



July 24, 2023

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

RE: Canyons Apartments- AHDF Application

Dear Ms. Wuthrich,

On behalf of Lincoln Avenue Capital (LAC) and our development partners, we are excited to apply to Dane County for the Affordable Housing Development Fund program for The Canyons. In May of this year, Wisconsin Housing and Economic Development (WHEDA) awarded the Canyons 9% Affordable Housing Tax Credits, and we are excited for the opportunity to apply to Dane County for your affordable housing funds. The Canyons Apartments will be located just off Odana Road, an ideal location for affordable workforce housing. The corridor is home to thousands of jobs that support the County's workforce. Moreover, the development location will provide an ideal mix of jobs, community resources, and recreational activities. 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.

Our development team and the community are particularly excited that the Affordable Housing Tax Credits from WHEDA will help to fund a vibrant Community Service Facility. It will bring additional job training opportunities for area residents, while helping to support the many employers in the surrounding area and Dane County at large. Our hope is that the development will help leverage some of the investments that the County is making in job training initiatives, as evidenced by the MOU's that we have with EATA and the Dane County Veterans Service Office. We've connected with a number of community organizations who are focused on improving the quality of life in the surrounding neighborhoods, and the initial support for our development has been exciting to see. The number of nonprofits who are working in the surrounding areas is second to none, and the passion from community leaders who are supporting the development has been energizing.

In closing, we appreciate the consideration and hope to have an opportunity to collaborate with the County as the plans for The Canyons 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- The Canyons**

### **Project Description (20%)**

The development is meeting all preferences and is requesting maximum 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 12 units at 30%CMI, 24 at 50%CMI, 15 at 60%CMI, and 9 at Market Rate.
- B. We will ensure a commitment of affordability by entering into a Land Use Restriction Agreement with WHEDA.
- C. AOF/Pacific is the Lead Developer & will have a majority ownership interest in the development.
- D. Located within Odana Area Plan and just east of the Gammon Road corridor the development, is near one of the main workforce job centers in Dane County. The development is also located in Dane County Census Tract #4.08 that WHEDA has identified as a High Need area. WHEDA High Need Census Tracts are based on tracts that have a surplus of workforce level jobs and a lack of affordable housing. The development is also conveniently located within close proximity to over 10 public bus stops that are within walking distance about a quarter mile from the site. Moreover, the development is located under 3 quarters of a mile from the public middle and high schools, and just under a mile from the public elementary school. The new MSCR West location will offer a plethora of recreational activities for the future residents of the Canyons. Additionally, the site is located adjacent to a public bike trail. The development is also within a half mile away from 2 grocery stores (Metcalfe's & Woodmans) offering residents quick and affordable access to healthy food. With all of the surrounding retail and restaurants in the surrounding Odana & Gammon Road corridors the access to commerce and workforce jobs is unmatched in the surrounding Madison area.
- E. The development is integrating supportive services with Lutheran Social Services.
- F. The development is committed to improving access to rental housing by using the Tenant Selection Plan that identifies each of the Fair Tenant Selection Criteria, utilizing the County's Denial Process, and using the County's Tenancy Addendum.
- G. The development includes 15 3-Bedroom Units.

### **Project Disbursement (10%)**

See section 8 of the application for Map that shows development is 0.48 miles or more from other developments within the City of Madison that have received tax credits from WHEDA in the last 10 years, qualifying the development for 9.6 points. Please note that the buffer shown on the map this year includes our development (W27) and the buffer around W27 is therefore not applicable.

### **By-Name List Set-aside (10%)**

See body of application in section 1 subsection O for details on plan for Partnering to End Homelessness with Lutheran Social Services, and section 1 subsection P for Access to Units for Households Experiencing Homelessness.



### **Tenant Selection (15%)**

See section 2 of application for detailed Tenant Selection Plan that commits to 100% of the County's Fair Tenant Selection Criteria. See body of application in section 1 subsection Q for commitments requesting all points. In addition, we have agreed to utilize the County's Denial Criteria.

### **Tenancy Addendum (5%)**

See body of application in section 1 subsection R for commitment requesting all points.

### **Supportive Services Plan (15%)**

See body of application in section 1 throughout multiple subsections for the supportive service plan and commitments we've made requesting all points. AOF/Pacific, Lincoln Avenue 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 6 1-Bedroom Homeless Units with the balance of the 30%CMI targeted for Veterans and/or individuals with a disability that are at-risk of homelessness.

