

- F. **RELOCATION:** Will any businesses, including churches and non-profits, or residential tenants (owner or rental) be displaced temporarily or permanently? If so, please describe the relocation requirements, relocation plan, and relocation assistance that you will implement or have started to implement.

No relocation will be required for this development since this is new construction. No relocation plan is needed as the businesses that operated out of the properties already planned to close prior to our development proposal and the owners of the businesses are also the owners of the two properties.

- G. **CAPITAL NEEDS:** For projects that include rehabilitation, have you completed a capital needs assessment for this property? If so, summarize the scope and cost; and attach a copy of the capital needs assessment.

N/A

- H. **GREEN TECHNOLOGIES/SUSTAINABILITY:** Indicate if the project will be pursuing any of the listed energy and sustainability standards, beyond the minimum detailed in the 2025 Affordable Housing Development Fund Guidelines.

Yes	No
☒	☐

If yes, indicate which certification will be pursued:

<u>Tier 1</u>	
<u>New Construction</u>	
☐	Enterprise 2020 Green Communities Certification Plus
☐	LEED Gold/Platinum Certification
☐	Wisconsin Green Built Communities Gold Plus
☐	Passive House Institute US PHIUS Core.
<u>Rehabilitation</u>	
☐	Enterprise 2020 Green Communities for Moderate & Substantial Rehab Certification Plus
☐	Wisconsin Green Build Homes Gold Plus
☐	Passive House Institute US – PHIUS Core Revive
<u>Tier 2- Net Zero Certification</u>	
<u>New Construction</u>	
☒	Enterprise 2020 Green Communities Criteria Certification Plus via Criterion 5.4b
☐	LEED Zero Energy
☐	Wisconsin Green Built Communities Gold Net Zero

☐	Passive House Institute US PHIUS Zero
	<i>Rehabilitation</i>
☐	Enterprise 2020 Green Communities for Moderate & Substantial Rehab Certification Plus via Criterion 5.2b
☐	Wisconsin Green Built Homes Gold Net Zero
☐	Passive House Institute US – PHIUS Core Zero Revive

If a project has selected a Tier 2 – Net Zero certification, please detail how the project will achieve the certification, including impacts on financing and timeline.

Timberline Terrace will pursue Enterprise 2020 Green Communities Criteria Certification Plus via Criterion 5.4b. Pursuing this green certification will not have an impact on financing or the development timeline. The development team is currently accounting for the escalated costs associated with increased material expenses and energy efficient equipment in the project development budget. The development team is working with an energy consultant that will ensure all design and construction standards are met to achieve the certification using both renewable energy, energy efficient systems, sustainable materials, and sustainable property operations. The Net Zero certification is not expected to have an impact on the timeline as the development has been planning for the certification requirements since we started on the design at the beginning of 2025.

- I. **WORK PLAN WITH TIMELINE AND MILESTONES:** In the space below, provide a work plan for how the project will be organized, implemented, and administered. Include a timeline and accomplishments from initiation through project completion. Add in extra quarters as needed. Examples of milestones are: zoning approval, acquisition, bid packages released, bids awarded, site preparation, excavation, construction begins, substantial completion, certificate of occupancy, lease-up begins, etc.

ON OR BEFORE	MILESTONES
12/6/24	Executed Purchase Agreement
3/20/25	Submitted WHEDA State Credit Application
6/3/25	Received WHEDA Tax Credit Reservation
8/8/25	Submit Final Plans to City of Madison
Fall/Winter 2025	Bid Package Released
Early 2026	Bids Awarded
3/31/26	Construction Begins
1/31/27	Lease-up Begins
7/31/27	Certificate of Occupancy
7/31/27	Substantial Completion
12/31/27	100% Occupancy

- J. **UNITS:** In the space below, please list each site (street address) and building where the work will be undertaken. For each address, list the number of units by size, income category, etc. Use additional pages as needed.

ADDRESS #1:	4506 Verona Road, Madison, WI 53711										
	# of Bedrooms						Projected Monthly Unit, including Utilities				
% of County Median Income (CMI)	Total # of Units	# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs	\$ Rent for Studios	\$ Rent for 1 BRs	\$ Rent for 2 BRs	\$ Rent for 3 BRs	\$ Rent for 4+ BRs

≤30%	21		15	3	3			\$730	\$876	\$1,012	
40%											
50%	41		24	11	6			\$1,217	\$1,461	\$1,687	
60%											
80%	31		6	9	16			\$1,541	\$2,004	\$2,529	
Affordable Sub total	93		45	23	25						
Market	0		0	0	0						
Total Units	93		45	23	25		Notes:				

*40% = 31 to 40% CMI, 50%=41%-50% CMI, 60%=51-60% CMI, 80%=61-80% CMI, Market = ≥81%

ADDRESS #2:		# of Bedrooms					Projected Monthly Unit, including Utilities				
% of County Median Income (CMI)	Total # of Units	# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs	\$ Rent for Studios	\$ Rent for 1 BRs	\$ Rent for 2 BRs	\$ Rent for 3 BRs	\$ Rent for 4+ BRs
≤30%											
40%											
50%											
60%											
80%											
Affordable Sub total											
Market											
Total Units							Notes:				

*40% = 31 to 40% CMI, 50%=41%-50% CMI, 60%=51-60% CMI, 80%=61-80% CMI, Market = ≥81%

What percentage of maximum LIHTC rents are used for 50, 60, and 80% units? Describe the project's policy toward limiting rent increases for lease renewals? How will the project ensure long-term tenants are protected from significantly rising rent increases that may be allowed under published rent limits?

The assumed rents for 50% AMI units are modeled at 100% of the 2025 maximum allowable rents and the 80% AMI units are modeled at 90% of the 2025 maximum allowable rents.

Renewal/non-renewal notices will be issued 120 days in advance of the lease end date. Rent increases will be determined after market conditions/comps are reviewed and the annual budget is prepared and agreed to with the developer. Rent increases will be commensurate with annual increases in operating expenses to ensure that the community has adequate funds to operate in such manner to provide a secure and safe environment, a good quality of life for the residents, and the preservation of the asset (including reserve funding for future depreciation of the asset).

Per WHEDA's current policy, rent increases to residents who intend to renew their leases will be capped at 5%, but also allows for waiver requests. This cap is intended to protect long-term residents from rapidly rising contract rents allowed under the published rent limits

K. **SITE AMENITIES:** Check all that apply.

☐	Community Building, square feet:
☒	Community Room, square feet: 950
☐	Garages, number: and monthly rent:
☒	Surface parking, number: 13 and monthly rent: \$40
☒	Underground parking, number 76 and monthly rent: \$80

- L. **OTHER SITE AMENITIES:** In the following space, describe the other site amenities for tenants and/or their guests.

Additional amenities will include a fitness center, indoor playroom, onsite leasing office, shared laundry facilities, and an outdoor community deck with play equipment. Residents will also have the option to rent in-unit washers/dryer at a rate of \$65/month.

LOCATION

- M. **NEIGHBORHOOD AMENITIES:** Describe the neighborhood in which the project will be located noting access to social, recreational, educational, commercial, and health facilities and services and other municipal facilities and services.

Timberline Terrace is located in the City of Madison's Orchard Ridge neighborhood - a mixed-use neighborhood comprised of single-family, multi-family, industrial, and commercial uses. Southwest of downtown, the Orchard Ridge neighborhood is serviced by the Madison Metro Transit Bus System and possesses convenient vehicular linkages through its proximity to the Beltline, Verona Road, and Hammersley Road. The site's location within the Orchard Ridge neighborhood is considered very walkable, with most errands able to be accomplished on foot. Additionally, the property is steps away from the newly created Southwest Commuter Path, giving residents easy bike access to destinations of interest all over the City. With a Bike Score of 83 and Walk Score of 68 the site has some of the best connectivity to amenities within all of Dane County. Timberline Terrace is also within close proximity to many neighborhood amenities, such as the Santa Maria Grocery, Luna's Groceries, Lady Bug Learning Academy, Marlborough Park, Thoreau Elementary School, Cherokee Heights Middle School, the Allied Wellness Center, and various retail stores like Home Depot and Goodwill, several local restaurants, and the Verona Road corridor is home to one of the highest concentrations of jobs in the County. The site is also within close driving distance of the Access Community Health Center, Walgreens, several U.S. Bank branches, and BMO Harris Bank. Other notable amenities that are within close proximity include the University of Madison Arboretum, the Boys and Girls Club of Dane County, the Dawley Conservancy, and several neighborhood parks with Britta Park less than a 5 minute walk away.

Identify the distance the following amenities are from the proposed site.

Type of Amenities & Services	Name of Facility	Distance from Site
Full-Service Grocery Store	Santa Maria Grocery	0.1 miles
Public Elementary School	Thoreau Elementary School	0.85 miles
Public Middle School	Cherokee Heights Middle School	0.4 miles
Public High School	West High School	2.56 miles
Job-Training Facility, Community College, or Continuing Education Programs	Allied Wellness Center	0.4 miles
Childcare	Lady Bug Learning Academy	0.33 miles

Public Library	Allied Learning Center	0.54 miles
Neighborhood, Community, or Senior Center	Allied Wellness Center	0.4 miles
Full Service Medical Clinic or Hospital	Access Community Health Center	1.3 miles
Pharmacy	Walgreens	1.2 miles
Public Park or Hiking/Biking Trails	Britta Park	0.26 miles
Banking	BMO Harris Bank	1.15 miles
Retail	Home Depot, Nakoma Goodwill, Atomic Antiques	0.1 miles
Other (list the amenities)		

- N. **TRANSPORTATION:** Identify the travel time and cost via public transportation or public automobile from the neighborhood to places of employment providing a range of jobs for lower-income workers.

The nearest seven-day per week transit stops are located along Verona Road, and is located within 0.1 miles of the site. This stop, called Verona Frontage, is part of the Route H that runs west-east across the City. The H route offers weekday and weekend service with 5 scheduled stops that allow riders to access points all over the City. Based on the City's schedule, this stop has 36 scheduled pick ups and drop offs between 5:30am and 11:00pm during weekdays, making it an ideal transit stop for workers that need reliable access to public transportation.

Additionally, across the street from the site, residents can access the Route D bus via the Verona at Highway Ramp stop. The D line connects the northwest and southwest corners of the City and runs conveniently through downtown and the isthmus. Based on the City's schedule, this stop has 32 scheduled pick-ups and drop-offs between 5:30am and 11:30pm during weekdays, making it an ideal transit stop for workers that need reliable access to public transportation.

Both Routes D and H offer direct access to major employment hubs of downtown Madison and the University of Wisconsin - Madison. City of Madison Metro charges \$2.00 for single ride fares, \$5.00 for a day pass, \$16.25 for a week pass, and \$65.00 for a month pass. Metro also offers reduced fare prices for eligible riders (i.e. children and seniors).

As demonstrated by the WHEDA "Job Center" census tract and the "Job Growth" census tract the designations show the surrounding area is home to a high concentration of jobs that provide range of opportunities to lower income workers. The surrounding strip malls that are located at all adjacent properties that includes the Nakoma Plaza has hundreds of workforce level jobs; McDonalds, Home Depot, Goodwill, Pacific Cycle, Luna's Groceries, Gino's Deli, and the multiple convenience stores are employers that offer lower-income jobs and are within walking distance of around 0.5 Miles or much less making the travel time a few minutes walk and no need to spend money on public transportation. Between the surrounding restaurants and retailers the list of employers within 0.5 miles is quite long. Another example of retail center that includes a high concentration of lower-income jobs is the Orchard Pointe Retail Center that includes Target, HyVee and Aldi and is just a 15 minute bus ride away using Bus Route D. If public transportation is necessary there are multiple bus stops within a quarter mile that typically run every 30 minutes to an hour

- O. **TENANT ACCESS TO PROPERTY MANAGEMENT:** Describe access to property management staff on site (e.g., include anticipated office hours of property management, if staff will live on-site.)

The property management team plans to provide regularly scheduled hours where staff will be on-site between 8am to 5pm. Additionally, the property management team will schedule after hours and weekend hours as needed. We do not anticipate staff living on the site.

- P. **ALTERNATIVES TO EVICTION:** Describe the project's approach to successfully utilizing alternatives to eviction, both pre- and post filing, such as payment plans, mediations, etc. to avoid evictions.

In the event that a resident begins to become delinquent on rent, WMC would establish a payment plan with said resident to attempt to get them current with rental payments before beginning any eviction proceedings. Additionally, WMC maintains a regular list of resources that they can offer residents in the event that experience sudden losses of income, such as due to losing their job or experiencing a workplace injury that precludes them from working. These resources could include services such as financial counseling and tenant rental assistance from various groups throughout the county. Ultimately, WMC's priority is always to first assist residents and give them opportunities to be able to remain tenants at the property, with eviction proceedings being the final measure taken.

- Q. **LANGUAGE & INFORMATION ACCESS:** Describe project's policy and procedures for ensuring services and information will be made available to all applicants and tenants, including those with limited English proficiency and individuals who may have physical, hearing, speech, or visual impairments that require special accommodations.

All methods of outreach, referral and management of the waiting list will be consistent with fair housing, civil rights laws and regulations and affirmative marketing requirements, agree to assist with documentation for affirmative marketing strategies. This outreach will comply with WHEDA's QAP & approved AFHMP to ensure the least likely to apply are provided information about the opportunity. The AFHMP addresses outreach to persons least likely to apply. These persons include those who have communication differences, are deaf or hard of hearing, are blind or sight impaired, cognitive impairment or for whom English is a second language.

Timberline Terrace will take reasonable steps to ensure that persons with disabilities related to hearing and vision have reasonable access to Timberline Terrace programs and services [24 CFR 8.6]:

- To meet the needs of persons with hearing impairments, Timberline Terrace will provide an e-mail address on all written communications.
- To meet the needs of persons with vision impairments, large-print and audio versions of key program documents will be made available upon request. When visual aids are used in public meetings or presentations, or in meetings with Timberline Terrace's staff, one-on-one assistance will be provided upon request.
- Additional examples of alternative forms of communication are sign language interpretation; having material explained orally by staff; or having a third party representative (a friend, relative or advocate, named by the applicant) to receive, interpret and explain housing materials and be present at all meetings.

For mobility impaired persons

Wisconsin Management Company (WMC), which is an accessible facility on an accessible route.

This document is available for examination Monday through Thursday between the hours of 8:00

am and 4:00 pm and Friday between 8:00 am and noon. You must make advance arrangements to examine this document. Please call WMC or call our Relay # 1-800-346-8581 to schedule an appointment.

For hearing impaired persons

WMC provides assistance for hearing-impaired persons in reviewing this document. Assistance may include provision of a qualified interpreter at a time convenient to both WMC and the individual with disabilities. Please call our Relay # 1-800-346-8581 to schedule an appointment.

For vision impaired persons

WMC will provide a staff person to assist a vision-impaired person in reviewing this document. Assistance may include describing the contents of the document, reading the document or sections of the document or providing such other assistance to permit the contents of the document to be communicated to the person with vision impairments.

Assistance to ensure equal access to the Tenant Selection Plan (TSP) will be available in alternate formats and provided in a confidential manner and setting. An individual with disabilities is responsible for providing his/her own transportation to and from the location where this document is kept either by advocacy groups, social workers, family members or personal friends. The applicant should inform WMC if additional assistance is needed to complete forms or understand program requirements, procedures, house rules, etc. Assistance may be provided by advocacy groups, social workers, family members or personal friends. If an individual with disabilities is involved, all hearings or meetings required by this document will be conducted at an accessible location with appropriate assistance provided.

Limited English Proficiency (LEP)

Timberline Terrace will take reasonable steps to ensure meaningful access to the information and services they provide for persons with Limited English Proficiency (LEP). Persons with LEP are Timberline Terrace's housing applicants and resident families, who do not speak English as their primary language and who have a limited ability to read, write, speak or understand English. In order to determine the level of access needed by LEP persons, Timberline Terrace will balance the following four factors:

- 1) The number or proportion of LEP persons eligible to be served or likely to be encountered by Timberline Terrace's housing program;
- 2) The frequency with which LEP persons come into contact with the program;
- 3) The nature and importance of the program, activity, or service provided by the program to people's lives; and
- 4) The resources available to Timberline Terrace's and costs. Balancing these four factors will ensure meaningful access by LEP persons to critical services while not imposing undue burdens at Timberline Terrace.

Timberline Terrace will utilize a language line for telephone interpreter services. When exercising the option to conduct remote briefings or hearings, however, Timberline Terrace will coordinate with a remote interpretation service, which, when available, uses video conferencing technology rather than voice-only interpretation.

Where LEP persons desire, they will be permitted to use, at their own expense, an interpreter of their own choosing, in place of or as a supplement to the free language services offered by Timberline Terrace. Timberline Terrace, at its discretion, may choose to use the language services even when LEP persons desire to use an interpreter of their choosing. The interpreter may be a family member or friend. If the interpreter chosen by the family is a minor, Timberline Terrace will not rely on the minor to serve as the interpreter.

Timberline Terrace will analyze the various kinds of contacts it has with the public, to assess language needs and decide what reasonable steps should be taken. "Reasonable steps" may not be reasonable where the costs imposed substantially exceed the benefits. Where feasible and possible, Timberline Terrace will train and hire bilingual staff to be available to act as interpreters

and translators, will pool resources with other PHAs, will standardize documents, and encourage the use of qualified community volunteers.

Timberline Terrace will take the following steps when approaching the replacement of written text from one language into an equivalent written text in another language:

- Provide written translations of vital documents for each eligible LEP language group that constitutes 5 percent or 1,000 persons, whichever is less, of the population of persons eligible to be served or likely to be affected or encountered. Translation of other documents, if needed, can be provided orally; or

- If there are fewer than 50 persons in a language group that reaches the 5 percent trigger, Timberline Terrace may not translate vital written materials, but will provide written notice in the primary language of the LEP language group of the right to receive competent oral interpretation of those written materials, free of cost.

If it is determined that Timberline Terrace serves very few LEP persons, and Timberline Terrace has very limited resources, Timberline Terrace will consider alternative ways to articulate in a reasonable manner a plan for providing meaningful access. Entities having significant contact with LEP persons, such as schools, grassroots and faith-based organizations, community groups, and groups working with new immigrants will be contacted for input into the process

PROJECT APPROACH

- R. **PARTNERHIPS:** In the space below, provide information on any partnerships that have been or will be formed in order to ensure the success of the project.

The development team intends to partner with the Dane County Veterans Service Office, Lutheran Social Services (LSS), and the Employment and Training Association (ETA).

Eleven (11) of Timberline's 93 housing units will offer preference to veterans. In offering this preference, the project has agreed to hold open a vacant veterans' housing unit for a minimum of 30 days or until property management, in collaboration with local veterans service partners, finds a person meeting the target veteran definition and requisite income qualifications to lease the unit. The development team has executed an MOU with Dane County Veterans Service Office to assist in identifying eligible veterans to occupy the project's designated veterans' housing units.

Nineteen (19) of Timberline's housing units are dedicated Integrated Supportive Housing Units and will accommodate households with incomes not to exceed 30% AMI. All of these units will be Coordinated Entry Units and target households experiencing homelessness. Lutheran Social Services will serve as the referring agent for these coordinated entry units as well the project's Supportive Service Provider. LSS is a member of the Homeless Services Consortium of Dane County has a strong history of providing wraparound service coordination and case management services to residents of housing complexes in communities throughout Wisconsin and Upper Michigan.

Lutheran Social Services (LSS) has a strong history of providing wraparound service coordination and case management services to residents of housing complexes in numerous locations throughout Wisconsin and Upper Michigan, and is recognized as a provider of choice in the state for partnering with development companies to develop supportive services within affordable housing.

Lutheran Social Services will utilize a wraparound service coordination model where families residing at the property, including Veterans and persons with disabilities, will be given a single point of entry to accessing community and supportive services. An on-site coordinator will meet with individuals and families to complete an intake assessment and develop a strength-based, goal oriented plan of care. The service coordinator will work with the tenant and their surrounding existing natural supports, to build a comprehensive team, to explore areas of need, and to fill gaps in supports where identified.

LSS will provide wraparound service provision and coordination, linking residents to supportive community services with a desired outcome of keeping the tenant and family members in stable housing. Specific services offered by LSS include:

- Completion of an intake assessment to identify strengths as well as areas of need for individuals and families. The Service Coordinator will make reasonable effort to engage residents in this process. It is understood and agreed that the resident has to voluntarily agree to participate in the process.

- Development of a case management plan for residents completing the intake assessment. This plan may include referral to other resources, including services and resources specific to their needs. This will include linking residents with programs that support independence and selfsufficiency,

access to benefits, employment opportunities, financial assistance, and management.

- The LSS Wraparound Service Coordinator will facilitate programming and supportive services for families. This will be done through:

- An onsite presence by the Service Coordinator. LSS Staff will have a confidential space at the apartment community where tenants and families can schedule appointments or drop in for support and services. The Service Coordinator is also available by phone and email when offsite, to provide additional supports as needed during business hours.

- Facilitation of educational presentations and workshops. These will be based on the needs of the residents and can focus on resident identified issues such as positive parenting, budgeting, employment, educational resources, and benefit eligibility.

- Connection to existing LSS services in the Madison area including, but not limited to, mental health counseling and psychiatric care through telehealth.

In addition to providing families access to LSS services, the onsite wraparound service coordinator will refer residents to other community resources based on their individual plan of care. Currently LSS is in the process of developing community partnerships with the following:

- State of Wisconsin Department of Workforce Development, in coordination with the Job Centers of Wisconsin, to provide subsidized part-time work experience to obtain the skills necessary for obtaining permanent employment.

- UW Extension Dane County will provide onsite trainings and educational events at no cost to families. Training topics may include:

- Financial coaching and one to one consultations; and

- Nutritional education programs on topics such as choosing healthy diets on a limited budget and shopping strategies for spending wisely at the grocery store

- Dane County Veteran Services who can assist veterans and their families with obtaining local, state and federal benefits. Veterans Services also could assist tenants with the application process.

- Wisconsin Women's Business Initiative Corporation (WWBIC) has partnered with LSS to provide group training and events that focus on assisting tenants with managing household finances and increasing financial capabilities.

The goals of the Service Coordinator are to enhance the success of Veteran residents and families experiencing homelessness, and to promote their independence and ability to remain in their unit. The services identified above will enhance independent living success and promote dignity of residents by addressing needs through an individualized approach.

Timberline Terrace has a dedicated Community Service Facility that will host on-site job training and supportive services for both residents and the broader neighborhood. The development team intends to partner with Employment & Training Association, Inc. to provide this job training.

- S. **VOUCHER HOLDER ACCESS:** Will the project commit to lowering rent on units affordable to households at 80% AMI to meet public housing authority payment standards for otherwise eligible applicants who are voucher holders?

