

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No.
Sponsor:		Resolution No. 2024 RES-339
Vote Required: Two-Thirds	Majority <input checked="" type="checkbox"/> 3/4	Ordinance Amendment No. _____

Title of Resolution or Ord. Amd.:

**APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT 1846 COMMERCIAL AVENUE IN THE CITY OF MADISON DCDHS – HAA DIVISION**

**Policy Analysis Statement:**

Brief Description of Proposal -

This resolution authorizes a grant agreement to Conway at Huxley LLC in the amount of \$1,069,424.

Current Policy or Practice -

Authorizing submissions require County Board approval.

Impact of Adopting Proposal -

The affordable housing project will be located at 1846 Commercial Avenue in the City of Madison.

**Fiscal Estimate:**

Fiscal Effect (check all that apply) -

- No Fiscal Effect
- Results in Revenue Increase
- Results in Expenditure Increase
- Results in Revenue Decrease
- Results in Expenditure Decrease

Budget Effect (check all that apply)

- No Budget Effect
- Increases Rev. Budget
- Increases Exp. Budget
- Decreases Rev. Budget
- Decreases Exp. Budget
- Increases Position Authority
- Decreases Position Authority

Note: if any budget effect, 2/3 vote is required

**Narrative/Assumptions about long range fiscal effect:**

The county's support includes a grant from the county to the Dane County Housing Authority. The housing authority will then make a loan to the project owners. 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 terms of the loan include 0% interest for a term that will not exceed 99 years. The full principal of \$1,059,424 will be due to the housing authority at the end of the loan.

**Expenditure/Revenue Changes:**

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues -				
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

**Personnel Impact/FTE Changes:**

N/A

**Prepared By:**

Agency:	Der Xiong	Division:	
Prepared by:	Der Xiong	Date:	1/27/2025
Reviewed by:	Chad Lillethun	Date:	2/7/2025
		Phone:	358-6085
		Phone:	242-6431