### **Development Team Capabilities (10%)**

See body of application in section U for a detailed summary on the AOF/Pacific, Rootstalk Capital, Lincoln Avenue Capital development team, section V for the summary on Wisconsin Management Company's experience, and section T for Lutheran Social Services experience. section 9 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 18 LIHTC Awards from WHEDA plus 5 LIHTC Awards Indiana Housing and Community Development Authority over the last 8 years all of which were carried out utilizing public private partnerships to accomplish affordable housing community developments.
3. AOF/Pacific & LAC have a portfolio of over 30,000 apartment units across the country that serve low-income families, and LAC's Regional Project Partner has experience working on just under a thousand units throughout Wisconsin and Indiana.
4. Development is providing integrated supportive housing and not permanent supportive housing. LAC's Regional Project Partner has incorporated the Section 811 integrative supportive housing model on all 18 LIHTC Awards previously received from WHEDA.
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. They have received multiple Dane County AHDF in a previous rounds that provided commitments that are consistent with the Canyons.
6. The \$60,000 Supportive Service Reserve that will fund the on-going supportive services permanent funding comes in within the first 3 years to cover the ongoing costs. There is also the potential to further our Supportive Service Reserve beyond 3 years by working with



## LINCOLN AVENUE CAPITAL

individuals that are receiving Case Management services through an existing Rapid Rehousing Program. At minimum, the Supportive Service Reserve is expected to cover 3 years of Supportive Services for the development and LSS believes that 3 years will be more than sufficient to receive the necessary funding. LSS's funding is expected to come from a grant.

### **Funding Leverage (10%)**

The Funding Leverage for the development is expected to be 6.198705% based on the \$1,360,000 AHDF request, and the estimated total development cost is \$21,940,065. The development is also leveraging WHEDA 9% Affordable Housing Tax Credits that have already been awarded credits allowing for the County to have a shorter time horizon for the County funds to be leveraged.

### **Energy Efficiency/Sustainability (5%)**

The development is committed to receiving the ENERGY STAR Multifamily New Construction and EPA Indoor airPLUS Certifications for a total of 3 out of the possible 5 points. See section 5 for proof of the commitment. Additionally, the development is planning to install 100kw of Solar Panels and utilize electric heat pumps making the development one of the most energy efficient sustainable developments that have been completed. Moreover, our team is currently studying the potential to utilize geothermal heat pumps, but need to confirm the financial feasibility and currently need more guidance on how the IRS will be implementing some of the criteria that was outlined in the inflation reduction. Our development team is committed to working with Focus on Energy to leverage their expert advice and incentives for energy efficient features. In addition, we will support Dane County's efforts to measure total annual energy consumption of the project by supplying energy consumption data for common areas and by assisting to collect tenant-level data from the energy utility providers.

We expect an additional certification meeting the Wisconsin Green Built Homes Gold Standard, LEED Silver, or as an Enterprise 2020 Green Communities Criteria development.



**1. 2023 Dane  
County  
Application-  
Affordable  
Housing  
Development  
Funds**

## DANE COUNTY APPLICATION FOR 2023 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 by **noon on July 25, 2023**. Upload application materials to the [Dane County AHDF Dropbox](#).

### APPLICATION SUMMARY

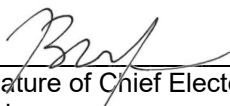
<b>ORGANIZATION NAME</b>	680 Canyons LLC		
<b>MAILING ADDRESS</b> If P.O. Box, include Street Address on second line	401 Wilshire Blvd, Suite #1070, Santa Monica, CA 90401		
<b>TELEPHONE</b>	608-999-4450	<b>LEGAL STATUS</b>	
<b>FAX NUMBER</b>		<input checked="" type="checkbox"/> Private, Non-Profit <input checked="" type="checkbox"/> Private, For Profit <input type="checkbox"/> Other: LLC, LLP, Sole Proprietor	
<b>NAME CHIEF ADMIN/ CONTACT</b>	Jeremy Bronfman		
<b>INTERNET WEBSITE (if applicable)</b>	<a href="http://aofpacific.com/">http://aofpacific.com/</a> & <a href="https://www.lincolnavcap.com/">https://www.lincolnavcap.com/</a>	Federal EIN: <u>33-0741689 (AOF) &amp; 83-1529707 (LACM)</u>	
<b>E-MAIL ADDRESS</b>	kevin@lincolnavcap.com	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
The Canyons	Kevin McDonell	608-999-4450	kevin@lincolnavcap.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
\$21,940,065	\$1,360,000	6.198705%