Yes	No
☐	☒

- T. **FAIR TENANT SELECTION CRITERIA:** Will the project incorporate tenant selection criteria detailed below? **Acceptance of all criteria is required for funding.**

General Screening Process – will not deny applicants based on the following:

	Yes	No	
ALL REQUIRED FOR FUNDING	☒	☐	Inability to meet a minimum income requirement if the applicant can demonstrate the ability to comply with the rent obligation based on a rental history of paying at an equivalent rent to income ratio for 24 months
	☒	☐	Lack of housing history
	☒	☐	Membership in a class protected by Dane County fair housing ordinances and non-discrimination ordinances in the municipality where the project is located.
	☒	☐	Wisconsin Circuit Court Access records
	☒	☐	Inability to meet financial obligations other than housing and utilities necessary for housing (gas, electric, water).
	☒	☐	Credit score
	☒	☐	Information on credit report that is disputed, in repayment, or unrelated to a past housing or utility (gas, electric, and water only) obligations.
	☒	☐	Owing money to a prior landlord or negative rent payment history if the tenant's housing and utility costs were more than 50% of their monthly income.
	☒	☐	Owing money to a prior landlord or negative rent or utility payment history if applicant does one of the following: (1) establishes a regular record of repayment of the obligation; 2) signs up for automatic payment of rent to the housing provider; or (3) obtains a representative payee.
	☒	☐	Any eviction filing if meets any of the following: (1) eviction filing was dismissed or resulted in a judgement in favor of the applicant; (2) eviction filing which was settled with no judgement or write of recovery issued (e.g. stipulated dismissal); or (3) eviction filing that resulted in judgement for the landlord more than two years before the applicant submits the application.
	☒	☐	Criminal activity, except: (i) a criminal conviction within the last two years for violent criminal activity or drug related criminal activity resulting in a criminal conviction, and (ii) if the program or project is federally assisted, criminal activity for which federal law currently requires denial. (<i>Violent criminal activity</i> is defined in 24 C.F.R § 5.100 and means any criminal activity that has as one of its elements the use, attempted use, or threatened use of physical force substantial enough to cause, or be reasonably likely to cause, serious bodily injury or property damage. "Drug related criminal activity" is defined in Wis. Stat. s. 704.17(3m)(a)(2). "Drug-related criminal activity" means criminal activity that involves the manufacture or distribution of a controlled substance. "Drug-related criminal activity" does not include the manufacture, possession, or use of a controlled substance that is prescribed by a physician for the use of by a disabled person, as defined in s. 100.264(1)(a), and manufactured by, used, by or in the possession of the disabled person or in the possession of the disabled person's personal care worker or other caregiver.)

U. DENIAL PROCESS: Will the project incorporate the denial process detailed below?
Acceptance is required for funding.

Yes	No
☒	☐

1.	Prior to a denial based on a criminal record, the housing provider shall provide the applicant access to a copy of the criminal record at least five days prior to the issuance of denial and an opportunity to dispute the accuracy and relevance of the report, which is already required of HUD assisted housing providers. See 24 C.F.R. § 982.553(d), which applies to public housing agencies administering the section 8 rent assistance program.
2.	Prior to a denial based on a criminal record, the housing provider shall provide the applicant the opportunity to exclude the culpable family member as a condition of admission of the remaining family members.
3.	Prior to a denial decision, the housing provider is encouraged to meet with the applicant to review their application and make an individualized determination of their eligibility, considering: (a) factors identified in the provider's own screening policies, (b) if applicable, federal regulations, and (c) whether the applicant has a disability that relates to concerns with their eligibility and an exception to the admissions rules, policies, practices, and services is necessary as a reasonable accommodation of the applicant's disability. In making a denial decision, the housing provider shall consider all relevant circumstances such as the seriousness of the case, the extent of participation or culpability of individual family members, mitigating circumstances related to the disability of a family member, and the effects of denial on other family members who were not involved in the action or failure.
4.	The property manager will base any denial on sufficient evidence. An arrest record or police incident report is not sufficient evidence. Uncorroborated hearsay is not sufficient evidence.
5.	Denial notices shall include the following: a) The reason for denial with details sufficient for the applicant to prepare a defense, including: i) The action or inaction forming the basis for the denial, ii) Who participated in the action or inaction, iii) When the action or inaction was committed, and iv) The source(s) of information relied upon for the action or inaction. b) Notice of the applicant's right to a copy of their application file, which shall include all evidence upon which the denial decision was based. c) Notice of the applicant's right to copies of the property manager's screening criteria. d) Notice of the right to request an in-person appeal meeting on the denial decision by making a written request for a hearing within 45 days. The housing provider is not required to hold the unit open while the appeal is pending. e) Notice of the right to have an advocate present at the in-person appeal meeting and of the right to be represented by an attorney or other representative. f) Notice of the right to present evidence in support of their application, including, but not limited to evidence related to the applicant's completion

	or participation in a rehabilitation program, behavioral health treatment, or other supportive services.
6.	If the applicant requests an in-person appeal meeting, the hearing will be conducted by a person who was not involved in or consulted in making the decision to deny the application nor a subordinate of such a person so involved.
7.	The in-person appeal meeting shall be scheduled within ten working days of the request, unless the applicant requests a later date.
8.	A written decision on the application shall be provided to the applicant within ten working days after the in-person appeal meeting.

- V. **TENANCY ADDENDUM:** Affirm the project will include the following provisions within all tenant leases or as an addendum to all tenant leases? **This is required to be eligible for project funding.**

Yes	No
☒	☐

a.	Security Deposits. The amount of a security deposit shall not be more than one month's rent.
b.	Late Fees and Other Fees. Late fees must be set forth in the rental agreement. Late fees shall not exceed 5% of the tenant's portion of the monthly rent.
c.	All other fees. All other fees must be directly related to the cost for a specific amenity or service provided to the tenant and comply with all applicable laws. Non-essential services must be transparently identified, and allow tenant to opt out of services if tenant chooses. Junk fees are prohibited and defined as unnecessary, deceptive, or poorly disclosed charges not tied to a legitimate service or cost, and that place an undue burden on tenants. (For example, application fees above \$25 dollars pursuant to Wis. Stat. § 704.085, compounding fees, penalty fees, eviction filing fees, attorney's fees, processing fees, convenience fees for payment, pest control fees, insurance fees, administrative fees or any fees that encompass basic tenancy service.)
d.	Rights of Youth to Access Common Spaces. Youth under the age of 18 are allow to use and enjoy common areas without supervision. This does not preclude reasonable rules in ensure the safety of children and youth.
e.	Written Notice for Termination of Tenancy. Landlord or landlord's agent must serve written notice upon the tenant specifying the grounds (e.g., the dates of relevant event/s, names of parties, reasoning, source of information and relevant documents) for the action at least 30 days before the termination of tenancy, unless shorter timeframe is required by federal funding. Termination for imminent threat of serious physical harm under WI Statute § 704.16(3) and criminal activity under WI Statute § 704.17(3m) are exempted from this requirement.
f.	Good Cause for Termination. A tenancy may not be terminated during or at the end of the lease unless there is good cause. Good cause is defined in include the following: (i) a serious violation of the lease; (ii) repeated minor violations of the lease; or (iii) a refusal to re-certify program eligibility. Repeated means a pattern of minor violations, not isolated incidents. Termination notices and procedures shall comply with Chapter 704 of Wisconsin Statutes and federal law, when applicable. Written notice is required for non-renewal and shall include the specific grounds for non-renewal and the right of the tenant to request a meeting to discuss the non-renewal with the landlord or landlord's property management agent within fourteen (14) days of the notice. If requested, the landlord or property management agent will meet with the tenant to discuss the non-renewal, allow the tenant to respond to the alleged grounds for non-renewal, and pursue a mutually acceptable resolution.

g.	Reasonable Guest Rules. Tenants have the right to have guests. In the event the property management establishes rules related to guests, they must be reasonable. Unreasonable rules include, but are not limited to the following: (1) Prior authorization of guests by the property management, unless the guest is staying for an extended period of time (e.g. more than 2 weeks); (2) Prohibition on overnight guests; (3) Requiring that the resident be with the guest at all times on the property. (4) Requiring guests to show ID unless requested by the tenant. (5) Subjecting caregivers, whether caring for a child or children, or an adult with disabilities, to limitations on the number of days for guests. Landlord may ban a person who is not a tenant from the rental premises if the person has committed violent criminal activity or drug related criminal activity at rental premises. No person shall be banned from the rental premises without the consent of the tenant unless the following have taken place: (1) A notice of the ban is issued to the tenant stating the: (a) name of the person banned, (b) grounds for the ban including, (i) the specific facts detailing the activity resulting in the ban; (ii) the source of the information relied upon in making the ban decision; and (iii) a copy of any criminal record reviewed when making the ban decision; and (c) the right of the tenant to have a meeting to dispute the proposed ban, discuss alternatives to the ban, and address any unintended consequences of the proposed ban. (2) If requested, a hearing on the ban has taken place to provide the tenant an opportunity to dispute the proposed ban, discuss alternatives of the ban, and address any unintended consequences of the proposed ban. A tenant may not invite or allow a banned person as a guest on the premises, provided the Landlord has followed the proper procedure and given notice to Tenant as set forth herein. A tenant who violates the guest policy may be given a written warning detailing the facts of the alleged violation. The written warning shall detail the violation, and warn the tenant that repeated violations may result in termination of tenancy. Tenants that repeatedly violate the guest policy, (e.g. three (3) or more violations within a twelve (12) month period) may be issued a notice of termination in accordance with state and federal law. Nothing in this policy limits a person's right to pursue a civil order for protection against another individual.
h.	Parking Policies. Parking policies and practices must comply with applicable laws. Vehicles shall not be towed to a location that is more than 6 miles from the rental premises, unless there is not a towing company with a tow location available within 6 miles.

W. **PARTNERING TO END HOMELESSNESS:** In the space below, indicate the project's willingness to partner with Homeless Services Consortium member agencies and to end homelessness for individuals and /or families by providing a preference for households experiencing homelessness. To be eligible for funding, projects must be willing to target a minimum of 20% of the total project units for referrals from Homeless Services Consortium agencies.

LSS currently operates three Veterans Housing and Recovery Programs within the state of Wisconsin, for homeless veterans to receive the job training, education, counseling, and rehabilitative services they need to obtain steady employment, affordable housing and the skills to sustain a productive lifestyle. In addition, LSS operates one rapid rehousing program within the City of Madison, as well as additional rapid rehousing programming throughout Wisconsin and Upper Michigan. LSS provides wrap around Service Coordination at other sites in the Madison and Dane County area and are familiar with the supports in the community to serve older adults, individuals and families experiencing homelessness and individuals with disabilities. In an effort to continue to reduce or eliminate Veteran homelessness, LSS will partner with Lincoln

Avenue Capital to place homeless individuals into the 15 set aside 1 bedroom units, three 2-bedroom units, and one 3-bedroom unit. The process to accomplish this would be as follows:

- LSS will work with the property management team to conduct outreach through the local CoC and identify individuals off the Coordinated Entry list for the identified population.
- LSS Service Coordinator will assist applicant in completing all necessary documents needed for application packet.
- LSS will maintain communication with applicant and Property Management on application status.
- LSS will provide continued supportive services to ensure success of the applicant.

In addition to the services outlined above, LSS will assist property management in outreach efforts with community partners to raise awareness of this unique opportunity for individuals and families to live in high-quality supportive affordable housing. LSS will also work with the management company to market the low-income units to families in need

Total # of Project Units	# of Units Targeted to Individuals/Families experiencing homelessness	% of Units Targeted to Individuals/Families experiencing homelessness
93	19	20.4%

Name of Supportive Services Provider for Coordinated Entry referrals?

Lutheran Social Services of WI and Upper Michigan

Does identified referral partner have access to Coordinated Entry (CE)? If not, how will CE referrals be made?

Yes

What support will be available to CE referrals during the application process (e.g., transportation to application site, assistance gathering required documents).

The designated service coordinator at Timberline Terrace, will support the CE referral from initial contact from CE, through their application process. The service coordinator will be available to support the referral in connecting the referral to property management, provide support in understanding required application materials and how or where to obtain materials, and ensuring referral is connected to applicable transportation services, if needed, to attend leasing meetings. LSS will coordinate with onsite property management if referral requires an in person meeting for further assistance in understanding required application documents and navigating securing these items during lease up, and will have established office space onsite after lease up to support applicants from CE.

What additional barriers can the project remove to ensure households experiencing homelessness are able to access targeted units (e.g. waiving of screening criteria unrelated to compliance with Section 42 LIHTC program).

The Lutheran Social Service team will ensure easy access for the integrated supportive housing units to the resources that are needed to apply and move into the housing by making sure the supportive service team is meeting the potential in person and/or providing transportation to the applicant to ensure a smooth transition, while assisting with providing access to benefits to ensure they can support their transition to obtain housing. The development team is committed to implementing Dane County's Fair Tenant Selection Criteria, the Tenancy Addendum, and the Denial Process at Timberline Terrace.

SUPPORTIVE SERVICES:

- X. **SUPPORTIVE SERVICES SUMMARY:** Please provide a summary of supportive services below. Subsequent questions will ask for more detailed information:

Supportive Services Partner:	Lutheran Social Services of WI and Upper MI		
Total annual budget for supportive services at project:	\$95,000		
Amount of annual funding project and/or developer will provide directly to supportive services at project:	\$95,000		
Full-Time Equivalent position(s) dedicated to providing services at project:	0.8 FTE		
Number of estimated weekly on-site hours of supportive services provided by identified partner:	32		
Project will provide on-site services in a dedicated space:	☒	Yes	☐ No

- Y. **SUPPORTIVE SERVICES:** Describe the experience and qualifications of the organization that will be providing supportive services.

LSS has developed a keen understanding of the importance of partnering safe, affordable housing with the provision of supportive services as a means to positively impact social determinants of health. This understanding makes LSS uniquely poised to assist in the creation of positive physical and social environments. The agency's experience as a non-profit development partner and housing owner and manager coupled with a wide array of available agency programs creates a continuum of care that can be offered with services including programming for at-risk infants and toddlers, family preservation services, substance use treatment and mental health services, skill building initiatives, services for refugees, programming for persons with disabilities and older adults, programming for persons with law enforcement involvement, and programs designed to address trauma are all part of the continuum of care that LSS is able to provide.

From a Housing perspective LSS has been working with persons with disabilities, older adults and families for more than 40 years. LSS has developed, owned and managed HUD subsidized housing since the early 1980s and has been involved in tax credit development since 2014. In addition LSS has a 40+ year history of Service Coordination provision in multi-family housing developments. The LSS Service Coordination Program for housing is designed to help residents live comfortably and independently through education about and linkage to supportive services and community supports.

Since the 1980s, LSS has provided HUD Service Coordination services in independent, low income housing facilities. In addition, LSS has supported Low Income Housing Tax Credit Affordable Housing communities through a supportive service model for close to ten years. Populations supported in both models included services to older adults, adults with disabilities, individuals and families at risk or whom have recently experienced homelessness, and veterans in Wisconsin and Upper Michigan. Services to residents through the Service Coordination programs are offered on a voluntary, as needed basis and take a proactive and collaborative approach in assessing resident's needs. The Service Coordinators work to help identify, access and coordinate services for residents that can help them reach their goals and remain a successful tenant.

From a service to those experiencing Homelessness perspective LSS has a 30+ year history in providing these services and has developed a particular expertise in working with youth, individuals, and families who are experiencing episodes of homelessness. LSS has experience in providing Rapid Re-Housing Programming, Youth Homelessness Services Programming, and services to individuals experiencing homelessness within affordable housing developments. LSS's programming includes intake, assessment, intensive case management, assistance in identifying and securing housing,

employment and educational assistance, skills development, physical and mental health and substance use treatment referrals, and follow-up and aftercare; these services are designed to assist program participants in maintaining housing. LSS has experience in providing these services in rural, suburban, and urban environments.

Z. Complete the table for supportive units proposed:

% of County Median Income (CMI)	# of Bedrooms					
	Total # of Units	# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs
≤30%	19		15	3	1	
40%						
50%						
60%						

AA. **PREFERENCES:** Dane County AHDF requires a minimum of 20% of units provide a preference for households experiencing homelessness. Will the project require that these households meet additional preferences? Indicate all anticipated preferences below.

☒	Persons with disabilities	☐	Veterans
☒	Household experiencing chronic homelessness	☐	Individuals recovering from physical abuse, domestic violence, dating violence, sexual assault or stalking
☐	Households who have child welfare or youth justice involvement	☐	Persons with arrest and conviction records
☒	Other: We anticipate some of the veterans units will overlap with the supportive units		

If the project will provide a preference for more than one target population, describe the approach that will be taken to apply preferences to tenant selection.

Preference for the supportive units will be for residents on the coordinated entry list with a disability. The development will also have a Veterans preference, but that preference is allowed to float and the coordinated entry units will take precedence as will be outlined further in the Tenant Selection Plan.

BB. **SCOPE OF SERVICES:** Detail the services that will be provided to tenants and approaches supportive service partner(s) will use to address the needs of tenant population. Indicate if services are targeted only to the supportive housing units, or are available to the broader tenant population.

LSS will designate a Service Coordinator to Timberline Terrace, and will be responsible for providing the target population at the site with care coordination, supportive, referral and advocacy services in the general community for which they are entitled, with a desired outcome of keeping them independent in their units. Specific services to be offered under this agreement include:

- Established open office hours onsite at Timberline Terrace to conduct individualized, one-to-one supportive services. Services will be targeted to the tenants residing in nineteen (19) of the project's 30% AMI set aside units, but will be available to all tenants residing in the project's remaining affordable units.

LSS will be provided a designated office space for supportive services programming, that is private and accessible to all tenants at the property.

- Completion of an intake and needs assessment for tenants seeking service coordination services. The Service Coordinator will make reasonable attempts to engage the target population residing in the projects set aside units in a person-centered intake process. This assessment will provide necessary information about a tenant's needs, challenges, and circumstances. It is understood and agreed that the tenant must voluntarily agree to participation in services.

- Development of a supportive housing management plan for tenants who completed the intake assessment. This plan provides an outline for both the tenant and service coordinator in addressing the tenant's needs, ensuring services are targeted, coordinated, and effectively meeting the tenant's identified goals. Plans specifically include tenant's strengths, goals and objectives, tenant and service coordinator responsibilities in supporting the plan, and agreed upon by both the tenant and service coordinator to ensure a successful outcome and achievement of goals. LSS encourages and promotes, minimally, monthly contact with the Service Coordinator, for tenants who have an active supportive housing management plan.

- Provide supportive programming and direct services to tenants that are individualized to support the tenant's supportive housing management plan. This will be accomplished by:

- o The assigned Service Coordinator will provide one to three site visits during the pre-lease-up phase of the development. After the initial lease-up of the project, the assigned Service Coordinator will operate onsite at Timberline Terrace, thirty-two (32) hours per week, for the term of this agreement.

- o Providing specific supportive services to support tenant independence and self-sufficiency in identified needs areas on the individuals supportive housing plan. This may include care coordination and referrals to community resources or provision of direct services to best meet the tenant's goal(s). Follow up and aftercare is provided to ensure the support is meeting the tenant's needs on an ongoing basis. Specific supportive services provided include:

- Employment and Educational Assistance: resume building, interview skills, completing employment applications professionally, enrollment in English as a Second Language courses, GED, post-secondary, and/or higher education programs, scholarship research, assistance with scholarship applications, accessing job training programs, identifying suitable job opportunities and navigating unemployment benefit applications.

- Life Skill Development: communication, problem-solving, decision-making, time management, coping mechanisms, social skills, self-advocacy, and health literacy

- Physical and Mental Health Support: care coordination, behavioral support, utilization management, and provider information and referral services

- Substance Use Treatment Services and Referrals

- Assistance in Accessing Benefit and/or Entitlement Services: completion of benefit checklists to determine eligibility and need for services/programs, assistance accessing, applying, and renewing public assistance benefits including Medicaid, Supplemental Security Income (SSI/SSDI), and Supplemental Nutrition Assistance Program (SNAP), and benefit coordination support and education

- Healthy and Nutritional Living: coordinating care, referrals and support for tenants seeking to improve their health in areas such as nutritional counseling, fitness routines/physical activity, smoking cessation, and weight management

- Financial Literacy: support tenants to improve financial literacy through education and guidance in budgeting and developing a savings plan. Services also include coordination and referrals to financial counselors to enhance financial literacy skills such as debt management, investing, and credit repair and building.

CC. SERVICES STRATEGIES: Detail strategies the services partner(s) will use to engage tenants to support their housing retention, including tenants who have potential lease violations or whose housing is in jeopardy.

Tenants will initially be made aware of the supportive services available to them upon move in, or during their new resident orientation if residing in a supportive unit. The Service Coordinator will make contact with all new tenants that move into a supportive unit, within 14 days of moving into the community, to make an introduction and provide further information on accessing and obtaining services. LSS will routinely market services to all tenants onsite through resident newsletters, calendars, and flyers posted near commons spaces at Timberline Terrace LSS develops a clear communication plan with property management to be made aware of any tenants experiencing a lease violation or at risk of losing their housing. LSS will make efforts to engage with the associated tenant after a notice is provided, to discuss the violation or circumstance, establish a plan, and connect to community resources, supports and services as applicable.

LSS's Service Coordinator's working hours and contact information will be posted clearly for tenants, to ensure clear access to services when needed. LSS Services are available, without restriction, to any tenant that wishes to engage with the LSS Service Coordinator. Utilization of services is not a condition of tenancy and tenants must voluntarily agree to services.

DD. SERVICES STAFF TRAINING: Detail specific trainings that staff are provided/will be provided and their frequency, in particular, trainings focused on case management basics, community networking, progressive engagement, trauma informed care, harm reduction, de-escalation, and/or trainings related to cultural competency.

LSS values employee development and continued learning within our programs and team members. As an agency, LSS maintains an internal Training Department, responsible for employee onboarding and ongoing training needs. All LSS employees must complete Motivational Interviewing (MI), Trauma Informed Care (TIC), and Person Centered Planning training within their first year of employment, this is conducted by LSS's Training Team, lead by the Training Manager of Evidence Based Practices & Professional Development. In addition, this team provides monthly trainings relevant to the work relevant directly to the Housing Services team. Topics include, crisis management, ethics and boundaries, mental health and aging, transference/countertransference, difficult conversations and conflict, grief, mediation and de-escalation. Refresher trainings in MI, TIC and Person Centered Planning are additionally provided on an ongoing basis. LSS also maintains a training platform within Essential Learning (Relias Learning). This online database provides many training opportunities for employees as assigned by their supervisor.

Additionally, LSS continually reviews opportunities for external trainings available, within budget limits, applicable to the Service Coordinator's role to provide opportunity for professional development and maintain awareness of local and state resources.

EE. TENANT ACCESS: Describe how tenants will access services. For example, will services be on-site at the development in designated space, or by referral to off-site community supports.

LSS will provide in person, onsite supportive service provision at Timberline Terrace. LSS's services will target the tenants residing in the project's set aside units, who require and request access to supportive services to maintain housing. Residents can access services through established open office hours onsite at Timberline Terrace to conduct individualized, one-to-one supportive services. Services will be targeted to the tenants residing at the project's nineteen (19) 30% AMI set aside units, but will be available to all tenants residing in the project's remaining affordable units. LSS will be provided a designated office space for supportive services programming, that is private and accessible to all tenants at the property.

If services provided are referral to off-site community supports, please detail how tenants will receive information on supportive services that are available to them before and after needs arise:

Tenants are informed about available off-site community supports through printed resource guides and materials provided within the Service Coordinators office. The Service Coordinator also conducts regular check-ins with tenants when applicable to assess needs, and provide timely, individualized referrals when appropriate. All interactions between the service coordinator and tenant are documented. When appropriate, a Housing Stability Plan can be developed to outline tenant goals and connections to services that will support their housing success. This practice assists in ensuring tenants are aware of and can access services and resources before and after needs arise.

FF. SERVICES SCHEDULE: Detail the frequency of services provided and/or a proposed schedule of when on-site services are available to tenants (e.g., Monday – Friday, 8:30-4:30 p.m.):

The Service Coordinator will operate onsite at Timberline Terrace, thirty-two (32) hours per week. LSS will work to establish office hours that are posted and consistent to meet tenant needs. This ensures tenants are aware of when the Service Coordinator is onsite and available to access support.

GG. SERVICES COLLABORATION: How will the supportive services partner identify and collaborate with other community service providers in the target area:

LSS's Service Coordination team maintains a directory of local, county, state, and federal resources available to residents in Dane County. The on-site service coordinator is responsible for surveying the needs of residents and targeting outreach efforts to community service providers that are best equipped to meet resident needs. Through these outreach efforts, the on-site service coordinator will build a network of community supports that are educated on the specific needs of the property and able to accommodate referrals that are made to their agency or program. The service coordinator will also work with this network to provide on-site services and resources, including educational presentations and/or workshops.

