

1 **2023 RES-188**

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3 **AFFIRMING THE 2023 AFFORDABLE HOUSING DEVELOPMENT FUND AWARDS**
4 **DCDHS – HAA DIVISION**
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6 Dane County Department of Human Services (DCDHS) Housing Access and Affordability (HAA)
7 plans to award funding to eight projects from the 2023 Affordable Housing Development Fund
8 (DCAHDF) to support the creation of 458 units of affordable housing. The fund had
9 \$10,866,801 to award through an application process in 2023.

10 Submitted eligible applications to the DCAHDF totaled \$12,685,000 in funds requested.
11 Awarded projects will generate 410 new units of affordable housing in the City of Madison, and
12 48 units in the communities of Oregon and Fitchburg.

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

- 14 A. \$970,000 to Northpointe Development II Corporation for the 24 unit Main Street
15 Townhomes project at 249 N Main Street, Oregon. The proposed project includes
16 twenty-four (24) units comprised of entirely 3-bedroom units. All twenty-four (24)
17 units will be affordable: five (5) to households at 30%, ten (10) at 50%, and nine (9)
18 at 80% of the County Median Income (CMI). Main Street Townhomes will target five
19 (5) units to individuals & families experiencing homelessness. The project anticipates
20 submitting a 4% application to WHEDA in 2023.
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- 22 B. \$1,370,000 to 680 Canyons LLC for The Canyons, a 60 unit project located at 680
23 Grand Canyon DR, Madison. The Canyons will be comprised of sixty (60) units to
24 include fourteen (14) 1-bedroom, thirty-one (31) 2-bedroom, and fifteen (15) 3-
25 bedroom units. Twelve (12) units will be affordable to households at 30%, twenty-
26 four (24) units will be affordable to households at 50%, fifteen (15) units will be
27 affordable to households at 60% CMI, and the remaining nine (9) units will be offered
28 at market rate rent. The Canyons will target a total of six (6) units to households
29 experiencing homelessness. The project has secured 9% tax credit award.
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- 31 C. \$970,000 to Northpointe Development II Corporation for Uptown Hills Townhomes, a
32 twenty-four (24) unit project located at 5078 Haight Farm RD, Fitchburg. The project
33 will include twenty-four (24) units comprised entirely of 3- bedroom apartments.
34 Five (5) units will be affordable at 30%, ten (10) units affordable at 50%, and nine (9)
35 units affordable at 80% CMI. Uptown Hills Townhomes will target five (5) units to
36 households experiencing homelessness. The project anticipates submitting an
37 application to WHEDA for 4% tax credits in 2023.
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- 39 D. \$1,510,000 to MSP Real Estate, Inc. for Yellowstone Apartments, a 60 unit project
40 located at 426 South Yellowstone Drive, Madison. The project will include sixty (60)
41 units consisting of twenty-five (25) 1-bedroom, twenty-five (25) 2-bedroom, and ten
42 (10) 3-bedroom units. Twelve (12) units will be affordable at 30%, twenty-four (24)
43 units will be affordable at 50%, and fifteen (15) units will be affordable at 60% CMI.
44 The remaining nine (9) units will be offered at market rate. Yellowstone Apartments
45 will target twelve (12) units to households experiencing homelessness. The project
46 has secured a 9% tax credit award.

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- E. \$2,510,000 to Northpointe Development II Corporation for Merchant Place, a 124 unit project located at 6706 & 6714 Odana Road, Madison. The project will include fourteen (14) studios, sixty-four (64) 1-bedroom, twenty (20) 2-bedroom, and twenty-six (26) 3-bedroom units. Twenty-five (25) units will be affordable to households at 30%, forty-nine (49) units at 50%, sixteen (16) units at 60%, and thirty-four (34) units at 80% CMI. Twenty-five (25) units will be targeted to households experiencing homelessness. The project anticipates submitting a 4% tax credit application to WHEDA in January of 2024.
- F. \$1,370,000 to Neighborhood House Community Center, Inc. for The Neighborhood House Apartments, a sixty (60) unit project at 29 S. Mills St, Madison. The project will include thirty (30) 1-bedroom, eighteen (18) 2- bedroom, and three (3) 3-bedroom units. Twelve (12) units will be affordable to households at 30%, twenty-five (25) units at 50%, and fourteen (14) units at 60% CMI. The remaining nine (9) units will be offered at market rate. Twelve (12) units will be targeted to households experiencing homelessness. The project anticipates submitted a 4% tax credit application to WHEDA in January of 2024.
- G. \$1,610,000 to Lutheran Social Services & JT Klein Company, Inc. for Oak Ridge at University Park II, an eighty (80) unit project at 655 S. Whitney Way, Madison. The project will include forty-six (46) 1-bedroom, and thirty-four (34) 2- bedroom units. Sixteen (16) units will be affordable to households at 30%, thirty-two (32) units at 50%, and thirty-two (32) units at 80% CMI. Sixteen (16) units will be targeted to households experiencing homelessness. The project anticipates receiving a non-competitive 4% tax credit award.
- H. \$556,801 to Lutheran Social Services & JT Klein Company, Inc. for University Park Commons II, a sixty-eight (68) unit project at 625 Sand Pearl LN, Madison. The project will include thirty-six (36) 1-bedroom, eighteen (18) 2- bedroom, and fourteen (14) 3-bedroom units. Twenty-two (22) units will be affordable to households at 30%, fifteen (15) units at 50%, and sixteen (16) units at 60% CMI. The remaining fifteen (15) units will be offered at market rate. Fourteen (14) units will be targeted to households experiencing homelessness. The project has secured a 9% tax credit award.

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

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

90 THEREFORE, BE IT FINALLY RESOLVED that the County Board affirms the awards for the
91 2023 Affordable Housing Development Fund.