  
 \_\_\_\_\_  
 Signature of Chief Elected Official/Organization Head

Jeremy Bronfman

\_\_\_\_\_  
 President  
 Title

7/24/2023

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Printed Name

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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:	The Canyons
Project Address:	680 Grand Canyon Drive
City, State, Zip:	Madison, WI 53719
Parcel Number:	070825204179
Census Tract:	4.08

- 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.

The development is located within the City of Madison limits. Our team has met with the previous district alder and the current district alder with both expressing support for the development. Additionally our team has met with the City of Madison planning team multiple times, the Executive Director for the City of Madison's Housing Authority and the City of Madison's Development Assistance Team (DAT).

They have indicated their support for a thoughtfully designed apartment development that can support the City's targeted redevelopment efforts, while providing high quality affordable housing for the many surrounding employers that 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 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) and with Employment & Training Association Inc. (EATA) to provide supportive services to the community.

- C. **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 development team includes AOF/Pacific who will be the lead developer and 51% owner of the Managing Member ownership entity. The co-developers will be Lincoln Avenue Capital who will have a 25% ownership interest and Rootstalk Capital our Minority/Emerging Development Partner will have a 24% ownership. We have a signed MOU with the CVSO and with EATA. to provide supportive services and job training to the community. Additionally, Lutheran Social Services (LSS) in partnership with Wisconsin Management Company (WMC) will coordinate our supportive services for residents. The City of Madison played a key role in facilitating and supporting the partnerships with the CVSO, EATA, and LSS. The City of Madison has their own Affordable Housing Fund, will be waiving their Infrastructure Fee's (estimated at \$68,419.05), will be waiving Park Fee's (estimated at \$160,217.52), and added a Transit Orientated Development overlay on the site that allows for increased density and reduced setbacks.

Is the project eligible for municipal affordable housing resources? If not please indicate why the project is not eligible.

The development is believed to be eligible for municipal housing resources, but it is likely that the development will not score competitively for City of Madison Affordable Housing Funds. Unfortunately, due to timing constraints with the Seller of the property we were not able to apply for City of Madison funds last year, which may limit our ability to apply in their upcoming round.

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.

Zoning classification is Commercial Center Zoning District that permits multi-family dwelling units. The development will need to apply for a Conditional Use Permit. The Comprehensive Land Use Plan calls for Regional Mixed Use, which targets high intensity mixed-use centers supporting a variety of multifamily housing options and commercial activities that serve the needs of the region.. The zoning calls for a density over a 100 units, but we are limited by parking and other design considerations. The plans call for The Canyons to provide 60 units of apartments with a Community Service Facility are consistent with the zoning, comprehensive plan, and the newly approved Odana Area Plan. The Odana Area Plan references the need for affordable housing 29 times throughout the document.

E. **PROJECT DESCRIPTION:** Provide a detailed description of the project, including proposed affordability period.

The Canyons is a 60-unit new construction mixed income development providing 51 units for residents making between 30% to 60% of the county median income with an additional 9 market rate apartment units. Additionally the development will provide a Community Service Facility that will provide on-site job training opportunities and will be incorporated into the mixed usebuilding. By providing an on-site Community Service Facility and an on-site space for supportive services, the development will provide a comprehensive approach to ensuring our residents and families can improve their lives, while increasing their ability to be self-sufficient. Located in a Qualified Census Tract the WHEDA tax credits can help to pay for the Community Service Facility. The development will have a minimum 30 Year affordability period.