HH. SUPPORTIVE SERVICES FUNDING: Identify sources that will be used to fund supportive services at the development. Describe funding structure, including annual amounts, and all proposed sources.

☐	Portion of developer fee	☐	Annual Operating Support
☒	Payments out of available cash flow	☐	Other: Supportive services reserved funded at conversion

The developer commits to funding a supportive service reserve annually from available cashflow equal to \$5,000 per designated homeless unit (\$95,000) for the supportive service provider to draw on.

II. PERFORMANCE DATA: Provide relevant performance data that provides insight into the supportive service partner's experience serving the target tenant population(s), and the outcomes for their tenants. Metrics could include the number of individuals served in a related program in a year, housing retention rates for individuals served in that program, connections to employment, etc.

LSS collects data on ongoing basis using a case management database. Currently, LSS has 1,890 residents enrolled in service coordination across 180 apartment communities. In the past 12 months, LSS has provided over 60,708 units of direct service to 3,190 individual residents. Residents enrolled in service coordination maintain their residency at the participating property for an average of 5.3 years. In the last three years, tenants who received a housing lease violation, engaged with LSS's services, had a 90.2% retention rate at the property. In addition, tenants who engaged with LSS services, remained in their unit, on average for 5.3 years. In the last year, LSS has connected over 1083 residents to health care services, 1611 residents to Benefit and/or Entitlement Services, 1371 residents access to food/meals, and 484 residents to education and employment services.

JJ. PROPERTY MANAGEMENT AND SERVICES PARTNER COLLABORATION: Describe how the supportive services partner, property manager, and the respondent will work together to ensure the best outcomes for tenants, such as housing retention (e.g. regular meetings between property management staff and supportive services provider to identify potential issues before they rise to the level of a noticed lease violation, joint training on training on trauma informed services or de-escalation). If applicable, provide an example of how this partnership has worked to keep a tenant housed in other developments

The LSS Service Coordinator is identified as part of the projects management team. LSS will maintain regular communication with property management to maintain awareness and updates on supportive unit move ins and move outs. The LSS Service Coordinator will willingly participate in and facilitate engagement with the property manager and will be included in property team meetings that include site based team members supporting Timberline Terrace. These meetings will focus on general property updates, concerns related to tenant health and safety, information on lease violation notices provided to tenants or whose housing is in jeopardy, and additional topics as needed where the onsite service coordinator can be of support.

EXPERIENCE AND QUALIFICATIONS

KK. EXPERIENCE AND QUALIFICATIONS: Describe the experience and qualifications of your organization related to the development of multifamily housing for low-income households.

Timberline Terrace is a joint venture between Preservation Housing Partners, Lincoln Avenue Capital (DBA Lincoln Avenue Communities), and Rootstalk Capital.

Preservation Housing Partners

Founded in 2005 Preservation Housing Partners (PHP) is a non-profit developer and owner with a mission to increase the quality and quantity of affordable housing for low and moderate-income families by constructing and rehabilitating properties. PHP was founded on the belief that every family should have a decent, safe, affordable, and comfortable home. PHP has participated as a non-profit in LIHTC and Section 8 developments totaling 22 projects (1,582 units) across 8 states, 14 of which are LIHTC developments.

Robert Diedrich, PHP's President, is a 30-year veteran in the affordable housing industry and has been responsible for the acquisition, development, and financing of affordable housing in several different states. Prior to establishing PHP in 2005, he held positions as a real estate attorney specializing in HUD and State Agency financed transactions, an affordable housing consultant, and as a Vice President of Acquisitions for American Community Developers, Inc.

During Mr. Diedrich's extensive affordable housing career, he has been responsible for successful LIHTC applications in several states including Michigan, Ohio, Indiana, Pennsylvania, South Carolina,

and Wisconsin. Collectively, the transactions he has participated have leveraged numerous financing sources, including tax exempt bonds, Historic Tax Credits, Brownfield Credits, LIHTC exchange funds, HOME funds, AHP Grants, ARPA Funds, real estate tax exemptions and payment in lieu of taxes, and HUD drug elimination grants. Mr. Diedrich has over three decades of affordable housing.

Lincoln Avenue Capital (DBA Lincoln Avenue Communities)

Lincoln Avenue Capital (LAC) is a mission-driven, affordable multifamily housing developer and owner of high-quality, sustainable, and affordable homes. Founded in 2016, Lincoln Avenue now owns and operates a portfolio of 119 apartment communities and 22,323 units spanning a total of 27 states. These communities include 19 new construction and acquisition/rehab LIHTC projects that have successfully received 8609s. LAC is consistently recognized as one of the top affordable housing owners and developers in the United States and, in 2023, ranked #2 on Affordable Housing Finance's list of Top 50 Affordable Housing Developers.

Kevin McDonell, a Vice President and Regional Project Partner, will represent LAC in the development of Timberline Terrace. Mr. McDonell brings significant experience to the development team having previously acted as the Vice President of Development for the Great Lakes Region for the Commonwealth Companies on 12 developments in Wisconsin that have received 8609's, as well as another four developments that were in the process of receiving 8609's. During his time at Commonwealth Company's, Mr. McDonell has spearheaded a total of five projects in Indiana that were awarded 9% tax credits. Four of these projects received 8609s under his leadership. Since joining LAC, Kevin has been awarded WHEDA tax credits on seven developments, with Timberline Terrace being the only development that hasn't broken ground yet. Having led the development process on just under 2,000 units across the Midwest, Kevin brings significant experience to the development team and has lead development effort on over 800 units spread across six different developments within the City of Madison.

Stacy Kaplowitz is Vice President and Managing Regional Project Partner at LAC, where she helps lead the firm's growing Regional Project Partner Development platform and runs her own deal pipeline in the Mid-Atlantic. She has more than 17 years of professional experience in affordable multifamily development and public-private partnership real estate advisory. Stacy previously worked at KCG Development, where she established and grew the firm's Mid-Atlantic portfolio. Prior to KCG, she was with Brailsford & Dunlavey, where she developed student housing master plans for clients including Rutgers University and George Mason University. Stacy serves as Vice Chair on the Rockville Housing Enterprises Board in her hometown of Rockville, MD. She holds a B.A. from Indiana University Bloomington and a master's degree from the University of Texas at Austin's LBJ School of Public Affairs.

Russell Condas, LAC's Senior Vice President of Development, will provide project oversight and support. Over the past decade, Mr. Condas has successfully navigated complex transactions including new construction, acquisition and preservation, historic adaptive re-use, and portfolio acquisitions, totaling approximately 8,000 affordable units. Prior to joining Lincoln Avenue Capital in 2020, he was a Development Partner at Dominion, one of the largest affordable housing developers, owners, and operators in the country. He currently serves on the board of Directors for the Housing Equity Partnership Trust, a social purpose driven collection of nonprofit partners committed to the preservation of affordable rental homes for lower- and middle-income residents.

Rootstalk Capital

Rootstalk Capital is acting as co-developer on Timberline Terrace. While they haven't received any 8609's from

WHEDA, Hume An - Rootstalk Capital's principal - brings over 17 years of affordable housing development experience and has received many 8609's during that time frame. As an affordable housing developer, Hume brings his many years of experience serving a variety of nonprofit and for-profit organizations to the team's development process

LL. PROPERTY MANAGEMENT: Describe the experience and qualifications of the organization that will be handling the ongoing property management.

Wisconsin Management Company (WMC) will be the Property Manager who will work in partnership with the development team and Lutheran Social Services to bring a collaborative approach to ensure a successful development. Managing a mix of market rate and affordable apartment communities, WMC's current portfolio includes over a hundred properties across Wisconsin, Illinois and Iowa.

WMC has managed apartment communities across Wisconsin for over 40 years and is a Wisconsin Housing and Economic Development Authority (WHEDA) Certified Management Agent. WMC takes great pride in maintaining their properties to meet the expectations of their residents and state agency partners, while meeting the applicable program requirements. Utilizing Yardi and Rent Café property management software, we have developed systems that keep our on-site property managers organized and efficient, while providing routine training opportunities for our team to continue to grow and provide top notch management services at our properties. WMC is well versed in managing complex tenant selection plans and in serving the high demands that come with a development that provides an integrative supportive housing units. They are currently managing multiple developments in the City of Madison with Tenant Selection Plans that are consistent with the plan for our proposed development and they understand the County requirements well.

If a Property Manager has yet to be identified, please describe how one will be selected.

N/A

PROJECT FINANCING

MM. BUDGET SUMMARY: Indicate the sources and uses of all funds for this project.

The County requires that the developer defer 40% of the developer fee as a financing source. If the sources and uses for a project indicate that less than 40% of the developer fee has been deferred, the amount requested will be reduced by the difference between the percentage of the developer fee deferred and the required 40%

For example: Assume the developer fee is \$1,000,000 and \$350,000, or 35% of the fee is deferred. Also assume the request for county funding is \$500,000. The actual award would be reduced by \$50,000 and the project would receive an award of \$450,000, if selected.

SOURCE	AMOUNT	USES	AMOUNT
First Mortgage	\$12,470,000	Land	\$1,800,000

GP Capital Contribution	\$100
Federal LIHTC Equity	\$13,499,684
State LIHTC Equity	\$4,693,164
Dane County Affordable Housing Development Fund	\$3,500,000
AHP	\$2,000,000
Solar Credit Equity	\$336,000
Deferred Developer Fee	\$1,866,518
TOTAL	\$38,635,466

Construction Hard Costs	\$24,987,258
Project Soft Costs	\$2,036,500
Tax Credit Fees	\$364,912
Construction Loan Costs & Reserve	\$3,271,194
Permanent Loan Costs	\$274,900
Closing Costs	\$111,850
Escrows & Reserves	\$660,905
Bond Costs	\$477,948
Developer Fee	\$4,650,000
TOTAL	\$38,635,466

NN. Which of the identified sources have been secured?

Aside from the Dane County Affordable Housing Development Fund proceeds, the only source that has not been secured at this point is AHP. The project team submitted an application in June 2025 and award decisions are expected to be released in November 2025.

OO. If the project will be applying for tax credits, please indicate which applications will be submitted (e.g. 4%, 9%, senior), and the proposed timeline for submittal.

The project has already secured an award of 4% federal LIHTC and Wisconsin State Housing Tax Credits.

PP. **FUNDS NEEDED:** In the space below, please describe why AHDF funds are needed to ensure the viability of this project.

AHDF Funds are needed to fill the gap in funding sources based on the development's commitment to provide 30%, 50%, and 80% units. Without the County's commitment of AHDF Funds the development would not be able to provide the level of deep income targeting that makes the development truly affordable to low income residents in the County.

QQ. **OPERATING BUDGET:** Complete the 20-Year Operating Budget, identifying the income and expenses, use additional pages as necessary. An Excel file may be submitted in lieu of the Operating Budget provided that it contains all of the same column and row headers.

OPERATING BUDGET

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
INCOME										
Gross Potential Rent	See	Excel	Attachment	Below						

Vacancy										
Other Income										
Total Income										
OPERATING EXPENSES										
Marketing										
Payroll										
Other Administrative Costs										
Management Fees										
Utilities										
Security										
Maintenance Expenses										
Property Taxes										
Supportive Services										
Insurance										
Reserves for Replacement										
Total Operating Expenses										
Net Operating Income										
Debt Service										
Asset Management										
Cash Flow										
	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
INCOME										
Gross Potential Rent										
Vacancy										
Other Income										
Total Income										

OPERATING EXPENSES										
Marketing										
Payroll										
Other Administrative Costs										
Management Fees										
Utilities										
Security										
Maintenance Expenses										
Property Taxes										
Supportive Services										
Insurance										
Reserves for Replacement										
Total Operating Expenses										
Net Operating Income										
Debt Service										
Asset Management										
Cash Flow										

Section LL
Excel
Operating
Budget

Operating Budget

Year	1	2	3	4	5	6	7	8	9	10
INCOME										
Gross Potential Rent	\$ 1,587,228	\$ 1,618,973	\$ 1,651,352	\$ 1,684,379	\$ 1,718,067	\$ 1,752,428	\$ 1,787,477	\$ 1,823,226	\$ 1,859,691	\$ 1,896,884
7% Vacancy	\$ 111,106	\$ 113,328	\$ 115,595	\$ 117,907	\$ 120,265	\$ 122,670	\$ 125,123	\$ 127,626	\$ 130,178	\$ 132,782
Other Income	\$ 224,149	\$ 228,632	\$ 233,205	\$ 237,869	\$ 242,626	\$ 247,479	\$ 252,428	\$ 257,477	\$ 262,626	\$ 267,879
Total Income	\$ 1,700,271	\$ 1,734,276	\$ 1,768,962	\$ 1,804,341	\$ 1,840,428	\$ 1,877,237	\$ 1,914,781	\$ 1,953,077	\$ 1,992,139	\$ 2,031,981
OPERATING EXPENSES										
Marketing	\$ 13,950	\$ 14,369	\$ 14,800	\$ 15,244	\$ 15,701	\$ 16,172	\$ 16,657	\$ 17,157	\$ 17,671	\$ 18,202
Payroll	\$ 116,250	\$ 119,738	\$ 123,330	\$ 127,030	\$ 130,840	\$ 134,766	\$ 138,809	\$ 142,973	\$ 147,262	\$ 151,680
Other Administrative Costs	\$ 23,250	\$ 23,948	\$ 24,666	\$ 25,406	\$ 26,168	\$ 26,953	\$ 27,762	\$ 28,595	\$ 29,452	\$ 30,336
Management Fees	\$ 51,008	\$ 52,538	\$ 54,114	\$ 55,738	\$ 57,410	\$ 59,132	\$ 60,906	\$ 62,733	\$ 64,615	\$ 66,554
Utilities	\$ 42,780	\$ 44,063	\$ 45,385	\$ 46,747	\$ 48,149	\$ 49,594	\$ 51,082	\$ 52,614	\$ 54,192	\$ 55,818
Security- In Maintenance										
Maintenance Expense	\$ 93,000	\$ 95,790	\$ 98,664	\$ 101,624	\$ 104,672	\$ 107,812	\$ 111,047	\$ 114,378	\$ 117,810	\$ 121,344
Property Taxes	\$ 225,525	\$ 232,291	\$ 239,259	\$ 246,437	\$ 253,830	\$ 261,445	\$ 269,289	\$ 277,367	\$ 285,688	\$ 294,259
Insurance	\$ 60,450	\$ 62,264	\$ 64,131	\$ 66,055	\$ 68,037	\$ 70,078	\$ 72,180	\$ 74,346	\$ 76,576	\$ 78,874
Reserves for Replacment	\$ 27,900	\$ 28,737	\$ 29,599	\$ 30,487	\$ 31,402	\$ 32,344	\$ 33,314	\$ 34,313	\$ 35,343	\$ 36,403
Total Operating Expenses	\$ 654,113	\$ 673,736	\$ 693,948	\$ 714,767	\$ 736,210	\$ 758,296	\$ 781,045	\$ 804,476	\$ 828,611	\$ 853,469
Net Operating Income	\$ 1,046,158	\$ 1,060,540	\$ 1,075,014	\$ 1,089,574	\$ 1,104,218	\$ 1,118,940	\$ 1,133,736	\$ 1,148,600	\$ 1,163,528	\$ 1,178,512
Debt Service	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601
Asset Management	\$ 6,000	\$ 6,180	\$ 6,365	\$ 6,556	\$ 6,753	\$ 6,956	\$ 7,164	\$ 7,379	\$ 7,601	\$ 7,829
Cash Flow	\$ 130,557	\$ 144,759	\$ 159,047	\$ 173,417	\$ 187,864	\$ 202,384	\$ 216,971	\$ 231,620	\$ 246,326	\$ 261,083
DCR	1.15	1.17	1.18	1.20	1.21	1.23	1.25	1.26	1.28	1.30
Funds to Supportive Service Reserve	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000
Available Cashflow after funding										
Supportive Service Reserve	\$ 35,557	\$ 49,759	\$ 64,047	\$ 78,417	\$ 92,864	\$ 107,384	\$ 121,971	\$ 136,620	\$ 151,326	\$ 166,083
Year										
INCOME										
Gross Potential Rent	\$ 1,934,822	\$ 1,973,519	\$ 2,012,989	\$ 2,053,249	\$ 2,094,314	\$ 2,136,200	\$ 2,178,924	\$ 2,222,502	\$ 2,266,952	\$ 2,312,291
Vacancy	\$ 135,438	\$ 138,146	\$ 140,909	\$ 143,727	\$ 146,602	\$ 149,534	\$ 152,525	\$ 155,575	\$ 158,687	\$ 161,860
Other Income	\$ 273,236	\$ 278,701	\$ 284,275	\$ 289,961	\$ 295,760	\$ 301,675	\$ 307,709	\$ 313,863	\$ 320,140	\$ 326,543
Total Income	\$ 2,072,621	\$ 2,114,073	\$ 2,156,355	\$ 2,199,482	\$ 2,243,472	\$ 2,288,341	\$ 2,334,108	\$ 2,380,790	\$ 2,428,406	\$ 2,476,974
OPERATING EXPENSES										
Marketing	\$ 18,748	\$ 19,310	\$ 19,889	\$ 20,486	\$ 21,101	\$ 21,734	\$ 22,386	\$ 23,057	\$ 23,749	\$ 24,461
Payroll	\$ 156,230	\$ 160,917	\$ 165,745	\$ 170,717	\$ 175,839	\$ 181,114	\$ 186,547	\$ 192,144	\$ 197,908	\$ 203,845
Other Administrative Costs	\$ 31,246	\$ 32,183	\$ 33,149	\$ 34,143	\$ 35,168	\$ 36,223	\$ 37,309	\$ 38,429	\$ 39,582	\$ 40,769
Management Fees	\$ 68,550	\$ 70,607	\$ 72,725	\$ 74,907	\$ 77,154	\$ 79,469	\$ 81,853	\$ 84,308	\$ 86,838	\$ 89,443
Utilities	\$ 57,493	\$ 59,218	\$ 60,994	\$ 62,824	\$ 64,709	\$ 66,650	\$ 68,649	\$ 70,709	\$ 72,830	\$ 75,015
Security- In Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Expense	\$ 124,984	\$ 128,734	\$ 132,596	\$ 136,574	\$ 140,671	\$ 144,891	\$ 149,238	\$ 153,715	\$ 158,326	\$ 163,076
Property Taxes	\$ 303,087	\$ 312,179	\$ 321,545	\$ 331,191	\$ 341,127	\$ 351,361	\$ 361,901	\$ 372,758	\$ 383,941	\$ 395,459
Insurance	\$ 81,240	\$ 83,677	\$ 86,187	\$ 88,773	\$ 91,436	\$ 94,179	\$ 97,005	\$ 99,915	\$ 102,912	\$ 105,999
Reserves for Replacment	\$ 37,495	\$ 38,620	\$ 39,779	\$ 40,972	\$ 42,201	\$ 43,467	\$ 44,771	\$ 46,114	\$ 47,498	\$ 48,923
Total Operating Expenses	\$ 879,073	\$ 905,445	\$ 932,609	\$ 960,587	\$ 989,405	\$ 1,019,087	\$ 1,049,659	\$ 1,081,149	\$ 1,113,584	\$ 1,146,991
Net Operating Income	\$ 1,193,548	\$ 1,208,628	\$ 1,223,746	\$ 1,238,895	\$ 1,254,067	\$ 1,269,254	\$ 1,284,448	\$ 1,299,641	\$ 1,314,822	\$ 1,329,983
Debt Service	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601	\$ 909,601
Asset Management	\$ 8,063	\$ 8,305	\$ 8,555	\$ 8,811	\$ 9,076	\$ 9,348	\$ 9,628	\$ 9,917	\$ 10,215	\$ 10,521
Cash Flow	\$ 275,883	\$ 290,722	\$ 305,590	\$ 320,483	\$ 335,390	\$ 350,305	\$ 365,219	\$ 380,123	\$ 395,007	\$ 409,861
DCR	1.31	1.33	1.35	1.36	1.38	1.40	1.41	1.43	1.45	1.46
Funds to Supportive Service Reserve	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000
Available Cashflow after funding										
Supportive Service Reserve	\$ 180,883	\$ 195,722	\$ 210,590	\$ 225,483	\$ 240,390	\$ 255,305	\$ 270,219	\$ 285,123	\$ 300,007	\$ 314,861

Financial Capacity & Experience Certification



August 5, 2025

Dane County Department of Human Services Division of Housing
Access & Affordability Attention: Ms. Jenna Wuthrich
1202 Northport Drive
Madison, WI 53704

RE: Timberline Terrace - Financial Capacity & Experience Certification

Dear Ms. Wuthrich,

As part the development team with Lincoln Avenue Capital and Affiliates' (LAC) Timberline Terrace application for \$3,500,000 in Dane County Affordable Housing Development Funds (AHDF) I'm writing to certify our development team's financial strength and the applicant's ability to repay the AHDF, if not completed in a manner that is consistent with the requirements. LAC as the primary guarantor has a total portfolio of over 27,000 affordable housing units across the country and one of the strongest balance sheets of any affordable housing developer in the country.

Across our portfolio the project specific capital stacks include Federal Low Income Housing Tax Credits, Tax-Exempt Bonds, Agency Debt, Bank Debt, and other soft funding sources, such as local or statewide HOME Funds. Additionally, our development team has displayed the ability to deliver our developments on schedule and as proposed. LAC continues to build upon our strong financials with our most recent set of combined financial statements dated March 31st, 2025, showing net assets of \$118.7M, assets of \$230.2M, and liabilities of \$111.5M.

Please let us know if we can provide a copy of our consolidated financial statements for your review. If there are any questions or you need any additional information, please do not hesitate to reach me at (608) 999-4450.

Sincerely,

Kevin McDonell
Regional Project Partner & VP of Development

**3. & 4. Tenant
Selection
Criteria &
Lease
Addendum
Certification**



WISCONSIN MANAGEMENT COMPANY

August 4, 2025

Dane County Department of Human Services
Division of Housing Access & Affordability
Attention: Ms. Jenna Wuthrich
1202 Northport Drive
Madison, WI 53704

RE: Timberline Terrace - Property Management Certification

To whom it may concern:

We appreciate your consideration of Timberline Terrace's application for Dane County's Affordable Housing Development Funds. Wisconsin Management Company (WMC) will be the Property Manager who will work in partnership with the development team and the supportive service team to bring a collaborative approach to ensure a successful development. In total WMC manages a mix of market rate and affordable apartments with a current portfolio of over a 150 properties in Wisconsin and Illinois.

WMC has been managing apartment developments across Wisconsin for over 40 years and we are a Wisconsin Housing and Economic Development Authority (WHEDA) Certified Management Agent. WMC takes great pride in maintaining our properties to meet the expectations of our residents, development partners, and the many agency partners that oversee the programs that make affordable housing development possible. Utilizing Yardi and Rent Cafe property management software, we have developed systems that keep our on-site property managers organized and efficient, while providing routine training opportunities for our team to continue to grow and provide top notch management services at our properties. WMC is well versed in managing complex tenant selection plans and in serving the high demands that can come with a development that provides integrative supportive housing units.

Please find this letter as of our certification that we have reviewed the development team's Targeted Population, Integrative Supportive Housing Plan, Fair Tenant Selection Criteria (with all boxes checked yes), agreed to the County's preferred Denial Process, and agreed to include the County's Tenancy Addendum.

Corporate Headquarters
4801 Tradewinds Parkway, Madison, WI 53718

Telephone (608) 258-2080
Toll Free (800) 480-2080
Facsimile (608) 258-2090

www.wisconsinmanagement.com





WISCONSIN MANAGEMENT COMPANY

We appreciate your careful consideration and please do not hesitate to reach out if there is any additional information that can be provided. Please feel free to reach me anytime at 608-308-4236.

