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2025 RES-426

**APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT
722 MOORLAND RD, MADISON
DCDHS – HAA DIVISION**

As part of the 2025 awards for the Dane County Affordable Housing Development Fund – NON Low-Income Housing Tax Credits, the county awarded funding of \$88,242 to Zapata Cooperative Housing, for the rehabilitation of an affordable housing project at 722 Moorland RD in the City of Madison.

This project consists of twelve (12) units of housing; eleven (11) single room occupancy units, and one (1) 1-bedroom apartment. All units will be income restricted to those earning less than 60% of the area median income (AMI). The project has committed to permanent affordability that will be secured with a ninety-nine (99) year Land Use Restriction Agreement.

The county's support includes a grant from the county to the Dane County Housing Authority (DCHA). DCHA will then make a loan to the project owner. DCHA will receive an administrative fee of \$10,000. The administrative fee is included in the award amount and will be deducted from the amount loaned to the project owners. The loan will be provided as a 0% interest, long-term deferred loan for a ninety-nine (99) year term. The full principal of \$78,242 will be due to DCHA at the end of the loan term.

NOW, THEREFORE, BE IT RESOLVED that the County Executive, County Clerk, and County Real Estate staff are authorized to execute the grant agreement and related documents to support the affordable housing project located at 722 Moorland RD, Madison and that the Dane County Controller's Office is authorized to make payments related to the execution of the grant agreement.