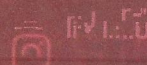
Sincerely,

Andi Simmons
Director of Business Development

Corporate Headquarters
4801 Tradewinds Parkway, Madison, WI 53718

Telephone (608) 258-2080
Toll Free (800) 480-2080
Facsimile (608) 258-2090

www.wisconsinmanagement.com



5.

**Certification &
Commitment to
End
Homelessness**

August 5, 2025

Dane County Department of Human Services
Division of Housing Access & Affordability
Attention: Ms. Jenna Wuthrich
1202 Northport Drive
Madison, WI 53704

RE: Timberline Terrace -Commitment to Ending Homelessness

Dear Ms. Wuthrich:

As the proposed Supportive Services Provider for Timberline Terrace, 4506 Verona Road, Madison, WI 53711, Lutheran Social Services (LSS) is proud to partner with Lincoln Avenue Communities on a development that addresses a critical need in Dane County—quality, affordable housing for individuals and families experiencing homelessness.

LSS is deeply committed to ending homelessness in the communities we serve, including right here in Dane County. Our collaboration with Lincoln Avenue Communities represents an impactful opportunity to advance this mission and make a lasting impact.

Timberline Terrace will include nineteen (19) integrated supportive housing units, specifically designated for individuals experiencing homelessness. LSS will deliver comprehensive supportive services, through a collaborative services model—beginning with referrals from the Coordinated Entry (CE) system and continuing throughout each resident's tenancy. From move-in day forward, residents will have the ability to connect to individualized services and supports needed to maintain housing stability and long-term success.

This partnership will not only provide safe, affordable housing but also create a pathway for residents to access the support they need to be successful at Timberline Terrace and beyond.

Sincerely,



Dennis Hanson
Vice President

Supportive Service Budget

August 5, 2025

Dane County Department of Human Services
Division of Housing Access & Affordability
1202 Northport Drive
Madison, WI 53704

RE: Timberline Terrace Supportive Services - Lutheran Social Services - Letter of Commitment

To Whom It May Concern:

Lutheran Social Services of Wisconsin and Upper Michigan ("LSS") has been selected as the supportive services provider to provide services to residents at Timberline Terrace, located at 4506 Verona Road, Madison, WI 53711. The developer has committed to providing an annual budget of \$5,000 per unit designated for households experiencing homelessness. The annual budget of \$5,000 per household experiencing homelessness equates to \$95,000 per year and will be used to serve the nineteen (19) units that Timberline Terrace is committing to designate for households experiencing homelessness. The following are services that LSS will provide for residents:

1. Establish open office hours onsite to conduct individualized, one-to-one supportive services
2. Complete intake and needs assessments for tenants seeking service coordination services
3. Develop supporting housing management plans for tenants who complete the intake assessment
4. Provide supporting programming and direct services to tenants that are individualized to support the tenant's supportive housing management plan by:
 - a. Having the assigned Service Coordinator conduct one to three site visits during the pre-lease up phase of development
 - b. Providing specific supportive services to support tenant independence and self-sufficiency in identified need areas on the individual's supportive housing plan. Specific supportive services that could be provided include:
 - i. Employment and Educational Assistance
 - ii. Life Skill Development
 - iii. Physical and Mental Health Support
 - iv. Substance Use Treatment Services and Referrals
 - v. Assistance in Accessing Benefit and/or Entitlement Services
 - vi. Healthy and Nutritional Living
 - vii. Financial Literacy

Should you have any questions, please contact Leah Gubin, Housing Services Program Manager at leah.gubin@lsswis.org.

Sincerely,



Dennis Hanson, Vice President

Lutheran Social Services of WI & Upper MI, Inc.
32hrs/week - Madison, WI
Year 1

Direct Expenses	Year 1
Positions/Salaries	
Service Coordinator - 32 hrs/week (0.8FTE)	\$52,915.20
Supervision	\$6,667.32
Total Salaries	\$59,582.52
 Fringe Benefits	 \$17,874.75
 Communication Costs	 \$901.25
Training, Memberships, Professional Activity	\$500.00
Insurance and Indemnification	\$995.00
Material and Supplies	\$500.00
Small Equipment/Hardware/Software	\$1,120.00
Travel	\$566.50
Audit Fees	\$756.00
Direct Business Services (Billing, IT Direct Support & Quality Analysis)	\$1,287.50
 Subtotal Direct Expenses	 \$84,083.52
 Indirect Expenses	
General & Administrative	\$10,916.48
Total Expenses	\$95,000.00

7. Green Registration Certification



August 4, 2025

Dane County Department of Human Services
Division of Housing Access & Affordability
Attention: Ms. Jenna Wuthrich
1202 Northport Drive
Madison, WI 53704

RE: Green Registration Certification- Timberline Terrace

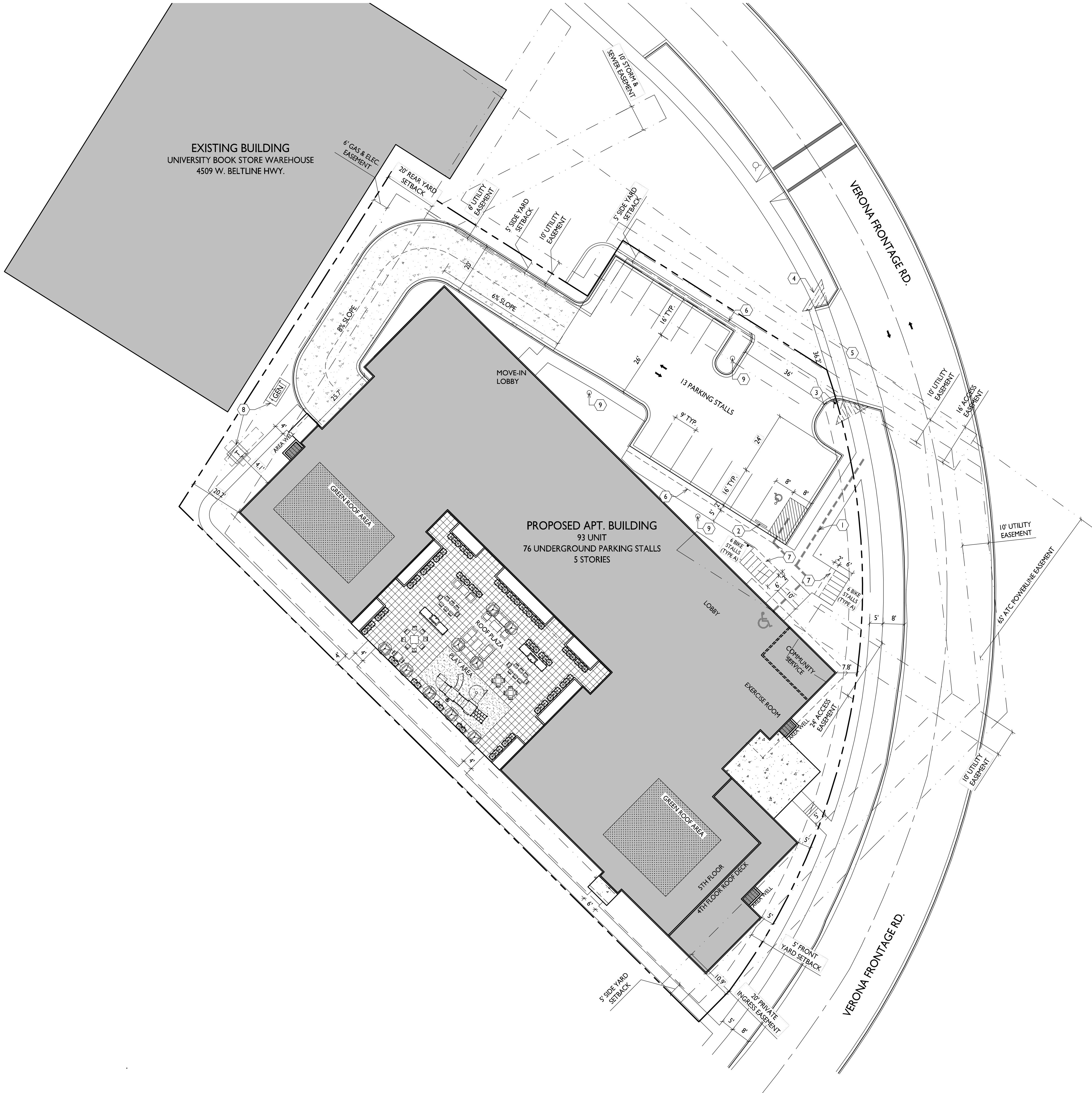
To whom it may concern:

I am writing to confirm that Timberline Terrace will be certified as an ENERGY STAR Multifamily New Construction, EPA Indoor airPLUS, and Enterprise 2020 Green Communities Criteria Certification Plus via Criterion 5.4b development. Additionally, we've submitted an initial application to Focus on Energy. If you have any questions regarding this letter, please feel free to reach me at (608) 836-3690.

Very truly yours,

Kevin Burow, AIA, NCARB, LEED AP
Managing Member
Knothe & Bruce Architects, LLC

8. Site Plan & Renderings



SITE DEVELOPMENT DATA:	
ZONING	COMMERCIAL CENTER (CC)
DENSITIES:	
LOT AREA	48,489 S.F. / 1.12 ACRES
DWELLING UNITS	93 UNITS
DENSITY	521 S.F. / D.U.
BUILDING HEIGHT	5 STORIES / 59'-6"
COMMERCIAL AREA	324 S.F.
LOT COVERAGE	37.114 S.F. (76%)
GROSS BUILDING AREA	
RESIDENTIAL GARAGE	107,210 S.F.
TOTAL	26,897 S.F.
DWELLING UNIT MIX:	
ONE BEDROOM	45
TWO BEDROOM	23
THREE BEDROOM	25
TOTAL	93 DWELLING UNITS
VEHICLE PARKING STALLS:	
UNDERGROUND GARAGE	76 (INCL 2 ADA)
SURFACE	13 (INCL 1 ADA)
TOTAL	89 VEHICLE STALLS
10% EV READY (9)	
BICYCLE PARKING:	
GARAGE LONG-TERM	85
FIRST FLOOR LONG-TERM	21
SURFACE SHORT-TERM - GUESTS	1
SURFACE - COMMERCIAL	11
TOTAL	118 BICYCLE STALLS

BIKE RACKS

TYPE A
EXTERIOR FLOOR MOUNTED: "INVERTED U" TYPE. MADRAX UX OR SARIS BIKE DOCK

TYPE B
INTERIOR FLOOR MOUNTED: MADRAX SPARTAN RACK OR SARIS CITY BIKE RACK

TYPE C
INTERIOR WALL MOUNTED: MADRAX VERTICAL RACK OR SARIS BIKE TRACK

KEYED PLAN NOTES	
1	ACCESSIBLE ROUTE - 5% RUNNING SLOPE / 2% CROSS SLOPE MAXIMUM.
2	ACCESSIBLE PARKING STALL - MAXIMUM 2% SLOPE IN ALL DIRECTIONS. MOUNT ACCESSIBLE PARKING SIGN @ 60" HIGH TO BOTTOM OF SIGN.
3	STOP SIGN - MOUNT @ 7' HIGH TO BOTTOM OF SIGN
4	10' VISION TRIANGLE - NO VISUAL OBSTRUCTIONS BETWEEN 30" AND 10' IN HEIGHT WITHIN HATCHED AREA.
5	CLASS III DRIVEWAY APPROACH IN ACCORDANCE WITH THE STANDARD SPECIFICATIONS
6	2' VEHICLE OVERHANG
7	2' BICYCLE OVERHANG
8	TRANSFORMER & GENERATOR ON CONCRETE PADS
9	LIGHT POLE - SEE SHEET CA102 FOR FIXTURE SCHEDULE

- GENERAL NOTES:
- THE APPLICANT SHALL REPLACE ALL SIDEWALK AND CURB AND GUTTER THAT ABUTS THE PROPERTY THAT IS DAMAGED BY THE CONSTRUCTION, OR ANY SIDEWALK AND CURB AND GUTTER WHICH THE CITY ENGINEER DETERMINES NEEDS TO BE REPLACED BECAUSE IT IS NOT AT A DESIRABLE GRADE, REGARDLESS OF WHETHER THE CONDITION EXISTED PRIOR TO BEGINNING CONSTRUCTION.
 - ALL WORK IN THE PUBLIC RIGHT OF WAY SHALL BE PERFORMED BY A CITY-LICENSED CONTRACTOR.
 - ALL DAMAGE TO THE PAVEMENT ON CITY STREETS, AND ADJACENT TO THIS DEVELOPMENT SHALL BE RESTORED IN ACCORDANCE WITH THE CITY OF MADISON'S PAVEMENT PATCHING CRITERIA.
 - ALL PROPOSED STREET TREE REMOVALS WITHIN THE RIGHT OF WAY SHALL BE REVIEWED BY CITY FORESTRY BEFORE THE PLAN COMMISSION MEETING. STREET TREE REMOVALS REQUIRE APPROVAL AND A TREE REMOVAL PERMIT ISSUED BY CITY FORESTRY. ANY STREET TREE REMOVALS REQUESTED AFTER THE DEVELOPMENT PLAN IS APPROVED BY THE PLAN COMMISSION OR THE BOARD OF PUBLIC WORKS AND CITY FORESTRY WILL REQUIRE A MINIMUM OF A 72-HOUR REVIEW PERIOD WHICH SHALL INCLUDE THE NOTIFICATION OF THE ALDERPERSON WITHIN WHO'S DISTRICT IS AFFECTED BY THE STREET TREE REMOVAL(S) PRIOR TO A TREE REMOVAL PERMIT BEING ISSUED.
 - AS DEFINED BY THE SECTION 107.13 OF CITY OF MADISON STANDARD SPECIFICATIONS FOR PUBLIC WORKS CONSTRUCTION: NO EXCAVATION IS PERMITTED WITHIN 5 FEET OF THE TRUNK OF THE STREET TREE OR WHEN CUTTING ROOTS OVER 3 INCHES IN DIAMETER. IF EXCAVATION IS NECESSARY, THE CONTRACTOR SHALL CONTACT MADISON CITY FORESTRY (266-4816) PRIOR TO EXCAVATION. CITY OF MADISON FORESTRY PERSONNEL SHALL ASSESS THE IMPACT TO THE TREE AND TO ITS ROOT SYSTEM PRIOR TO WORK COMMENCING. TREE PROTECTION SPECIFICATIONS CAN BE FOUND ON THE FOLLOWING WEBSITE: CITYOFMADISON.COM/BUSINESS/PW/SPECS.CFM
 - CONTRACTOR SHALL TAKE PRECAUTIONS DURING CONSTRUCTION TO NOT DISFIGURE, SCAR, OR IMPAIR THE HEALTH OF ANY STREET TREE. CONTRACTOR SHALL OPERATE EQUIPMENT IN A MANNER AS TO NOT DAMAGE THE BRANCHES OF THE STREET TREE(S). THIS MAY REQUIRE USING SMALLER EQUIPMENT AND LOADING AND UNLOADING MATERIALS IN A DESIGNATED SPACE AWAY FROM TREES ON THE CONSTRUCTION SITE. ANY DAMAGE OR INJURY TO EXISTING STREET TREES (EITHER ABOVE OR BELOW GROUND) SHALL BE REPORTED IMMEDIATELY TO CITY FORESTRY AT 266-4816. PENALTIES AND REMEDIATION SHALL BE REQUIRED.
 - SECTION 107.13(G) OF CITY OF MADISON STANDARD SPECIFICATIONS FOR PUBLIC WORKS CONSTRUCTION (WEBSITE: CITYOFMADISON.COM/BUSINESS/PW/SPECS.CFM) ADDRESSES SOIL COMPACTION NEAR STREET TREES AND SHALL BE FOLLOWED BY CONTRACTOR. THE STORAGE OF PARKED VEHICLES, CONSTRUCTION EQUIPMENT, BUILDING MATERIALS, REFUSE, EXCAVATED SPOILS OR DUMPING OF POISONOUS MATERIALS ON OR AROUND TREES AND ROOTS WITHIN FIVE (5) FEET OF THE TREE OR WITHIN THE PROTECTION ZONE IS PROHIBITED.
 - ON THIS PROJECT, STREET TREE PROTECTION ZONE FENCING IS REQUIRED. THE FENCING SHALL BE ERECTED BEFORE THE DEMOLITION, GRADING OR CONSTRUCTION BEGINS. THE FENCE SHALL INCLUDE THE ENTIRE WIDTH OF TERRACE AND, EXTEND AT LEAST 5 FEET ON BOTH SIDES OF THE OUTSIDE EDGE OF THE TREE TRUNK. DO NOT REMOVE THE FENCING TO ALLOW FOR DELIVERIES OR EQUIPMENT ACCESS THROUGH THE TREE PROTECTION ZONE.
 - STREET TREE PRUNING SHALL BE COORDINATED WITH MADISON FORESTRY AT A MINIMUM OF TWO WEEKS PRIOR TO THE START OF CONSTRUCTION FOR THIS PROJECT. ALL PRUNING SHALL FOLLOW THE AMERICAN NATIONAL STANDARDS INSTITUTE (ANSI) A300 - PART 1 STANDARDS FOR PRUNING.
 - AT LEAST ONE WEEK PRIOR TO STREET TREE PLANTING, CONTRACTOR SHALL CONTACT CITY FORESTRY AT (608) 266-4816 TO SCHEDULE INSPECTION AND APPROVAL OF NURSERY TREE STOCK AND REVIEW PLANTING SPECIFICATIONS WITH THE LANDSCAPER.
 - APPROVAL OF PLANS FOR THIS PROJECT DOES NOT INCLUDE ANY APPROVAL TO PRUNE, REMOVE, OR PLANT TREES IN THE PUBLIC RIGHT-OF-WAY. PERMISSION FOR SUCH ACTIVITIES MUST BE OBTAINED FROM THE CITY FORESTER (266-4816).
 - THE PUBLIC RIGHT-OF-WAY IS THE SOLE JURISDICTION OF THE CITY OF MADISON AND IS SUBJECT TO CHANGE AT ANY TIME PER THE RECOMMENDATION/PLAN OF THE TRAFFIC ENGINEERING AND CITY ENGINEERING DIVISIONS. NO ITEMS SHOWN ON THIS SITE PLAN IN THE RIGHT-OF-WAY ARE PERMANENT AND MAY NEED TO BE REMOVED AT THE APPLICANTS EXPENSE UPON NOTIFICATION BY THE CITY.

knothe + bruce
ARCHITECTS

Phone: 608.836.3690 8401 Greenway Blvd., Suite 900
Middleton, WI 53562

ISSUED

Land Use Application - April 7, 2025
Site Plan Review - August 8, 2025
Issued for Review - July 31, 2025

PROJECT TITLE

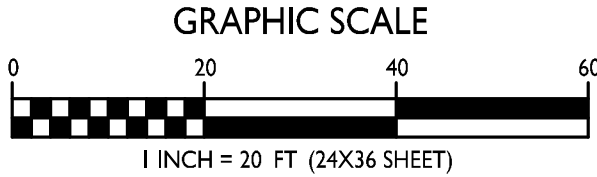
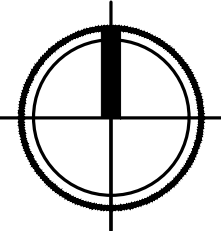
Timberline Terrace
Lincoln Avenue
Communities

4504 Verona Rd.
Madison, Wisconsin

SHEET TITLE

Architectural
Site Plan

SHEET NUMBER





Concept Image

Timberline Terrace Lincoln Avenue Communities
4506 & 4514 Verona Rd. Madison, Wisconsin

PC PRESENTATION | 2025.06.23 | 2512





Concept Image

Timberline Terrace Lincoln Avenue Communities
4506 & 4514 Verona Rd. Madison, Wisconsin

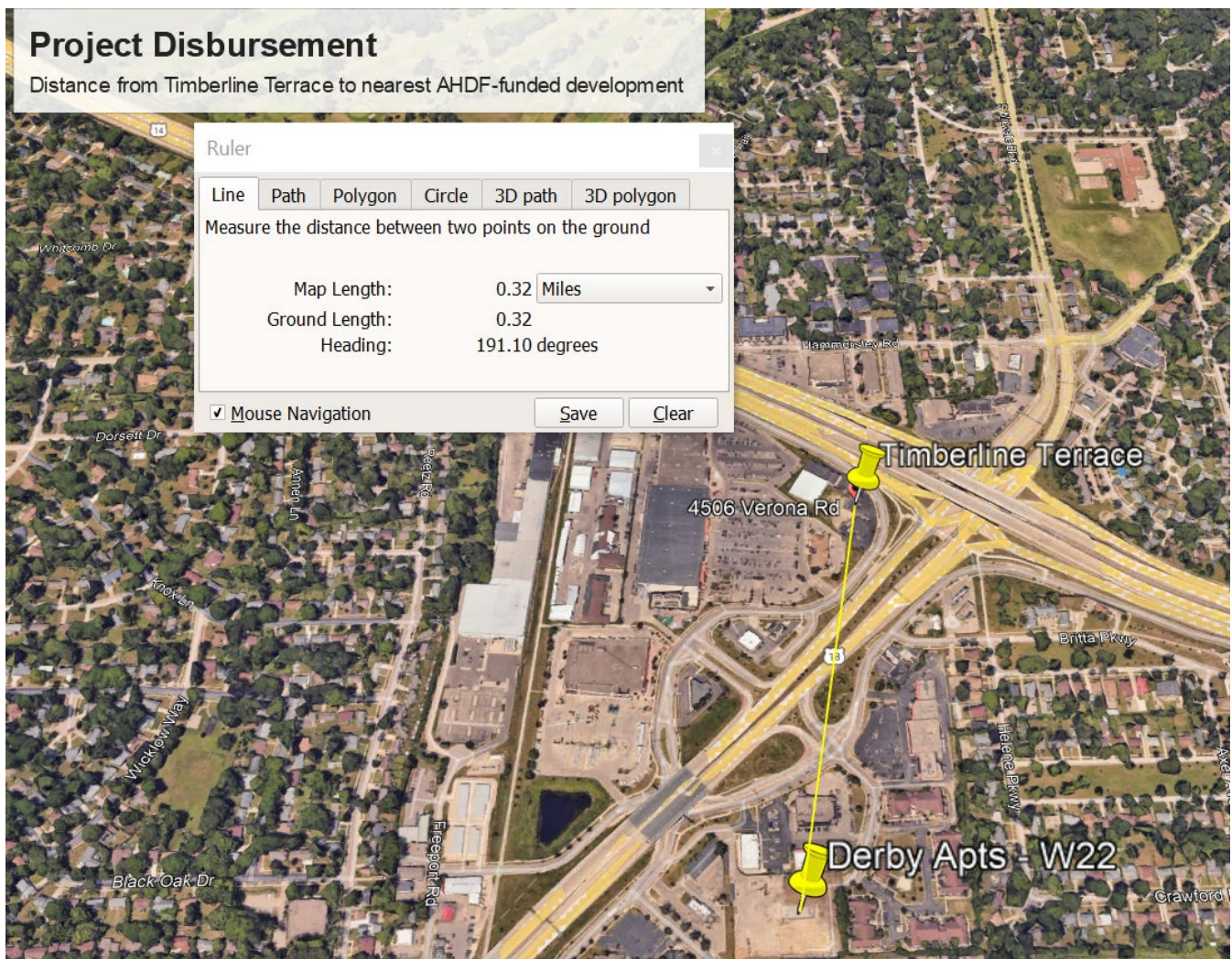
PC PRESENTATION | 2025.06.23 | 2512



9. Project Disbursement Map Attachment A

Timberline Terrace - Project Disbursement

Map from Nearest Applicable Site – Timberline Terrace, denoted as site TE10 on the Attachment A map and highlighted in the list of Attachment A properties, is nearest to the Derby Apartments, noted on Attachment A as site W22. The map indicates that Timberline Terrace is 0.32 miles away from the Derby. As evidenced by the attached map of the City of Madison's Preferred TOD Areas, Timberline Terrace is not located within a preferred TOD area. Therefore, we believe the site is eligible for **5 points** under the Project Disbursement category since it is within 0.5 miles, but further than 0.25 miles, of the nearest AHDF-funded site and not located within a Preferred TOD area.

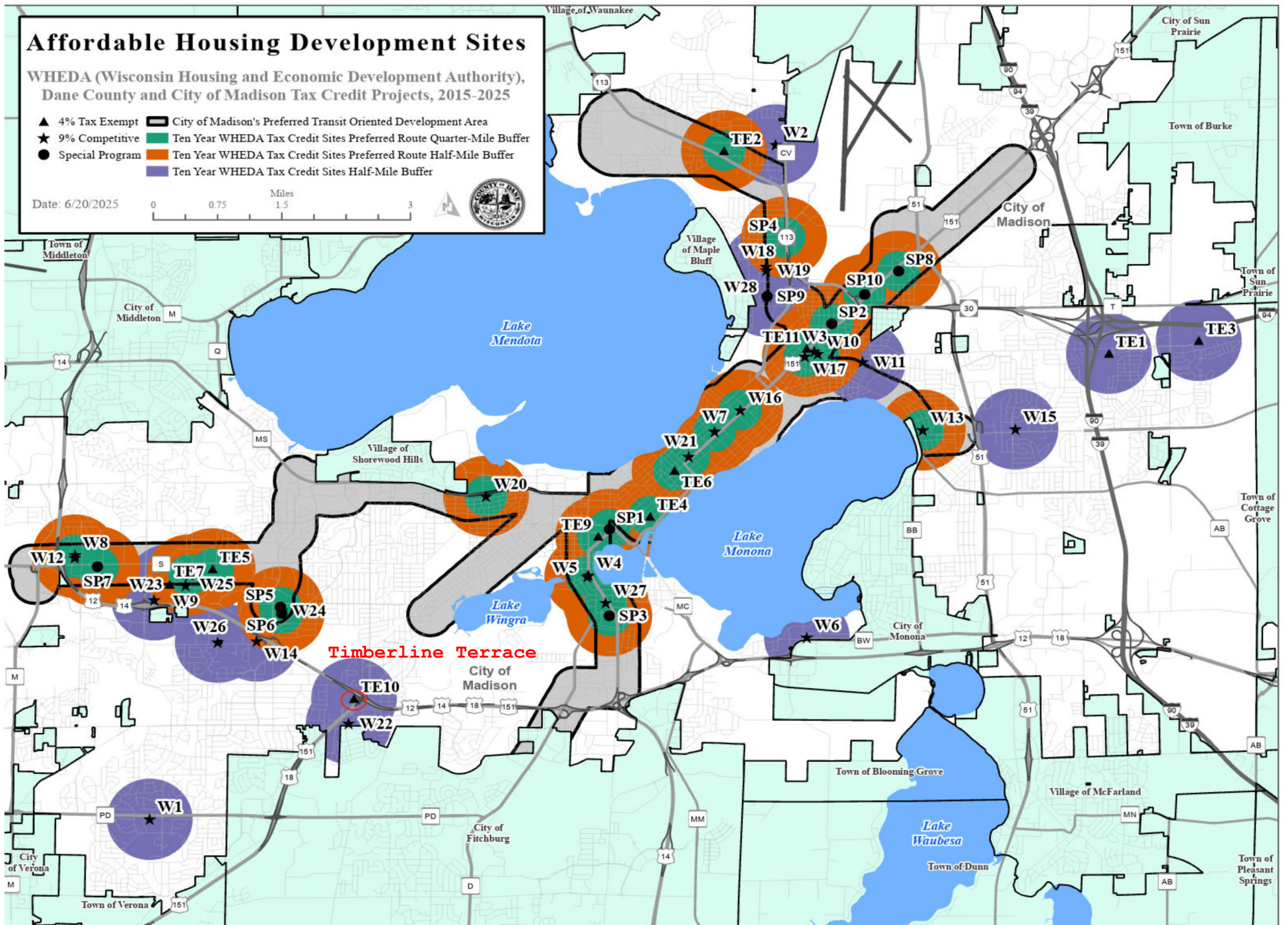
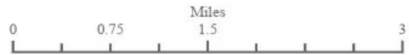


Affordable Housing Development Sites

WHEDA (Wisconsin Housing and Economic Development Authority),
Dane County and City of Madison Tax Credit Projects, 2015-2025

- ▲ 4% Tax Exempt
- ★ 9% Competitive
- Special Program
- City of Madison's Preferred Transit Oriented Development Area
- Ten Year WHEDA Tax Credit Sites Preferred Route Quarter-Mile Buffer
- Ten Year WHEDA Tax Credit Sites Preferred Route Half-Mile Buffer
- Ten Year WHEDA Tax Credit Sites Half-Mile Buffer

Date: 6/20/2025



ATTACHMENT A

SITE ID	YEAR	DEVELOPMENT NAME	Parcel Number	Address 1	ADDRESS 2	ADDRESS 3	MUNICIPALITY	County	State
TE1	2017	HARMONY @ GRANDVIEW COMMONS	071002301019	114	MILKY	WAY	MADISON	Dane	WI
TE2	2017	PARKCREST APARTMENTS	071002301019	1502-1562	TROY	DR	MADISON	Dane	WI
TE3	2019	THE MEADOWLANDS	071001204016	6810	MILWAUKEE	ST	MADISON	Dane	WI
TE4	2022	402 W WILSON STREET	070923131331	402	W WILSON	ST	MADISON	Dane	WI
TE5	2022	OAKWOOD TOWER APARTMENTS	070825106028	6209	MINERAL POINT	RD	MADISON	Dane	WI
TE6	2023	ST. JOHN'S APARTMENTS	070913324110	322	E WASHINGTON	ST	MADISON	Dane	WI
TE7	2024	MERCHANT PLACE APARTMENTS	070825201216	6706 & 6714	ODANA	RD	MADISON	Dane	WI
TE9	2024	TAKING SHAPE B1	070825201216	655	BRAXTON	PLACE	MADISON	Dane	WI
TE10	2025	TIMERBLINE TERRACE	70932301032/070932301024	4506-4514	VERONA	RD	MADISON	Dane	WI
TE11	2025	KELLY STATION	71006119294	2430	E WASHINGTON	Ave	MADISON	Dane	WI
W1	2015	MAPLE GROVE COMMONS	060812209167	3204	GOLDEN COPPER	LN	MADISON	Dane	WI
W2	2015	TENNYSON RIDGE	081030201040	3834	WHITMAN	LN	MADISON	Dane	WI
W3	2015	CARBON (FKA UNION CORNERS APARTMENTS)	071006139010	2418	WINNEBAGO	ST	MADISON	Dane	WI
W4	2016	8TWENTY PARK PHASE I	070926229993	820	S PARK	ST	MADISON	Dane	WI
W5	2016	8TWENTY PARK PHASE II	070926229018	903	DELAPLAINE	CT	MADISON	Dane	WI
W6	2016	MADISON ON BROADWAY	070926229018	2232	W BROADWAY		MADISON	Dane	WI
W7	2016	THE BREESE APARTMENTS	070913131036	1003	E MIFFLIN	ST	MADISON	Dane	WI
W8	2016	TREE LANE APARTMENTS FKA MADISON FAMILY SUPPORTIVE	070823308965	7933	TREE	LN	MADISON	Dane	WI
W9	2017	NORMANDY SQUARE SENIOR APARTMENTS	070825206159	504	S YELLOWSTONE	DR	MADISON	Dane	WI
W10	2017	UNION CORNERS GRANDFAMILY	071006134284	2431	WINNEBAGO	ST	MADISON	Dane	WI
W11	2018	FAIR OAKS APARTMENTS	071005348018	144	S FAIR OAKS	AVE	MADISON	Dane	WI
W12	2018	POINT PLACE FKA TREE LANE SENIOR	070823316017	7941	TREE	LN	MADISON	Dane	WI
W13	2018	THE GROVE APARTMENTS	070823316017	208	COTTAGE	GR	MADISON	Dane	WI
W14	2019	SCHROEDER ROAD APARTMENTS	070930301183	5630	SCHROEDER	RD	MADISON	Dane	WI
W15	2019	THE ACE APARTMENTS	071010221027	4610	COTTAGE GROVE	RD	MADISON	Dane	WI
W16	2019	VALOR ON WASHINGTON	070913102235	1326	EAST WASHINTON	AVE	MADISON	Dane	WI
W17	2020	RED CABOOSE APARTMENTS	071006447017	2430	WINNEBAGO	ST	MADISON	Dane	WI

10. LAC Portfolio & Development Team Experience

Kevin McDonell- Vice President of Development- Project List

<u>Project Name</u>	<u># of Units</u>	<u>City</u>	<u>Total Cost</u>	<u>Funding Source</u>	<u>Role</u>
Newbury Place	40	Ripon, WI	\$6,604,398	9%, AHP, & City Owned Property	LIHTC Application to Conversion
Union Square	50	Appleton, WI	\$8,421,670	9%, AHP, HOME, & TIF	LIHTC Application to Conversion
Elementary School Apartments	36	Schofield, WI	\$6,774,808	9%, Historic Tax Credits, AHP, & HOME	LIHTC Application to Conversion
Mission Village of Dodgeville	40	Dodgeville, WI	\$7,069,200	9%, AHP, & HOME	All Development Phases
Historic Berlin School	40	Berlin, WI	\$7,870,790	9%, Historic Tax Credits, & AHP	All Development Phases
Mission Village of Kaukauna	60	Kaukauna, WI	\$9,480,327	9% & HOME	All Development Phases
Parish School Apartments	47	Fond du Lac, WI	\$10,238,370	9%, Historic Tax Credits, AHP, HOME & TIF	All Development Phases
Lawler School Lofts	40	Prairie du Chien, WI	\$8,601,885	9%, Historic Tax Credits, AHP, HOME & Capital Magnet Funds	All Development Phases
Beacon Avenue Cottages	40	New London, WI	\$7,110,289	9%, AHP, HOME, & City Owned Property	All Development Phases
Historic Blue Bell Lofts	52	Columbia City, IN	\$10,384,989	9%, Historic Tax Credits, City Loan & IHCD Dev. Funds	All Development Phases
Little Crow Lofts	42	Warsaw, IN	\$8,757,763	9%, Historic Tax Credits, Tax Abatement & IHCD Dev. Funds	All Development Phases
Garden View Senior Apartments	55	Elkhart, IN	\$10,776,128	9%, Historic Tax Credits, & IHCD Dev. Funds	All Development Phases
Fourteen91 Lofts	72	Muncie, IN	\$13,864,157	9%, Historic Tax Credits, Tax Abatement, City & IHCD Dev. Funds	All Development Phases
Cottages on Main	40	Hortonville, WI	\$7,041,235	9%, AHP, HOME, & TIF	All Development Phases
Barton School Apartments	40	West Bend, WI	\$8,299,836	9%, Historic Tax Credits, AHP, HOME & Capital Magnet Funds	All Development Phases
Friar House Flats	40	Green Bay, WI	\$7,740,740	9%, Historic Tax Credits, AHP, HOME, County & City Funds	All Development Phases
Historic Walnut Square	40	Terre Haute, IN	\$10,203,565	9%, Historic Tax Credits, IHCD Dev. Funds, Tax Abatement, & AHP	All Development Phases
The Ace	70	Madison, WI	\$18,484,237	9%, AHP, HOME, City of Madison, Dane County & Freddie Mac	Structured & Received Entitlements
Horicon School Apartments	40	Horicon, WI	\$11,240,159	9%, Historic Tax Credits, AHP, & HOME	All Development Phases
Muskego School Apartments	40	Muskego, WI	\$11,001,421	9%, Historic Tax Credits, AHP, & HOME	All Development Phases
Spartan Lofts	40	Sparta, WI	\$11,350,000	9%, Historic Tax Credits, AHP, & HOME	Structured & Received Entitlements
Forest Edge Apartments	40	Lac du Flambeau, WI	\$15,135,631	9%, ARPA, CMF, HTF, AHP, & HOME	All Development Phases
The Canyons	60	Madison, WI	\$23,434,433	9%, Dane County, AHP & Vacancy to Vitality	All Development Phases
The View at Huxley Yards	303	Madison, WI	\$118,749,325	4%, TIF, & WEDC Brownfield Grant	All Development Phases
The Victoria at Huxley Yards	250	Madison, WI	\$93,568,748	4% & TIF	All Development Phases
Conway at Huxley Yards	50	Madison, WI	\$21,537,094	9%, Dane County, DNR Ready 4 Reuse & WHEDA Infrastructure	All Development Phases
Flats at Bishop's Woods	203	Brookfield, WI	\$75,339,575	4%, Vacancy to Vitality, & Fannie Mae	All Development Phases
The Derby (fka Summit Ridge)	70	Madison, WI	\$25,642,547	9%, AHP, Dane County, Vacancy to Vitality, UWDC & Freddie Mac	All Development Phases
Total # of Units	1940	Total Cost	\$574,723,320	Total # of Developments	28

*Highlighted Projects are Historic Adaptive Reuse

10. PHP Portfolio & Development Team Experience

Preservation Housing Partners

Schedule of Real Estate Owned

	Property Name & Address	Type of Property/Units	Acquisition Date	Type of Financing
1	Surrey Hill 501 Surrey Hill Drive Uniontown, PA 15401	70 Units Family	3/18/2008	FNMA MRN LIHTC
2	Heritage House 50 N. 3rd Street Lewisburg, PA 17837	80 Units Elderly	11/30/2010	HUD/FHA MRN
3	Division Park 209 & 217 S. Division St. Grand Rapids, MI 49503	30 Units Family	12/30/2010	HOME Loan LIHTC
4	Serrano Lofts 17 & 18 Williams St. Grand Rapids, MI 49503	15 Units Family	12/30/2010	HOME Loan LIHTC
5	Lewis Village 200 Wright St. Elizabethtown, NC 28337	37 Units Family	12/29/2011	HUD/FHA MRN
6	Northwoods 601 Timberly Lane Burgaw, NC 28425	50 Units Family	12/29/2011	HUD/FHA MRN CRN
7	Bayview Towers 300 Tresser Blvd. Stamford, CT 06901	200 Units Family	11/13/2012	Construction/Perm Purchase Money LIHTC
8	Orange Village 200 Orange Street Hermitage, PA 16148	81 Units Family	6/27/2014	Conventional MRN/CRN LIHTC
9	St. Andrew's Homes 3607 Central Ave, Charlotte, NC 28205	34 Units Elderly	10/1/2015	Conventional LIHTC
10	Attwood Pointe 155 W. Attwood Ave., Florence, SC 29505	48 Units Family	3/17/2015	Conventional LIHTC
11	Fourteen 91 Lofts 1491 W. Kilgore Ave, Muncie, IN 47304	72 Units Family	10/19/2017	Conventional AHP LIHTC
12	Fox Haven 7021 Fox Haven Place Raleigh, NC 27616	48 Units Family	11/30/2017	Conventional AHP LIHTC
13	Walnut Woods 3417 Middle Branch Raleigh, NC 27610	36 Units Family	6/29/2018	Conventional AHP LIHTC
14	Cottages on Main 818 W. Main Street, Hortonville, WI 54944	40 Units Family	5/22/2017	Conventional LIHTC
15	Spring Brook Manor 300 King Street Eaton Rapids, MI 48827	30 Units Elderly	5/28/2021	Conventional
16	Geneva Tower 310 5 th Ave Southeast Cedar Rapids, IA 52401	183 Units Elderly	12/2/2022	Conventional
17	Hawthorne Hills 2283 C Street Southwest Cedar Rapids, IA 52404	204 Units Family	12/2/2022	Conventional
18	Rise Apartments 401 N. Oneida Street Appleton, WI 54911	48 Units Family	5/30/2023	Conventional LIHTC HOME Loan/ARPA

19	Century II 515 Court Street Sioux City, IA 51101	80 Units Elderly	2/29/2024	Conventional
20	Centennial Manor 441 West 3 rd Street Sioux City, IA 51103	80 Units Elderly	2/22/2024	Conventional
21	Shire I & II 4236 Hickory Lane Sioux City, IA 51106	64 Units Elderly	2/27/2024	Conventional
22	West Park 605-625 West 3 rd Street Sioux City, IA 51101	51 Units Elderly	2/29/2024	Conventional

Robert S. Diedrich

Robert S. Diedrich is President of Preservation Housing Partners. Mr. Diedrich's over 30-year career in affordable housing includes positions as a real estate attorney specializing in HUD and State Agency financed transactions, affordable housing consultant, Vice President of Acquisitions for American Community Developers, Inc. and his current position as President of Preservation Housing Partners.

Mr. Diedrich graduated from Michigan State University with a Bachelor of Business Administration degree in 1982. Mr. Diedrich also graduated from the Wayne State University with a Juris Doctorate degree, with honors, in 1985 and is licensed to practice law in the State of Michigan. Mr. Diedrich has been a lecturer on issues involving affordable housing. Mr. Diedrich's interests in affordable housing projects include 14 affordable housing projects (1,986 units) located in several states. Additionally, Preservation Housing Partners has acquired an interest in 28 affordable housing projects with over 1,731 units during Mr. Diedrich's involvement as President. Preservation Housing Partners currently has an interest in 22 affordable housing projects (1,342 units).

During Mr. Diedrich's extensive affordable housing career, he has been responsible for successful LIHTC Applications in several states including Michigan, Ohio, Indiana, Pennsylvania, West Virginia, South Carolina, Wisconsin and Illinois. Mr. Diedrich has also been involved in transactions utilizing tax exempt bonds, Historic tax credits, Brownfield credits, LIHTC exchange funds, HOME funds, AHP Grants, ARPA Funds, real estate tax exemption or payment in lieu of taxes, and HUD drug elimination grants.

DANIEL E. ANGELI, DO, MMM, FACOEP

13418 Welby Ct.
Midlothian, VA 23113
(H) 804-464-2396 (C) 810-531-3424
Email: daniel.angeli@hcahealthcare.com

EMPLOYMENT

2016 - Present	Medical Director, Emergency Medicine Team Health/Apollo MD Henrico Doctor's Parham and Retreat
2009 - 2016	Medical Director, Emergency Medicine One Hampton St. Francis Medical Center, VA
2014 - 2016	Medical Director Good Health Express Urgent Care Bon Secours Health System, VA
1992 - 2008	Emergency Medicine Physician Physician Health Care Network Port Huron Hospital, MI
2003 - 2007	Vice President, Medical Affairs Port Huron Hospital, MI
1994 - 1999	Medical Director, Industrial Health Services Port Huron Hospital, MI

EDUCATION

2007 - 2009	Master of Medical Management Carnegie Mellon University Pittsburgh, PA
1984 - 1988	Doctor of Osteopathy Michigan State University, College of Osteopathic Medicine East Lansing, MI

1979 - 1982	Bachelor of Science, Medical Technology Michigan State University East Lansing, MI
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RESIDENCY

1989 - 1992	Emergency Medicine Pontiac Osteopathic Hospital Pontiac, MI
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INTERNSHIP

1988 - 1989	General Rotating Botsford General Hospital Farmington Hills, MI
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BOARD APPOINTMENTS

2014 - 2016	Board of Directors, ER-One
2000 - 2007	Board of Directors, Port Huron Hospital Foundation
2001 - 2004	Board of Directors, Blue Water Health Services
1996 - 1999	Board of Directors, Willow Enterprises
1993 - 1996	Board of Directors, Physician Health Care Network

TEACHING APPOINTMENTS

2001 - Present	Clinical Assistant Professor Michigan State University, College of Osteopathic Medicine East Lansing, MI
1993 - 2009	Course Director Advanced Cardiac Life Support St. Clair County, MI

COMMITTEE APPOINTMENTS

2018 - Present	Medical Executive Committee Henrico Doctors Hospital
2019 - Present	Chairman Credential Committee Henrico Doctors Hospital
2009 - 2016	Medical Executive Committee St. Francis Medical Center
2009 - 2016	Credentials Committee St. Francis Medical Center
2014 - 2016	Chairman, Peer Review Committee St. Francis Medical Center
2010 - 2016	Bon Secours Ethics Committee Richmond Area, Bon Secours Health System
2006 - 2007	Quality Committee Michigan Hospital Association
2006 - 2007	Chairman, Healthcare Advisory Subcommittee St. Clair County Emergency Preparedness Committee
2004 - 2009	Economics Policy Panel Michigan State Medical Society
2004 - 2006	Legislative Policy Panel Michigan Hospital Association

CERTIFICATIONS

- American Board of Osteopathic Emergency Physicians 1993
- Advanced Trauma Life Support, American College of Surgeons
- Advanced Cardiac Life Support, American Heart Association
- Pediatric Advanced Life Support, American Heart Association
- Neonatal Advanced Life Support, American Heart Association
- Basic Cardiac Life Support, American Heart Association

MEMBERSHIPS

- American College of Physician Executives
- Fellow, American College of Osteopathic Emergency Physicians
- American Osteopathic Association

PUBLICATIONS

- | | |
|------|--|
| 1992 | <i>Flow Rates of Varying Catheters in Trauma Resuscitation</i>
TRIAD: Journal of the Michigan Osteopathic Association |
| 1990 | <i>Adult-Onset Epiglottitis</i>
TRIAD: Journal of the Michigan Osteopathic Association |

VOLUNTEER COMMUNITY SERVICE

- | | |
|-------------|---|
| 2014 - 2016 | Operational Medical Director
Forest View EMS
Chesterfield County, VA |
| 2010 - 2015 | Student Reproductive Health Instructor
St. Edward Epiphany Catholic School
Richmond, VA |

2007 - 2009	"Ask Dr. Dan" WPHM Radio Station Port Huron, MI
2005 - 2007	Board of Directors March of Dimes St. Clair County, MI
2007	Special Events Committee Chairman American Heart Association - Heart Ball St. Clair County, MI
2004 - 2007	Guest Host, <i>Today's Health</i> Televised Cable Program St. Clair, Macomb and Sanilac County, MI

MICHAEL P. JEPSEN

9081 Caicos Way
Naples, FL 34114
703-362-2681
mjepsen33@gmail.com

PROFESSIONAL PROFILE

Senior leader with extensive sales and marketing experience obtained during 25-year career in the Information Technology industry. Experience encompasses various phases of business, including driving growth of rapidly growing small companies, as well as driving the transformation of two of the world's largest high-tech companies.

EXPERIENCE

Coveo (2018 – present)

Quebec, CA

Senior Vice President of Sales

Responsible for sales of Coveo's GenAI, Search, and Personalization applications in North America.

- Leading a team of 15 Account Executives SaaS-based AI solutions powering Search and Generative Answering for support sites, websites, and intranets
- Team has consistently delivered >100% results vs. goal, partnering with Salesforce, SAP, and their ecosystems of SI's
- During my tenure, Coveo has gone public on the Toronto Stock Exchange (TSX: CVO) while quadrupling revenue

Workforce Software (2014 – 2017)

Livonia, MI

Senior Vice President of Worldwide Sales

Responsible for sales of Workforce Software's Workforce Management applications around the globe.

- Led a team of 60 Account Executives and Pre-Sales Solution Consultants selling cloud-based workforce management applications to enterprise, SLED, and mid-market clients in U.S., Canada, EMEA and LATAM
- Team consistently delivered >100% results vs. goal in FY14, FY15, FY16 and FY17, while competing head-to-head vs. Kronos and Workday
- Established strategic reseller relationship with SAP in FY15, leading to nearly 100 indirect contracts sold into SuccessFactors HCM clients
- During my tenure, corporate top line revenue tripled, and annual recurring revenue quadrupled

Oracle (2006 to 2014)

Reston, VA

Area Vice President of HCM Sales, Northeast Region (mid-2012 – 2014)

Responsible for all Oracle's Human Capital Management applications sales in the Northeast, including all cloud-based HCM applications.

- Led a team of 45 HCM Application Sales Managers to drive adoption of Oracle's HCM Cloud offerings into new and existing accounts
- Team consistently delivered >100% year-over-year growth in cloud bookings while keeping perpetual license sales flat year-over year

Vice President of Application Strategy, Fusion Applications (2009 – mid-2012)

Responsible for the successful introduction of Oracle's next generation, cloud-based ERP application family within North America.

- Carefully identified, recruited and signed 50 Early Adopters of Fusion ERP applications who will serve as Oracle's initial reference base for Fusion applications
- Drove program to move 10,000 existing enterprise applications customers to the cloud
- Prepared and executed plans to train and enable over 1,000 sales representatives and pre-sales consultants to consistently sell, position and demonstrate Fusion applications

Vice President of Sales, HCM Applications (2006 – 2009)

Responsible for the North American sales of Oracle's Human Capital Management applications including all PeopleSoft, EBS, and JD Edwards brands.

- Led 50-person sales organization to exceed quota each and every year from 2006 through 2010
- Grew Oracle HCM from \$90M of new HCM license sales to over \$175M of new HCM license sales (18% CAGR)
- Sustained win rate > 67% vs. SAP, ADP, Taleo, Workday and other HCM competitors

Plateau Systems Ltd. (2004 – 2006)

Arlington, VA

Senior Vice President of Global Sales (2004 – 2006)

Responsible for the sales of Plateau's Talent Management applications throughout North America, EMEA, and APAC.

- Drove revenue from \$17M to \$60M over three years as VP of Sales (45% CAGR)

- Re-designed and implemented the entire sales infrastructure, including sales process, sales force automation system, and lead generation plan
- Recruited, hired, and trained 40-person sales and sales management team in the U.S., EMEA, and APAC
- Exceeded assigned sales targets each and every year
- Successfully led Plateau's introduction of SaaS-based applications into marketplace which eventually comprised over half of Plateau's revenues
- Plateau Systems was later acquired by SuccessFactors (now part of SAP)

Vastera, Inc. (2000 – 2004)

Dulles, VA

Vice President of Worldwide Sales & Marketing (2000 – 2004)

Joined pre-IPO enterprise-software company focused on international supply chain and logistics.

- Drove revenue from \$20M to \$90M over four years as VP of Sales (45% CAGR)
- Vastera successfully completed public offering in late 2000 (later acquired by JPMorgan Chase)
- Initially hired as VP of North American Sales and promoted to VP of Worldwide Sales shortly after IPO
- Designed and implemented the entire sales infrastructure, including organization, sales process, forecasting process, compensation plan, territorial responsibilities, and lead generation plan
- Recruited, hired, and trained 45-person sales and sales management team in the U.S., Mexico, Canada, Europe, Brazil, and Japan
- Drove the company's entry into the Managed Services business through long-term contracts at Ford, Nortel, Lucent, and GE; Managed Services went on to comprise 65% of the company's revenues
- Average contract size grew from under \$300K to over \$1M
- Managed all aspects of marketing, including market segmentation, market analysis, market requirements definition, product/offering definition, media relations, industry pundit relations, and corporate branding

IBM (1988 – 2000)

Director, Worldwide Software Sales Operations (1999 – 2000)

Somers, NY

Promoted to IBM's Software Group headquarters to manage key aspects of IBM's worldwide software sales operation.

- Redesigned various elements of IBM's pricing strategies enabling the worldwide sales force to more easily package Enterprise License Agreements with the Global 2000 clients
- Redesigned forecasting process and results reporting methodology for IBM's software sales units in AP, EMEA, and the Americas

Business Unit Executive, IBM Software Group (1996 – 1999) Southfield, MI

Promoted to second-line, field sales management to build Midwest Region sales team as IBM embarked upon successful recovery in enterprise software sales.

- Recruited, hired, and trained 50-person sales team responsible for driving sales of all IBM software offerings including DB2, MQSeries, Lotus, Tivoli, and Websphere products
- Grew software license revenue in Midwest region from \$100M to over \$250M during four-year period
- Exceeded objectives each and every year during four-year period, completing hundreds of large transactions at enterprise accounts including Ford, GM, DaimlerChrysler, Bank One, P&G, The Limited, Dow, and many other Fortune 500 clients

Brand Manager, IBM PC Company (1995) Raleigh, NC

Promoted to mid-level, field marketing position, focused on branding and marketing new line of IBM PC's throughout the Midwest Region.

- Successfully managed the roll-out of IBM's new line of ValuePoint PC's, NetFinity servers, and ThinkPad notebooks to the channels and to select enterprise accounts
- Managed all aspects of field marketing in the Midwest Region including branding, advertising, channel education, sales promotions, event coordination, and lead generation

Account Executive, IBM Public Sector (1988 – 1994) Southfield, MI

Joined IBM directly out of college, completed IBM's rigorous, one-year sales education, and successfully completed six-years of field sales.

- Exceeded quota objectives each and every year during six-years of field sales, qualifying for IBM's prestigious Hundred Percent Club six consecutive times
- Sold all IBM offerings (hardware, software, and services) to healthcare accounts throughout Metro Detroit region
- Studied the decisions and outcomes of the IBM executives that drove IBM to the brink of bankruptcy, and those of the IBM executives that transformed the company back into the successful corporation it is today

EDUCATION

M.S.E., University of Michigan, 1997

M.B.A., University of Michigan, 1992

B.S., Michigan State University, 1987

Michael R. Mulligan
9218 Sherwood
Davisburg, MI 48350
248.789.2324
mulligan@ppg.com

Professional Employment

- 1983 – Present** **PPG Industries, Inc. Troy, MI / Cleveland, OH / Pittsburgh, PA**
Current Position: Global Product Manager, Polyurea Coatings
Manage new global product line with annual sales of \$10 million, expected to grow at a rate of 50 – 100% per year. Responsibilities include marketing and sales support to Customers and account teams, pricing discipline, manufacturing coordination, process development, and growth strategy.

Previous positions include extensive interaction with automotive industry Customers for purchasing, quality, design, engineering, vehicle platform, Customer satisfaction (warranty), manufacturing/assembly operations, and advanced coatings product & process development.
- 1979 – 1983** **Behr Industries, Inc. Auburn Hills, MI** (now a division of Durr Industries)
Held a variety of positions associated with design, development, quotation, installation, and service/support of automated paint application equipment for automotive assembly plants.

Awards

- 1989 & 1999** **PPG Pacesetter Award**
Presented annually from 1988 – 2000 to top 1% of employees for outstanding functional performance and/or significant contribution to success of Automotive Coatings business unit.

Education

- 1978 – 1982** **Oakland University, Rochester, MI**
Degree: BS School of Economics & Management with concentration in
Computer Information Science & Management Information Systems

Community Activity

- 2006 – Present** **Director, Preservation Housing Partners**
2006 – Present **President, WOLL Laker Hockey Club Team**
2003 – 2010 **Manager of Boys and Girls Soccer Teams, Our Lady of the Lakes Schools**
2003 – 2010 **School Board Member, Booster Club Officer, Our Lady of the Lakes Schools**

STEPHEN BUFFA
1071 Park Place Ct.
Bloomfield Hills, MI 48302

(248) 534-9704

sbuffa@yahoo.com

BUSINESS DEVELOPMENT LEADER

An innovative, award-winning sales leader with a track record for increasing sales, expanding market share, and leading effective teams. An established professional experienced in new business development, lead generation, business integration, and vendor management. Noted for hiring highly skilled and motivated employees and developing a winning culture. A proven team leader, manager, trainer, mentor, and motivator to high performance work forces. An effective communicator that facilitates alignment and execution across cross-functional teams. Adept in creating marketing solutions and new product introductions that build brand presence.

CORE COMPETENCIES

Sales Leadership • Talent Development • New Business Acquisition • Marketing • Brand Identification • Strategic Planning • Sales Planning & Forecasting • Business Integration • Performance Management & Recognition • Territory Optimization • Relationship Management • Financial Performance

PROFESSIONAL EXPERIENCE

Capital One Bank

McLean, VA

Regional Vice President (6-2016 – 1-2020) Retired

- Led Commercial Card National Expansion, including recruiting, hiring, and simultaneously managing a team of people leaders and associates.
- Provided strategic direction, managed overall performance, budget and expenses.
- Prepared and delivered regular financial and performance updates to senior leadership
- Created a winning culture that rewards and recognizes associates for their contributions and reinforces Capital One values.
- Key business initiatives include “Formula For Success” / Spend Enablement “Show Me The Money”

American Express Company

New York, NY

Director, OPEN Premier Relationship Management (2014 – 2016)

- Led team of 10 client management professionals tasked with increasing revenue from a portfolio of small business clients in South Florida.
- Delivered over 20% revenue growth with \$780M of total card billings, ranked #1 regionally and nationally.
- Earned Presidents Club Award in 2015 ranking 1st nationally.

Director, Business Development, B2C/B2B (2012 – 2013)

- Managed the efforts of 5 sales professionals tasked with generating more than \$75M in new revenues by aggressively calling on strategic targets in B2B and B2C vertical in Illinois and Wisconsin.
- Hired, trained and continually improved the sales competencies of the team while providing the strategies and tactics utilized to close the most difficult and visible accounts.
- Exceeded booked charge volume and locations in force sales goals, 120% to plan.
- Closed multiple high-value “strategic” clients.

Director, Business Development, Delta (2009 – 2012)

- Improved acceptance coverage in the small merchant segment after having worked in close collaboration with senior management to create and implement an effective cross-functional strategy that drove the Delta initiative.

American Express Company (continued)

- Hired, trained, and directed the efforts of 10 sales representatives that effectively closed the card acceptance coverage gap in critical Delta Airlines markets of Michigan and Minnesota.
- Exceeded coverage scoring goal by 25% in year two of three-year program.
- Overachieved booked charge volume, 150 % to plan.
- Played key role in developing top sales talent as evidenced by the promotion of five employees at end of three-year program.

Director, Business Development, Southern Region B2B (1999– 2012)

- Provided award-winning sales and team leadership that led to promotion to Director of Sales in 1999.
- Choreographed the efforts of 17 professionals that drove a dramatic increase in sales over a period of more than a decade.
- Led US B2B district sales expansion, hiring, training and territory deployment in Southern Region.
- Exceeded quota for 12 consecutive years while elevating annual sales revenue from \$70M to more than \$500M.
- Provided the vision and developed strategies focused on fostering cross-functional partnerships with card issuing business and accelerating speed to market.
- Received Leaders Hall Of Fame Award, 2004 & 2007 and Coaching Excellence Award, 2003 & 2007.
- Scored in top 5% of company in leadership effectiveness ratings.

Regional Sales Manager, B2B / CPC (1997 – 1999)

- Directed the hiring, training, and continuing professional development of sales professionals to ensure the achievement of designated sales and margin quotas for the sales group. Closely monitored and managed sales metrics, marketing, and operating budgets for Region.
- Developed and implemented innovative strategies to drive regional results. Developed and leveraged cross-functional partnerships with card issuing business to hasten speed to market. Negotiated contracts while ensuring strict compliance with all regulatory and process requirements.
- Demonstrated exceptional skills in team leadership and motivation as well as in training, coaching, and professional development to beat annual quota by as much as 138%. Provided in field coaching and just-in-time feedback to ensure continuing skill development.

CAREER NOTES

Early career success in increasingly responsible roles as a Sales Executive, Account Executive, Territory Manager, and Director of Sales. Worked in close collaboration with business owners and senior corporate management to aggressively expand the company's market presence in T&E and B2B verticals for card acceptance.

AFFILIATIONS

Preservation Housing Partners - Vice President Non-Profit 2010 - Present

Oakland Hills Country Club, 1994 - 2018

Piper Invitational Committee, 2011 - 2015

Clubhouse & Facilities Committee Chairman 2008, 2009

90th PGA Championship, Transportation Committee 2008

35th Ryder Cup Matches, Hospitality Committee 2004

Quail Creek Country Club - Naples, Florida 2015 - 2019

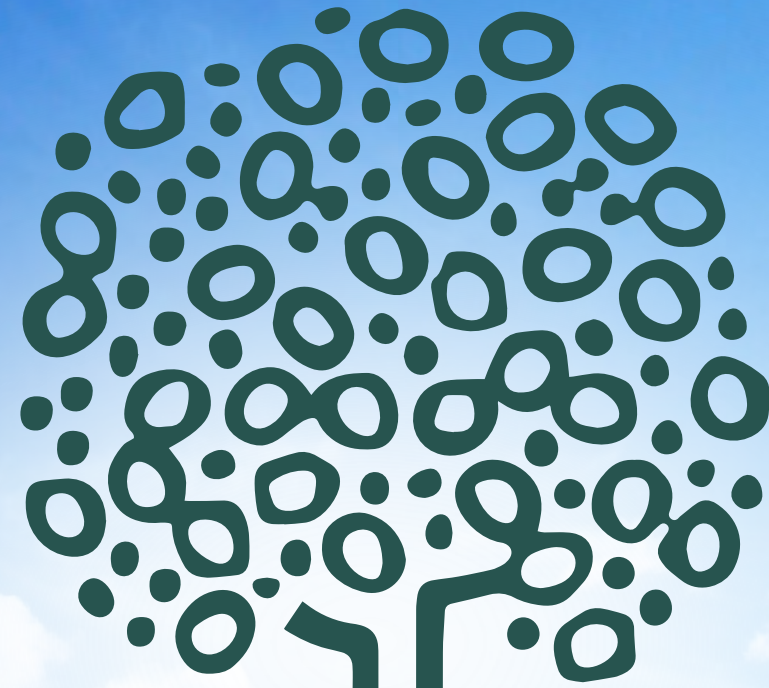
Shadow Wood Country Club – Estero, Florida 2020

Board President, Grande Phoenician HOA, Naples, FL 2016 – 2020

Forest Lake Country Club, 2024

LAC Company

Introduction



GROWING OUR IMPACT



2024 IMPACT
REPORT



STRENGTHENING
COMMUNITIES

PROVIDING
AFFORDABLE
HOMES



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A MESSAGE FROM OUR CEO



Since Lincoln Avenue Communities' founding in 2016, we have built and preserved thousands of high-quality, affordable homes that form the foundation for long-term resilient communities. Amid significant economic challenges, historic levels of inflation and a nationwide housing crisis, our work is having an immediate positive impact on communities nationwide and will continue to support our residents in the future through our long-term affordability commitments.

Unprecedented challenges demand innovative solutions. Lincoln Avenue Communities applies bold, creative thinking that holistically addresses the affordable housing crisis. Our mission is to build and grow resilient communities nationwide through affordable housing, and to that end we have significantly expanded the affordable housing stock by preserving hundreds of affordable housing communities and breaking ground on thousands of new affordable apartments across the 28 states where we have a presence. We also deepened our engagement with political, community, and business leaders to advocate for policies that will expand our impact and support families and individuals across the country.

Today, we're proud that more than 75,000 residents at 150 properties in 28 states call an LAC community their home. At each property, we've put residents first by strengthening our relationships with dozens of local and national organizations that connect our residents with essential services ranging from health care and nutritional assistance to education and career development resources. Through these partnerships, we reinforce our commitment to supporting and strengthening our communities.

This report highlights the tremendous impact our organization has across the country, building,

“Today, we're proud that more than 75,000 residents at 150 properties in 28 states call an LAC community their home.”

preserving, and maintaining affordable homes. It underscores our commitment to building resilient communities through the work we have already done, and our many strategies we are looking forward to implementing in the coming years. We're excited to continue to grow our impact and support our communities in 2024 as one of the leading affordable housing developers in the United States.

Jeremy Bronfman
Chief Executive Officer



1

OUR COMPANY

WHO WE ARE

Lincoln Avenue Communities is one of the nation's leading acquirers and developers of affordable housing.

Since our founding in 2016, LAC has prioritized supporting our residents and investing in the places they call home. This year, we updated our name to better reflect our focus on building resilient communities across the country.



Our Firm at a Glance



150+ COMMUNITIES



27,000+ UNITS



28 STATES

OUR ORGANIZATION

Lincoln Avenue Communities brings together a national perspective and deep local knowledge of the communities we serve.

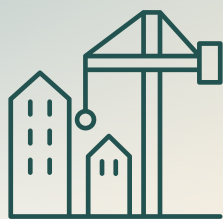
Headquartered in Santa Monica and New York City and with team members across an additional 14 states, we are dedicated to finding innovative solutions to America's affordable housing shortage.



ORIGINATION



DEVELOPMENT



CONSTRUCTION
MANAGEMENT



ASSET
SERVICES



RESIDENT
SERVICES



POLICY &
IMPACT



FINANCE &
ACCOUNTING



LEGAL

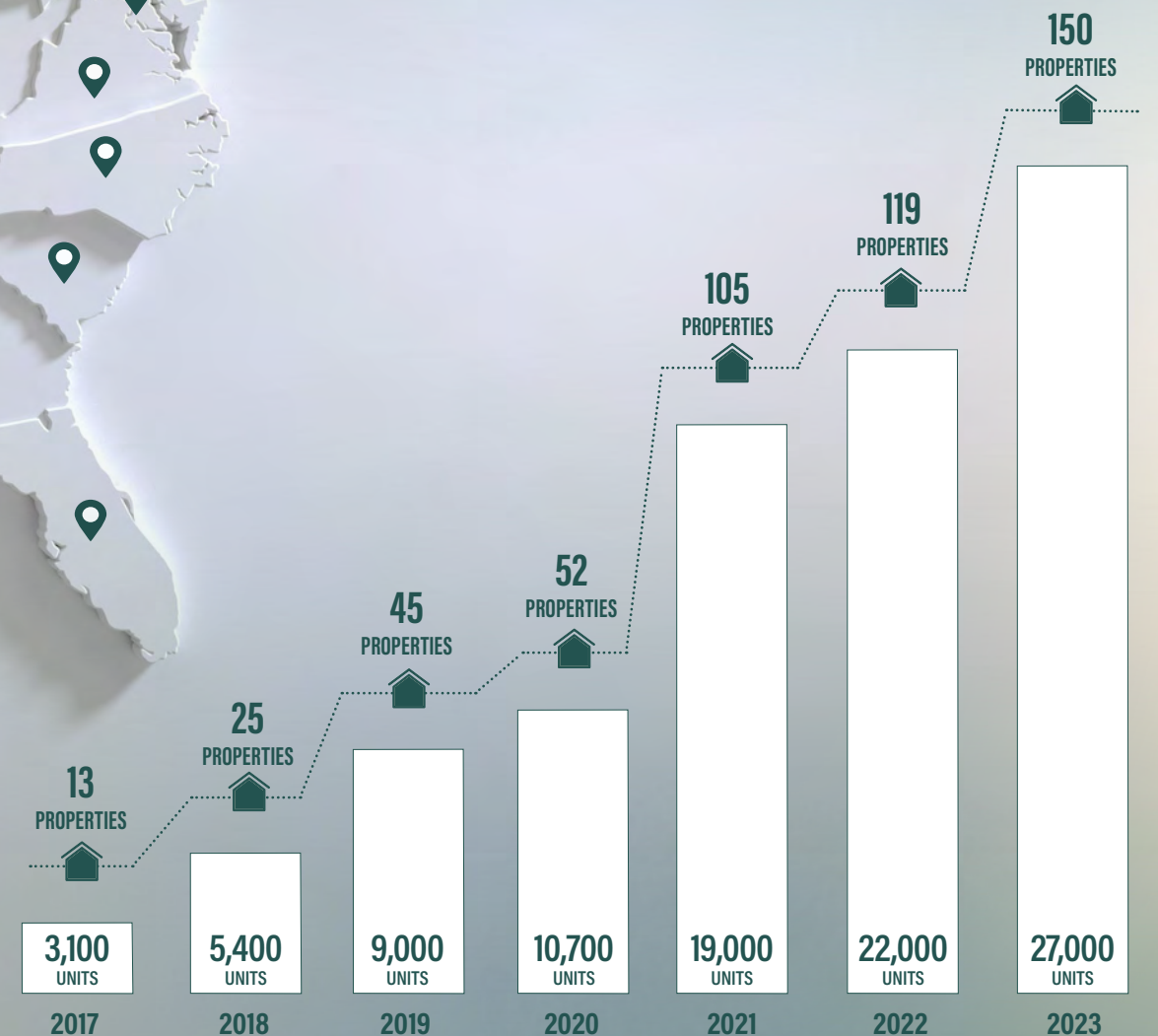


STRATEGY &
OPERATIONS

OUR GROWTH

Serving Residents in 28 States

Arizona	Florida	Louisiana	Nevada	Pennsylvania	Washington
Alabama	Georgia	Maryland	New Hampshire	South Carolina	Wisconsin
Arkansas	Illinois	Michigan	New York	Tennessee	Wyoming
California	Indiana	Minnesota	North Carolina	Texas	
Colorado	Kentucky	Montana	Oregon	Virginia	



AREAS OF FOCUS

Lincoln Avenue Communities is working to address America's affordable housing shortage.

New Construction

Developing new units is essential to growing the nation's affordable housing stock. In 2023, Lincoln Avenue Communities broke ground on nine new construction developments, and we're committed to accelerating our efforts to build affordable, sustainable homes from the ground up throughout the United States.

Preservation

LAC preserves existing affordable housing properties in communities across the country, ensuring that these critical units are not converted to market-rate rentals and remain available for future generations. We also work to enhance the quality and resiliency of the homes we provide for our residents.

Workforce Housing

Lincoln Avenue Communities provides long-term stability for middle income families and individuals. By preserving at-risk naturally occurring affordable housing (NOAH) for residents earning between 80% - 120% of the local Area Median Income (AMI), we can help more people live closer to where they work.



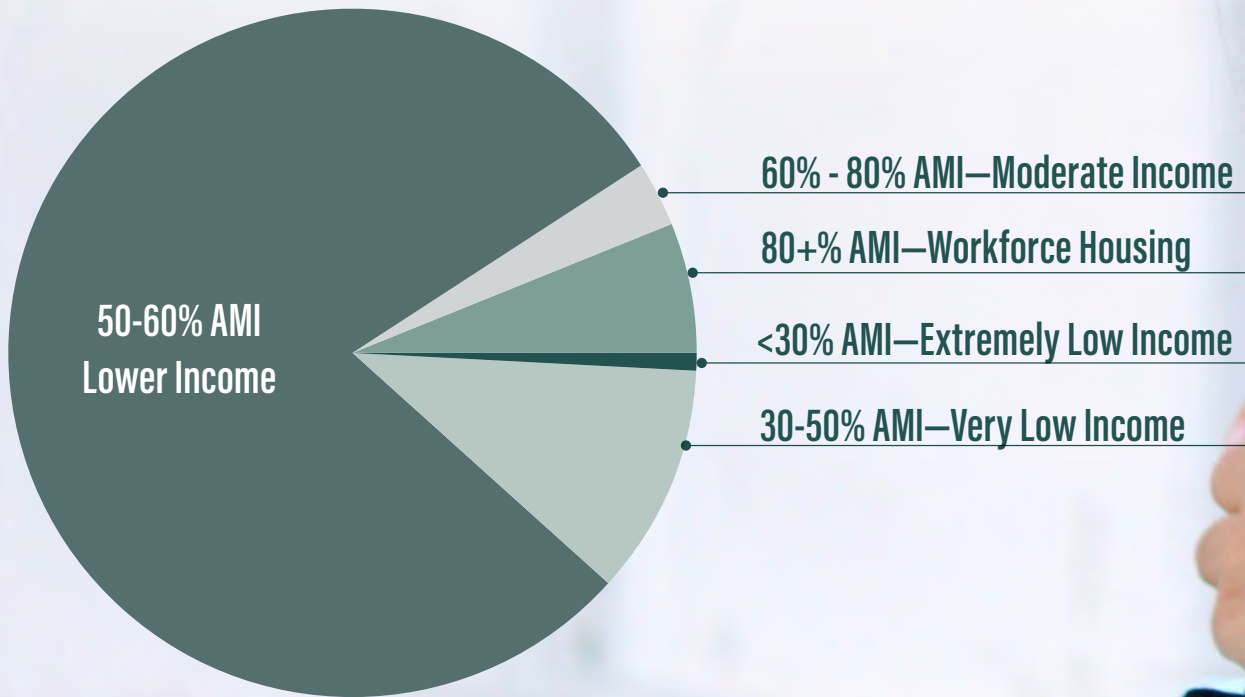


2

ECONOMIC IMPACT

WHO WE SERVE

Lincoln Avenue Communities is a leading developer of quality, affordable homes in communities throughout the U.S. Today, we are proud to serve lower- and middle-income individuals, families, and seniors at 150 properties in 28 states.



MAXIMIZING OUR IMPACT THROUGH REGIONAL GROWTH

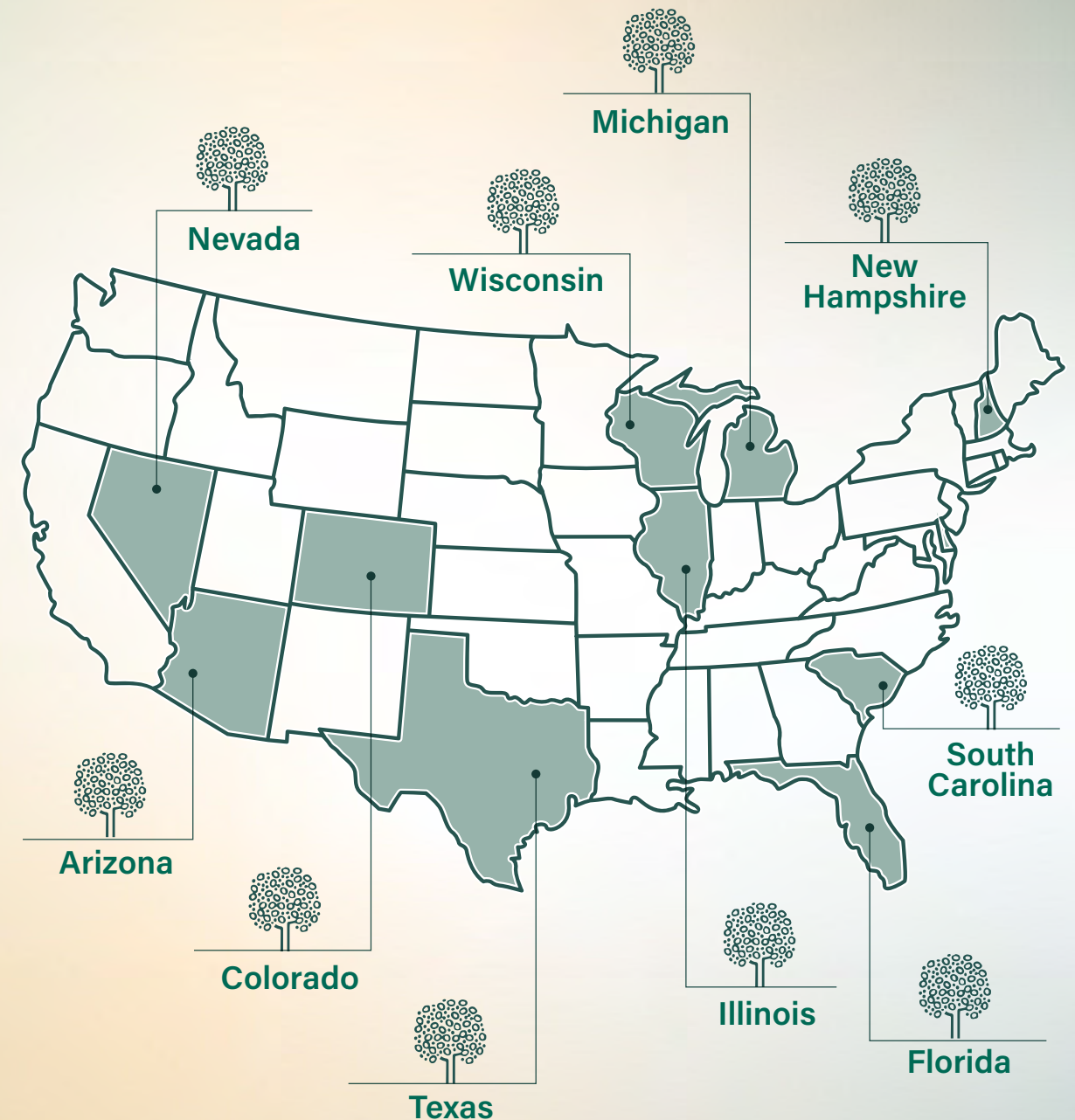
Lincoln Avenue Communities is expanding its impact throughout the United States with an emphasis on ground-up new development and the preservation of existing affordable housing.



LAC's development partners find and implement innovative solutions to the housing shortages experienced by communities throughout the United States.

Many of our developers have spent decades living and working within their respective regions, giving them extensive experience and insight into the affordable housing needs of the communities in which they work.

18 Active New Construction Projects



REGIONAL PROJECT PARTNER SPOTLIGHT

BLAKE HOPKINS

Blake Hopkins, Vice President and Regional Project Partner based in the Dallas-Fort Worth area, has nearly 15 years of development experience in communities throughout the country.

Leon Creek Flats San Antonio

In 2023, Blake led LAC's collaboration with San Antonio city leaders and local finance partners to break ground on Leon Creek Flats, a new ground-up construction project that will bring 308 units of affordable housing to a key area of the city. Supported by San Antonio's Affordable Housing Bond program, Leon Creek Flats will be 100% affordable and will provide 47 deeply affordable units for families earning less than 30% of the Area Median Income.

The property will provide community amenities including a swimming pool, dog park and playground, as well as a free after-school education program on site and other valuable resident services.



— Blake Hopkins
Vice President and
Regional Project Partner



308 UNITS
100% AFFORDABLE
47 DEEPLY AFFORDABLE UNITS

“LAC is committed to building high-quality affordable homes in communities where residents are burdened by high housing costs. The work we're doing in places like San Antonio is directly helping address the region's affordable housing crisis.”



3

RESIDENT SERVICES AND COMMUNITY IMPACT

OUR APPROACH TO ASSET SERVICES



LAC is proud to invest in our residents through a variety of programs and on-site resources. We regularly host Family Resources Days at our properties across the country to connect residents with local non-profits and service providers, along with donation drives, educational field trips for children, and other beneficial programs and events.

“LAC has provided an enjoyable, safe, luxury-like community. They are always looking for ways to improve and serve the community, from renovations to food donations to resident activities.”

— Jessica Shedrick, resident



Family Resource Days

In 2023, LAC hosted 10 Family Resource Days to help residents access educational and career development programs, nutrition assistance, health care services, and other valuable resources in their community. These valuable events also provide an opportunity for residents to spend time with their neighbors, engage with the broader community and enjoy complimentary meals from local vendors.



“LAC’s Family Resource Day at Troutdale Terrace brought many resources together in one place with several local organizations that provide help and services. Since the event, our East County Food Pantry has welcomed over 30 residents to the pantry every week.”

— Julie Weindel
Director of the East County Food Pantry at Smith Memorial Presbyterian Church

PLAY BALL PARK

In partnership with Morgan Stanley and the National Baseball Hall of Fame, LAC sponsored a field trip in July 2023 for Seattle-area children and families, including residents of LAC's affordable housing community in Everett, Wash., to visit Play Ball Park at Major League Baseball's 2023 All-Star Week.



The interactive event at Lumen Field in Seattle gave children an opportunity to learn about baseball history, engage with MLB players and explore exhibits with Hall of Fame memorabilia.



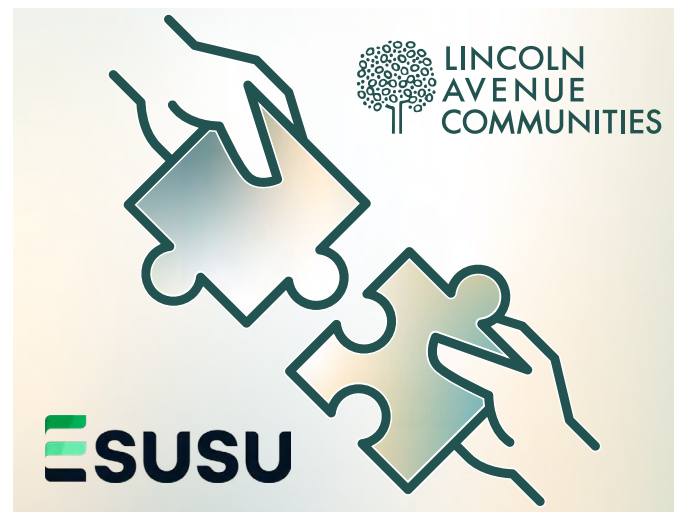
The visit to Play Ball Park is part of LAC's broader collaboration with Morgan Stanley and the Baseball Hall of Fame to provide educational opportunities for students in lower-income communities, including children at LAC properties across the country. Since 2021, this award-winning Multi-City Afterschool Program has supported third-grade through eighth-grade students across the country by teaching core curriculum subjects through the lens of baseball.

EXPANDING OUR PARTNERSHIPS

In 2023, LAC launched a rent reporting program with Esusu to help residents establish or improve their credit history – a vital step toward sustained financial stability. This partnership has had a significant impact on thousands of LAC residents and is now expanding to cover the company's nationwide portfolio of properties.

So far, LAC and Esusu have:

- Helped more than 280 residents establish a credit score for the first time;
- Raised credit scores for two-thirds of all enrolled residents;
- Boosted credit scores by 41 points on average; and
- Lifted more than 200 residents from subprime to prime credit, giving them greater borrowing power at reduced costs.



These improvements in financial standing have helped dozens of LAC residents obtain new credit cards or educational, mortgage and auto loans. Perhaps most impactful, LAC has delivered rent relief for 21 residents that were facing eviction through its collaboration with Esusu's and The Stable Home Fund.

“At Lincoln Avenue Communities, we believe it's critical to find innovative ways of supporting our residents on their housing journeys.

— Thom Amdur,
Senior Vice President
for Policy & Impact





4

ENVIRONMENTAL IMPACT

INVESTING IN SUSTAINABILITY AND RESILIENCY

LAC is committed to building resilient communities and enhancing environmental sustainability across our national portfolio of properties, through our dual approach of low-environmental-impact new construction and rehabilitation deals.



New Construction

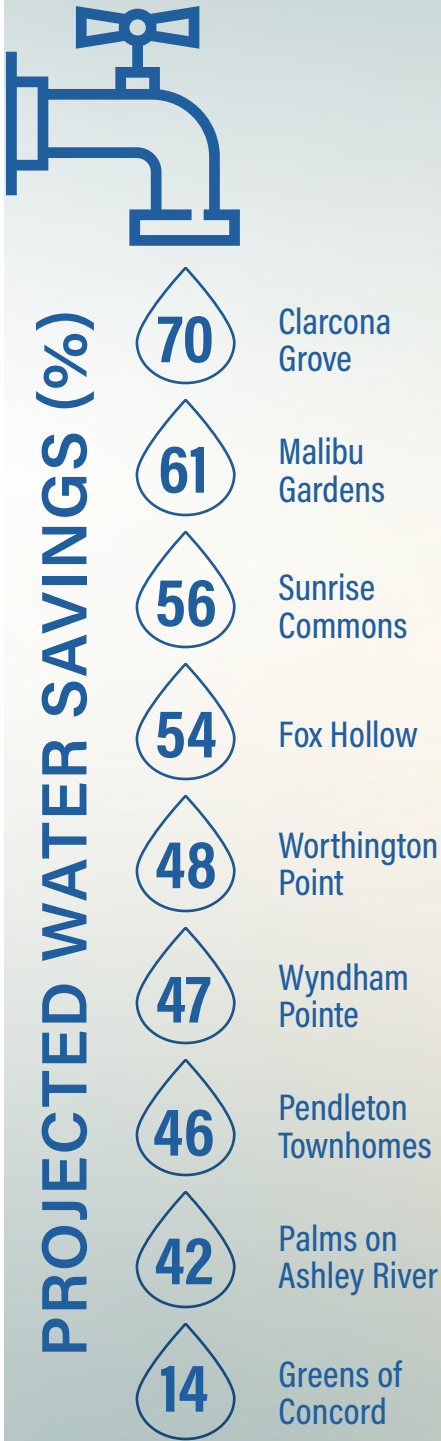
All of LAC’s ground-up developments incorporate industry-leading sustainability features that prioritize energy and water efficiency and promote clean energy generation where applicable, including solar panel installations. These communities are built to remain resilient for the long-term and to minimize environmental impact, including through LAC’s collaboration with local landscape designers to create climate-conscious landscapes.

Rehabilitation

LAC’s preservation of existing affordable housing often includes major rehabilitation of properties. These renovations are designed to not only enhance the quality of residents’ homes but to improve the environmental sustainability of each community through the installation of low-flow water fixtures, energy-efficient appliances and other features that conserve natural resources and can lower utility costs.

By the Numbers

In 2023, LAC installed low-flow fixtures at nine properties. Water consumption at these properties is expected to drop by an average of 48.6%.



LEVERAGING SOLAR ENERGY

Lincoln Avenue Communities continues to implement innovative solar energy projects across its portfolio.

Two of LAC's newest ground-up developments, Cottonwood Ranch Apartments and 52 at Park Apartments, will offset 70% and 100% of electrical consumption, respectively, by leveraging both rooftop and carport solar components.

Beginning in 2024, every deal completed by LAC - both new developments and acquisitions - will be considered for a significant solar component to promote renewable energy.



Cottonwood Ranch Apartments will:

- Offset 70% of the property's entire electric consumption
- Produce 2,081,000 kWh annually
- Feature a 995 kW AC system with 2,452 solar panels



CASE STUDY: INTERQUEST RIDGE APARTMENTS

In 2023, Colorado Springs residents began moving into InterQuest Ridge – LAC's first ground-up affordable housing development. The property provides 240 units of high-quality, sustainable housing in a key area of northern Colorado Springs where affordable homes are needed.

InterQuest Ridge embodies LAC's commitment to building resilient properties and stronger communities. The community is 100% affordable in an area of Colorado Springs with a high rent burden and no other affordable housing units within five miles. It incorporates a range of sustainability features such as electric vehicle charging stations, energy-efficient appliances, and low-flow water fixtures, and is designed to meet the National Green Building Standard's Bronze Certification.



240 UNITS

20 UNITS

FOR VETERANS AND
THEIR FAMILIES



The property also reserves 20 units for local veterans and their families through a collaboration with the Mt. Carmel Veterans Service Center, helping to address the distinct housing challenges faced by veterans in Colorado Springs – one of the nation’s largest veteran populations. This impactful partnership represents LAC’s thoughtful approach to meeting the specific needs of the communities in which we work.



A Model for Ground-up Impact

InterQuest Ridge laid the groundwork for LAC’s new construction program, which saw significant growth in 2023 with new ground-up developments underway in Florida, Illinois, Michigan, Nevada, New Hampshire, South Carolina and Texas.

Like InterQuest Ridge, these new affordable housing communities are carefully designed to create housing affordability where it’s most needed and to support residents through on-site programs such as health care services for seniors or after-school tutoring for children. LAC is also doubling down on sustainability by incorporating solar energy systems and other efficiency features in every new construction deal and acquisition going forward.

“*LAC structured the deal to reserve 20 of these highly impactful units for Mt. Carmel’s clients. As a result, we will be able to offer much-needed affordable housing to veterans and their families, forever changing the impact we are able to make in our community.*”

— Bob McLaughlin
Executive Director,
Mt. Carmel Veterans Service Center





5

LOOKING AHEAD

IMPACTFUL POLICY FOR AMERICA'S HOUSING

LAC is committed to supporting policies beneficial to affordable housing and community development.

In 2023, we advocated for:

- The expansion of the Low-Income Housing Tax Credit (LIHTC) program;
- The adoption of the Affordable Housing Credit Improvement Act;
- Addressing challenges in obtaining insurance at affordable housing communities;
- Strategies at the state and local levels to expand affordable housing production; and
- The implementation of the Inflation Reduction Act, including funding to improve sustainability within affordable housing.

LAC team members additionally:

- Collaborated with elected officials, staff and witnesses on two Congressional hearings focused on the rising cost of insurance and its impact on affordable housing;
- Drafted two white papers on workforce housing strategies and impediments in the affordable housing insurance marketplace;
- Presented at 24 industry conferences and on 30 panels on insurance strategy, sustainability, preservation finance, and bond finance, among other topics; and
- Submitted 49 sets of comments to pieces of legislation or regulation in 42 states.



LAC is proud to engage with and contribute to dozens of national and state-level organizations supporting affordable housing expansion. In 2023, we joined the Housing Advisory Group, National Association of Home Builders, National Leased Housing Association, Ohio Housing Council and the California Housing Consortium. We look forward to continuing our advocacy work in 2024.

NEW HAMPSHIRE

UNION LEADER

https://www.unionleader.com/news/homes/groundbreaking-held-for-affordable-housing-project-at-former-manchester-police-station-site/article_bd14d76a-7d02-5734-84e0-aea3655338cb.html

EDITOR'S PICK

Groundbreaking held for affordable housing project at former Manchester police station site

By Paul Feely Union Leader Staff

Nov 29, 2023



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m

LIVE

Michigan

▼

Ypsilanti affordable housing developments break ground

By Lucas Smetolic Larson | lsmetoliclarson@mlive.com

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Lucas Smetolic Larson | The Ann Arbor News

Ypsilanti affordable housing developments break ground

Construction equipment and ceremonial shovels mark a ground-breaking ceremony on Wednesday, May 24, 2023 at the Huron Vista and The Residences at Huron developments at 845

1 / 5

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15 WMTV

First Alert Weather Live News 15 Investigates Latest News Connected

35° Madison, WI

From hot dogs to housing, first developments on former Oscar Mayer plant



After operating on Madison's north side for almost 100 years, the Oscar Mayer plant closed its doors for good in 2017.

By Maria Lisignoli

Published Jan. 5, 2023 at 6:04 PM PST

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MADISON, Wis. (WMTV) - After operating on Madison's north side for almost 100 years, the Oscar Mayer plant closed its doors for good in 2017. Now, for one of the first times since its closure, developers are breaking ground on the Oscar Mayer campus to create affordable housing.

Located on the former parking lot and green space of the Oscar Mayer plant at 2007 Roth Ave., Lincoln Avenue Capital Regional Project Partner Kevin McDonnell is constructing two new affordable housing developments. The

Read More >

NORTHERN NEVADA

BUSINESS WEEKLY

252 units coming to Moana Lane and Neil Road



Lincoln Avenue Capital recently broke ground on Pleyon Apartments, which consists of 252 units across two five-story buildings and a 280-space parking garage on 2.92 acres.

By HND Staff

Wednesday, November 15, 2023

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WESH 2

Orlando, FL 32801 74° Sunny 0%

74° WEATHER

Nearly 1,000 new affordable housing units coming to Osceola County, commissioner says

Updated: 1:11 PM EDT Apr 20, 2023

Megan Mellado



OSCEOLA COUNTY, Fla. - More than 250 affordable housing units are planned on Old Vineland Road in Kissimmee.

Lincoln Avenue Capital just bought a more than 13-acre property for about \$3.6 million to build a community called Salix on Vio.

Read More >

11 NEWS

YOUR BREAKING NEWS LEADER

59° Colorado Springs, CO

News Weather Sports Contests 11 Cares

Colorado Springs exceeds affordable housing goal



After surpassing a thousand affordable units in 2022, the city is working to help build more units for 2023.

By Aaron Vitale

Published Jan. 9, 2023 at 5:34 PM PST

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COLORADO SPRINGS, Colo. (KXTV) - After exceeding a goal for building affordable housing, the city of Colorado Springs is looking to help build more units. That comes from city officials with the Home COS program.

After the launch of Home COS, Mayor John Suthers proposed a challenge for the city: build at least a thousand affordable units per year.

"I'm really excited to announce that we have surpassed, once again, the thousand unit goal, and we did the same thing last year," Katie Sunderlin, the city's affordable housing coordinator said.

Now, the city is focusing on building more units for 2023. For the city's definition of "affordable," anyone who moves into one of the units built by a company working with the city under the Home COS program will not pay more than 30% of their annual income.

Read More >

In the News

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LOS ANGELES

401 Wilshire Blvd., Floor 11, Santa Monica, CA 90401

Tel: 1.424.222.8253

NEW YORK

680 Fifth Ave., Floor 17, New York, NY 10019

Tel: 1.646.585.5525

DENVER

44 Cook St., Suite 510, Denver, CO 80206

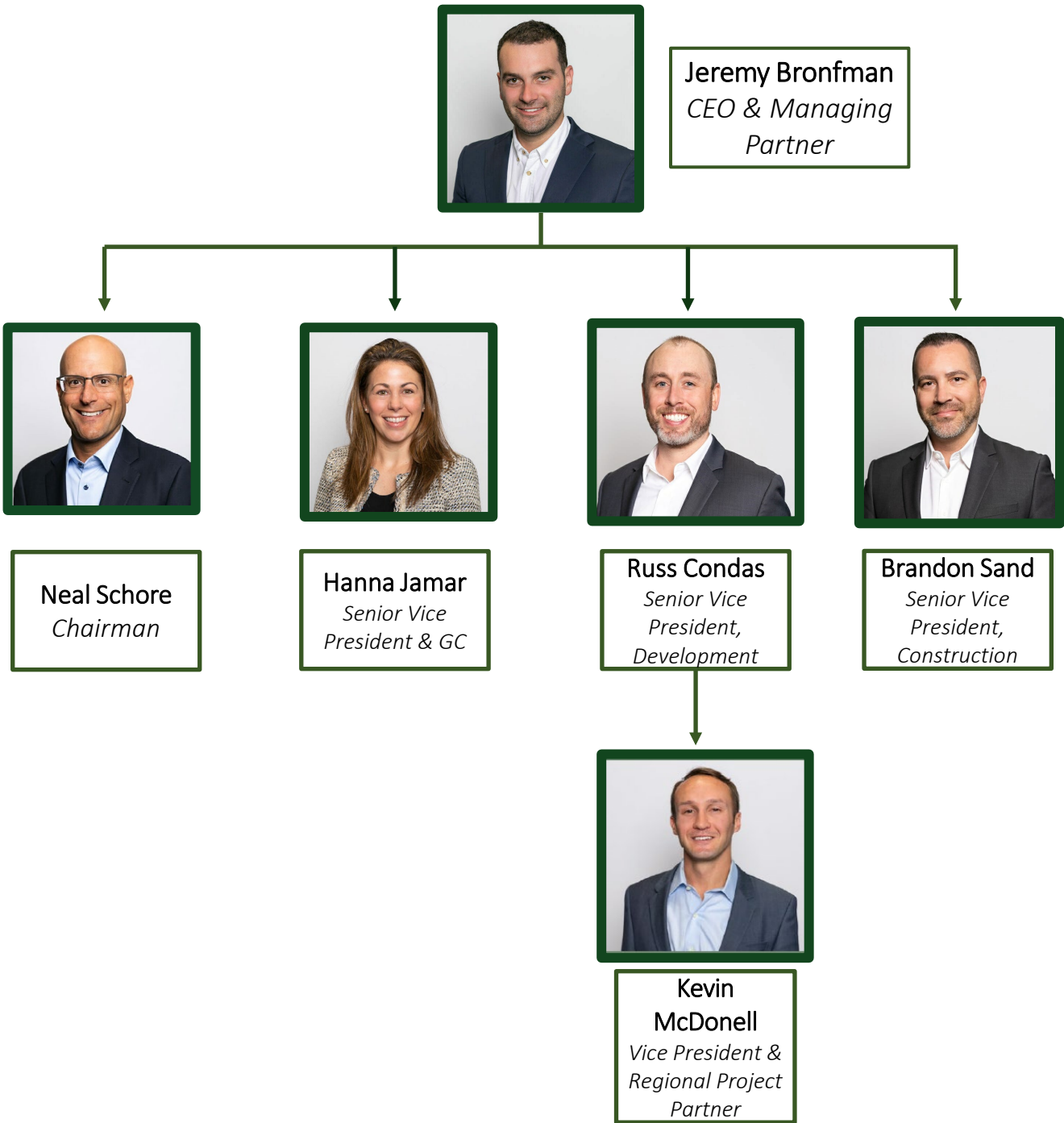
Tel: 1.303.309.2131



LAC LEADERSHIP

LAC was founded in 2016 by Jeremy and Eli Bronfman. Since then, LAC has grown into one of the largest affordable housing owners in the nation.

Meet the Leadership Team



INVESTING IN OUR TEAM

LAC recruits and invests in top-tier industry professionals with diverse expertise. We've drawn talent from best-in-class accounting firms, investment banks, real estate companies, and private equity firms as we continue to scale our company and advance our commitment to providing high-quality affordable homes. We now have a team of over 65 employees.

JEREMY BRONFMAN

CEO, MANAGING PARTNER



Jeremy Bronfman is CEO and Managing Partner of Lincoln Avenue Capital, one of the nation's fastest-growing developers, investors, and operators of affordable housing. Previously, Jeremy served as CEO of Enigma Technologies Inc., a software company with major Fortune 500 investors and an Investment Associate at Island Capital (the parent entity of CIII Capital Partners) and JANA Partners. Jeremy began his career at Iroquois Capital, where he became a Partner and identified opportunities in PIPE investments in small cap public companies. Jeremy holds a B.A. from Stanford University and an M.B.A with distinction from Harvard University.

HANNA JAMAR

VICE PRESIDENT
GENERAL COUNSEL



Hanna Jamar is General Counsel & Vice President at Lincoln Avenue Capital where she manages the company's legal matters and oversees the legal structuring of the company's strategic initiatives. Prior to Lincoln Avenue Capital, Hanna worked at Levitt & Boccio, LLP, in New York, NY, representing real estate developers in a wide array of affordable housing real estate transactions, including low income housing tax credit transactions, joint ventures, mixed-use projects and other complex real estate projects and financings. She holds a B.A. from University of Kentucky and received her J.D. from Washington and Lee University School of Law.

RUSS CONDAS

SENIOR VICE PRESIDENT
DEVELOPMENT



Russell Condas serves as the Senior Vice President of Development for Lincoln Avenue Capital. He is responsible for the management and oversight of a growing department of talented development professionals with a focus on the creation and preservation of affordable and workforce housing throughout the United States. Over the past decade, he has successfully navigated complex transactions including new construction, acquisition & preservation, historic adaptive re-use and portfolio acquisitions, totaling approximately 5,000 affordable units.

Russell holds a B.S. from University of San Diego and a M.S. in Real Estate and Construction Management from University of Denver.

STACY KAPLOWITZ

VICE PRESIDENT,
MANAGING REG. PROJECT PARTNER



Stacy Kaplowitz is Vice President and Managing Regional Project Partner at Lincoln Avenue Capital, where she helps lead the firm's growing Regional Project Partner Development platform and runs her own deal pipeline in the Mid-Atlantic. She has more than 17 years of professional experience in affordable multifamily development and public-private partnership real estate advisory.

Stacy previously worked at KCG Development, where she established and grew the firm's Mid-Atlantic portfolio. Prior to KCG, she was with Brailsford & Dunlavey, where she developed student housing master plans for clients including Rutgers University and George Mason University. Stacy serves as Vice Chair on the Rockville Housing Enterprises Board in her hometown of Rockville, Md. She holds a B.A. from Indiana University Bloomington and a master's degree from the University of Texas at Austin's LBJ School of Public Affairs.

INVESTING IN OUR TEAM

KEVIN MCDONELL

VICE PRESIDENT &
REGIONAL PROJECT PARTNER



As a Vice President and Regional Project Partner for Lincoln Avenue Capital, Kevin is responsible for identifying development opportunities throughout Wisconsin. He is passionate about developing projects that improve neighborhoods and communities. Skilled in complex redevelopments involving multiple layers of financing, Kevin enjoys the challenges and opportunities for creativity that each unique development brings. As an expert in site selection, design, construction, property management, financial analysis, and building relationships, Kevin plays a key role throughout all stages of the development process. Kevin has developed 21 affordable housing tax credit and 15 historic adaptive reuse projects over the last seven years. Kevin holds a B.S. from the University of Wisconsin and an MBA in Real Estate and Urban Land Economics from the University of Wisconsin's James A. Graaskamp Center for Real Estate.

ANDREW WEIL

VICE PRESIDENT,
WORKFORCE HOUSING



Andrew Weil is a Vice President in Lincoln Avenue Capital's Workforce Housing group. Andrew oversees a growing team focused on acquiring and preserving at-risk naturally occurring affordable housing across the United States, with programs including both public and private partners.

Andrew has acquired over \$11 billion of real estate in his career, including over 50,000 units of multifamily and several million square feet of office properties. Prior to LAC, Andrew was Head of Multifamily Acquisitions at Spruce Capital Partners and an Associate at Starwood Capital Group. Andrew graduated Magna Cum Laude with a B.S.E from The Wharton School of Business at the University of Pennsylvania.

WES MCLEAN

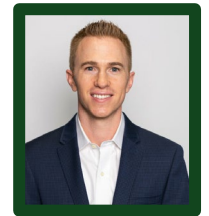
VICE PRESIDENT &
REGIONAL PROJECT PARTNER



Wes McLean serves as a Vice President and Project Partner for Lincoln Avenue Capital and is responsible for sourcing, acquiring, and developing affordable housing properties throughout the Midwest, Great Lakes Region, and East Coast of the United States. He has experience with complex financing structures, portfolio acquisitions, and has vast knowledge of the HUD section-8 program. Prior to joining LAC, Wes was involved in the acquisition and rehabilitation of 44 affordable housing properties throughout the United States, representing more than 5,800 units. Wes holds a B.A. and an MBA from Pepperdine University.

KYLE BRASSER

VICE PRESIDENT &
REGIONAL PROJECT PARTNER



Kyle serves as a Vice President and Regional Project Partner for Lincoln Avenue Capital and is responsible for sourcing, acquiring, and developing affordable housing properties in Michigan and Iowa. During his career, Kyle has developed more than 2,500 multifamily units, both affordable and market-rate, totaling over \$500 million in total development costs.

Prior to joining LAC, Kyle served as a Developer for multiple Midwest-based development firms. He holds a BBA from the Wisconsin School of Business.

INVESTING IN OUR TEAM, CONTINUED

TYLER CONGER

CHIEF FINANCIAL OFFICER
FINANCE



As Lincoln Avenue Capital's CFO, Tyler directs the Finance team and oversees corporate and property-level finance, accounting, treasury, and tax functions.

Prior to joining Lincoln Avenue Capital in 2017, Tyler was a Senior Manager with PricewaterhouseCoopers, a multinational public accounting firm. In this role, he led teams working on financial audits and advisory engagements with a variety of financial service companies, ranging from Fortune 100 public companies to private equity funds. Tyler holds a B.S. from the University of Southern California and is a Certified Public Accountant.

BRANDON SAND

SENIOR VICE PRESIDENT
CONSTRUCTION



Brandon Sand leads the design, management, and execution of construction activities at Lincoln Avenue Capital. Brandon brings over 20 years of experience in design and managing the ground up construction, remodeling, and disaster services for multifamily projects across 23 states. He is a highly experienced operations professional adept in negotiation, sales, contract management, and all aspects of construction management. Prior to LAC, Brandon spent 5 years at Dominion where he oversaw \$500 million of ground up and renovation construction, totaling 2,602 new units and 4,986 remodeled units in his tenure.



In the News

MHN

Multi-Housing News

Snap Sessions

3 KEYS TO PROPERTY MANAGEMENT SUCCESS

Mon 8, 2023 11:00 PM ET

Report: The Housing Shortage

Property Types

Markets

Webinars

Research

Marketplace

LAC Builds Affordable Housing in Colorado

By Anna Rossi

August 4, 2022

Construction has already begun and the first units are slated to come online next year.

Lincoln Avenue Capital has secured financing for the construction of the affordable 240-unit InterQuest Ridge Apartments in Colorado Springs, Colo. Construction already began in July, with the first units slated to come online in the summer of 2023 and the whole project expected to wrap up in the summer of 2024. A total of 20 units will be set aside for underserved veterans and their families in Colorado Springs who are associated with the Mt. Carmel Veterans Service Center.

In April, the developer applied to receive \$43 million in tax-exempt bonds for the development. The company received \$41.3 million in bonds from Colorado Housing and Finance Authority, later assigned to Citibank. The bank also provided a \$17.7 million taxable mortgage, according to El Paso county records. Aegion provided an equity investment in federal low-income housing tax credits, while Colorado Department of Local Affairs provided a gap loan.

Affordable housing in Colorado Springs

According to public records, the property will have 30 one-bedroom units, 90 two-bedroom units, 108 three-bedroom units and 12 four-bedroom units. Community amenities are slated to include a clubhouse with a full kitchen, an outdoor pool area with seating, a covered pavilion with barbecue grills, a fitness center with a yoga room and a playground. The development will seek National Green Building Standard Bronze Certification.

Image of a modern apartment interior.

Image of a modern apartment building.

[READ MORE >](#)

NH BUSINESS REVIEW

Newsletter Sign-up: Special Offer

NEWS

PEOPLE

ADVICE

OP-ED

EVENTS/AWARDS

Builder seeks to add another 55 affordable units to proposed Manchester development

California firm previously proposed 160 apartments in two buildings

September 7, 2022 by Jeff Feingold

Image of a modern apartment building.

Lincoln Avenue Capital wants to build a four-story, 55-unit building across the street from this site, the former Manchester police station, where a 110-apartment building is planned. It is proposing another 50-unit building nearby.

A California-based builder of affordable housing developments around the country, which has already proposed building 160 apartments in downtown Manchester, is seeking to add another 55 to that total.

[READ MORE >](#)

FFX NOW

Fairfax County local news

Planning Commission approves affordable apartment buildings at county government center

Fatimah Waseem January 17, 2023 at 3:00pm

Image of a modern apartment building.

A rendering of the proposed Residences at Government Center II development (via Fairfax County)

A major public-private partnership for affordable housing on the Fairfax County Government Center campus is moving forward.

The Fairfax County Planning Commission [voted](#) Wednesday (Jan. 11) in approval of [a plan](#) to build 291-unit apartment buildings dedicated for affordable housing, a 10,000-square-foot daycare, and a service facility on the site.

Lincoln Avenue Capital and the [Fairfax County Redevelopment Housing Authority](#) plan to develop the 4.5-acre site through the partnership, titled The Residences at Government Center II — a model that has been adopted by the county in each magisterial district to boost the stock of long-term affordable housing.

[READ MORE >](#)

15 WMTV

Madison

nbc15.com

From hot dogs to housing, first developments on former Oscar Mayer plant

By Maria Longwell

Published: Jan. 5, 2023 at 6:04 PM PST

Image of a modern apartment building.

After operating on Madison's north side for almost 100 years, the Oscar Mayer plant closed its doors for good in 2017. Now, for one of the first times since its closure, developers are breaking ground on the Oscar Mayer campus to create affordable housing.

Image of a modern apartment building.

FIGURE 13 - Today (at left) and Vision (above)

[READ MORE >](#)

milwaukee journal sentinel

NEWS

A 203-unit live-work development could be coming to Brookfield as part of efforts to diversify housing

Beck Andrew Salgado Milwaukee Journal Sentinel

Published 9:21 a.m. CT Aug. 12, 2022 | Updated 12:22 p.m. CT Aug. 12, 2022

View Comments

A new proposal could mean Brookfield will be getting apartments with monthly rents hundreds of dollars less than typically found in the upscale community.

The city Plan Commission on Aug. 8 reviewed the 203-unit live-work project, at Bishop Way and Bishop Lane in the Bishops Woods office park.

The developer, California-based Lincoln Avenue Capital, is known for creating affordable housing spaces similar to the one proposed in Bishop Woods. Other Wisconsin developments from the company can be found in Madison.

Image of a modern apartment building.

[READ MORE >](#)

SAN DIEGO BUSINESS JOURNAL

THE COMMUNITY OF BUSINESS™

REAL ESTATE

APARTMENTS

NEWS

National City Apartment Complex Stays Affordable

BY RAY HUARD

AUGUST 24, 2022

Image of a modern apartment building.

Image of a map showing the location of the National City Apartment Complex.

[READ MORE >](#)

NEWS 4

ON YOUR SIDE

Reno approves subsidies for two large affordable housing complexes

By Phil Magness

Thu, July 20th 2023 10:01 AM PDT

Image of a modern apartment building.

RENO, Nev. (News 4 & Fox 11) — Two large affordable apartment complexes are expected to break ground soon after the Reno City Council approved fee reductions during their meeting Wednesday.

Council members gave the final green light to the Copper Mesa apartments in the North Valleys and the Pinyon Apartments project near Moana Lane and Neil Road.

Together, the two projects will bring nearly 550 low-income units to the Reno market. Tenants will only be able to

[READ MORE >](#)

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In the News

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25

**Dane County
Veterans
Service Office
MOU**

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (the "MOU") is made this 4th day of February, 2025 (the "Effective Date"), by and between the Dane County Veterans Service Office (CVSO), and LINCOLN CAPITAL ACQUISITION, LLC together with its successors and assigns ("Owner").

WITNESSETH

WHEREAS, the Owner is owner of a proposed affordable apartment development, that will consist of approximately 93 units on a portion of Dane County Parcel Number 070932301032 at 4506 Verona Road, located in Madison, Wisconsin. The address listed is the current primary address, but the City may assign a new address and parcel number in the future.

WHEREAS, the Owner is seeking financial support from the Wisconsin Housing and Economic Development Authority (WHEDA) through the Section 42 Low Income Housing Tax Credit Program (LIHTC) to construct a new housing development on the property.

WHEREAS, anticipating the application will be well received by WHEDA, and hopeful that it will receive funding that will allow rehabilitation of the community, the Developer wishes to proactively establish an area referral network that includes the CVSO.

WHEREAS, the CVSO is an organization which assists eligible veterans and their dependents in applying for state and federal veterans benefits, and whose mission is to serve all veterans and their families, with dignity and compassion, by providing assistance in the preparation and submission of claims for benefits to which they may be entitled, and to serve as their principal advocate and link to services on veterans' related issues.

WHEREAS, the intent of this Memorandum is to confirm our mutual desire and commitment to initiate a collaborative relationship to ensure eligible veterans are aware of the availability of affordable housing units in this development, and establish communication to connect future low income residents with appropriate services and service providers.

NOW THEREOFRE, Owner and the CVSO agree:

1. The proposed project intends to maintain a minimum of 11 percent of the units of the Project for occupancy by veterans, which units shall be occupied by individuals whose income does not exceed 60 percent of county median income (the "Veterans Units"); provided, however, that Owner shall not be required to hold open an available Veterans Unit for a veteran for more than 30 days while such unit is marketed to veterans. If after 30 days, despite the efforts of Owner, Manager and CVSO, no qualifying veteran has leased the available Veterans Unit, then the Veterans Unit may be leased to an individual that otherwise qualifies to occupy the Veterans Unit. In the event that not all of the Veterans Units are leased to veterans, Wisconsin Housing and Economic Development Authority ("WHEDA") may require Owner or Manager to complete, execute and file in the property records of the Project jurisdiction an affidavit attesting that the Veterans Unit(s) that would otherwise be leased to veterans to meet such threshold was held open and marketed to veterans during the 30-day period set forth above. Owner and Manager shall be solely responsible to provide such affidavit.

2. Should the proposed project be constructed, Owner and/or its property management agent will, whenever there is a vacant unit, contact your office and other area local partners asking for

referrals of prospective residents who are low income and are veterans. This contact will be made by the Owner or their onsite management agent staff via email or phone.

3. The Owner's property management agent will establish a waiting list of prospective residents based on referrals described above.

4. The Owner and its property management agent will endeavor to make existing and prospective residents aware of services and resources available by provision of tenant resource materials. The tenant resource materials will consist of contact information for the CVSO as well as materials and brochures of the County Aging and Disability Resource Center (ADRC), and other area collaborative partners. New residents will also receive a copy of the CVSO and ADRC brochure directly from the property manager at the time of lease signing. Our onsite management agent staff will be coached regarding "who and how" with regards to the CVSO and the ADRC to help connect residents to appropriate service networks.

5. The proposed project will not directly provide long term services, nor charge fees related to long term services to residents, but will rather refer residents to the CVSO, the ADRC, and other area local partners in order to assist residents to locate the services and funding appropriate to their individual needs.

6. Residents will not be required to receive any services in order to reside in the development. Residents that desire to receive services will have choice in service provider(s).

7. The CVSO acknowledges awareness of this proposed project, and a willingness to provide the Owner and their agents with brochures and other materials in order for Owner to make residents aware of services offered by the CVSO. The CVSO and/or community partners will also include the subject project on a list of housing options for low-income veterans seeking housing.

Administrative Provisions

Duration

This MOU is subject to the project receiving an award of LIHTC, with operations expected to commence in 2027 or 2028.

Amendments

This MOU may be amended when such an amendment is agreed to in writing by all signatories. The amendment will be effective on the date it is signed by all parties.

Confidentiality

It is agreed that by virtue of entering into this MOU they will have access to certain confidential information regarding the other party's operations related to this project. It is further agreed that the parties will not at any time disclose confidential information and/or material without the consent that party unless such disclosure is authorized by this MOU or required by law. Unauthorized disclosure of confidential information shall be considered a material breach of this MOU. Where appropriate, client releases will be secured before confidential client information is exchanged. Confidential client information will be handled with the utmost discretion and judgement.

Nondiscrimination

There shall be no discrimination of any person or group of persons due to race, color, creed, religion, sex, marital status, sexual orientation, age, handicap, ancestry, or national origin in the operation of the project.

Contingency

This MOU is subject to Owner receiving all necessary financing commitments for the Project.

Other Requirements

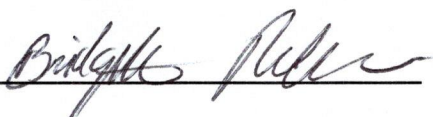
In furtherance of the purposes set forth in this MOU, Owner and CVSO shall act in accordance with all applicable laws.

Counterparts

This MOU may be executed in one or more counterparts each of which when so executed and delivered shall be an original, but together shall constitute one and the same instrument.

Signatories:**CVSO:**

Dane County Veterans Service Office

By: 

Date: 2/4/2025

Name: Bridgette Nelson

Title: Deputy CVSO Director

Owner:

LINCOLN CAPITAL ACQUISITION, LLC
a Delaware limited liability company

By: 

Date: 2/6/2025

Name: Russ Condas

Title: Vice President

**Job
Training &
Community
Service
Facility
MOU**

**MEMORANDUM OF UNDERSTANDING
BETWEEN
EMPLOYMENT AND TRAINING ASSOCIATION, INC
AND
LINCOLN CAPITAL ACQUISITION, LLC**

**Within Dane County Parcels
070932301032 & 070932301024**

This Memorandum of Understanding (this "Memorandum") is executed by between EMPLOYMENT AND TRAINING ASSOCIATION ("Provider"), and LINCOLN CAPITAL ACQUISITION, LLC (together with its successors and assigns, "Owner"), and is dated effective as of March 10, 2025 ("Effective Date").

A. Owner intends to develop approximately 93-units within an apartment building for low income residents located in Madison, Wisconsin, that is within Dane County Parcels 070932301032 & 070932301024 (the "Project"), which is anticipated to include a community service facility (the "Community Service Facility"), which Community Service Facility is intended to primarily serve the needs of individuals whose income is at or below 60 percent of the area median income ("Low-Income Individuals"), including both tenants of the Project or other Low-Income Individuals that reside within the community in which the Project is to be located.

B. Provider is an organization that provides job trainings, family sustaining job opportunities, assistance with navigating available city-wide resources, educational opportunities, and/or educational programming to unemployed or underemployed individuals that reside or work within the community in which the Project is to be located.

C. By entering into this Memorandum, Owner and Provider desire to express their intent for Owner to engage Provider with regard to the Project so that Provider may assist in Owner in operating the Community Service Facility with regard to addressing the employment needs of unemployed or underemployed individuals, as well as to further encourage cooperation between the parties hereto, as set forth herein.

In order to accomplish this purpose, the parties intend to endeavor toward the following:

1. Responsibilities of the Owner. Owner will be the owner of the Project and will be responsible for the following:

- a. Constructing and overseeing the ongoing duties of repair, maintenance, management and operation of the Project, including the Community Service Facility.
- b. Making the Community Service Facility available primarily to Low-Income Individuals and advising residents of the availability of the services offered by Provider therein.

- c. Maintaining a list of and working with service providers for the Project, including without limitation, Provider.

Provider acknowledges and agrees that Owner may contract any or all of the foregoing duties to agents engaged by Owner for such purposes, including but not limited to a property manager chosen by Owner ("Manager").

2. Responsibilities of Provider. Provider will be responsible for the following:

- a. Maintaining regular hours at the Community Service Facility throughout the year to provide employment services and other similar services to Low-Income Individuals as needed. Specific services to be offered by Provider are listed in Exhibit A attached hereto (the "Services").
- b. Advising Owner with regard to the layout of the Community Service Facility and equipment necessary to efficiently perform the services of Provider hereunder.
- c. Periodically advising Owner as to any changes to or additional equipment needed for the Community Service Facility so that Provider may continue to efficiently perform the services of Provider hereunder.
- d. Informing Low-Income Individuals in the community of the availability of the Services at the Community Service Facility.

3. Fees for Services. To the extent any fees are charged by Provider for the services offered at the Community Service Facility, such fees shall be affordable to Low-Income Individuals such that Low-Income Individuals interested in such services shall be able to have meaningful access to such services without being unduly burdened by the fees for such services.

4. General Terms.

- a. Applicable Laws. In furtherance of the purposes set forth in this Memorandum, Owner and Provider shall act in accordance with all applicable laws with regard to their respective rights and responsibilities hereunder.
- b. Counterparts. This Memorandum may be executed in one or more counterparts each of which when so executed and delivered shall be an original, but together shall constitute one and the same instrument.
- c. Contingency. This Memorandum is subject to Owner receiving all necessary financing commitments for the Project.

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EXHIBIT A

(List of Services)

- Children First
- Workforce Innovation and Opportunity Act (WIOA)
- Foodshare Employment and Training

IN WITNESS WHEREOF, the undersigned have executed this Memorandum as of the date first above written.

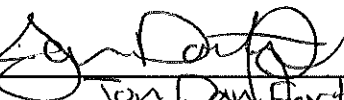
OWNER:

Lincoln Capital Acquisition
a Delaware limited liability company

By: 
Name: Russell Condas
Title: Vice President

PROVIDER:

Employment & Training Association
a 501c3

By: 
Name: Jon Danforth
Title: Executive Director