F. **TARGETED POPULATIONS:** Will the project serve any of the listed targeted populations?

Yes	No	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Chronically homeless, meaning those who are either: 1) an unaccompanied homeless individual with a disabling condition who has been continuously homeless for a year or more, or 2) an unaccompanied individual with a disabling who has had at least four episodes of homelessness the past three years. Disabling conditions include mental illness and alcohol and drug conditions
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Veterans experiencing homelessness
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Very low-income families and/or families experiencing homelessness.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Persons with arrest and conviction records
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Individuals who are elderly
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Individuals with disabilities

G. **GREEN TECHNOLOGIES/SUSTAINABILITY** Indicate if the project will be pursuing any of the listed energy and sustainability standards. Submit certification of registration for any selected certification.

<input type="checkbox"/>	<a href="#">2020 Enterprise Green Communities Certification</a>
<input checked="" type="checkbox"/>	<a href="#">ENERGY STAR Multifamily New Construction</a> and <a href="#">EPA Indoor airPLUS</a>
<input type="checkbox"/>	<a href="#">2020 Enterprise Green Communities Certification Plus</a>
<input type="checkbox"/>	<a href="#">Passive House (PHIUS)</a>

H. **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: acquisition, bid packages released, bids awarded, site preparation, excavation, construction begins, substantial completion, certificate of occupancy, lease-up begins, etc.

ON OR BEFORE	MILESTONES
1/26/2023	Executed Pruchase Agreement
1/27/2023	Submitted WHEDA Application
5/5/2023	Received WHEDA Tax Credit Award
August of 2023	Submit Final Plans to City of Madison
Fall of 2023	Bid Package Released
Winter of 2023 & Q1 of 2024	Bids Awarded
3/30/2024	Construction Begins
9/30/2024	Lease-Up Begins
3/30/2025	Certificate of Occupancy
4/30/2025	Substantial Completion

I. **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 each units by size, income category, etc. Use additional pages as needed.

ADDRESS #1:	680 Grand Canyon Drive, Madison, WI						Projected Monthly Unit, including Utilities				
% of County Median Income (CMI)	# of Bedrooms						\$ Rent for Studios	\$ Rent for 1 BRs	\$ Rent for 2 BRs	\$ Rent for 3 BRs	\$ Rent for 4+ BRs
	Total # of Units	# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs					
≤30%	12		6	4	2			687	824	952	
40%											
50%	24		1	16	7			1145	1373	1587	
60%	15		4	9	2			1303	1561	1806	
80%											
<b>Affordable Sub total</b>											
<b>Market</b>	9		3	2	4			1344	1718	1945	
<b>Total Units</b>	60		14	31	15		Notes:				

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

ADDRESS #2:							Projected Monthly Unit, including Utilities				
	# of Bedrooms										
	Total # of Units	# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs					

% 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%											
<b>Affordable Sub total</b>											
<b>Market</b>											
<b>Total Units</b>							Notes:				

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

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

<input type="checkbox"/>	Community Building, square feet:
<input checked="" type="checkbox"/>	Community Room, square feet: 944
<input type="checkbox"/>	Garages, number: _____ and monthly rent:
<input checked="" type="checkbox"/>	Surface parking, number: 17 and monthly rent: 0
<input checked="" type="checkbox"/>	Underground parking, number 49 and monthly rent: 100

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

Common area amenities will include a community room, fitness center, property management office, and community service facility to provide job training and supportive services. Additionally, the site will offer common area laundry, in-unit washers and dryers, and individual storage units. The Odana/West Towne area has a significant need for neighborhood supportive services, in particular with the surrounding schools and a lack of non profits with the appropriate space to carry out their services. Because of this gap EATA is excited to provide an opportunity to provide their job training programming to the surrounding area. Lutheran Social Services in partnership with our property management team will help to coordinate the many social services that are available for residents within the development, which will be provided both on-site and off-site.

## LOCATION

**L. 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.

The Canyons is located near the west boundaries of the Odana Area Plan, just east of West Towne Mall that is west of Gammon Road. Located adjacent to the retail corridors that run along Gammon Road, Odana Road and the beltline, the site provides excellent linkages and connectivity to jobs, and retailers. The surrounding properties provide quick access to groceries, convenience stores, multiple parks, schools, shopping, banks, childcare, and a brand new MSCR. The site scored off the charts in WHEDA's Areas of Economic Opportunity scoring points

for the surrounding schools, a high Rent Burden census tract, a High Need census tract, having 3 Groceries Stores within a half mile, a nearby medical clinic, 5 parks within a mile of the site, and job training within a half mile.

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	Woodman's	0.29 Miles
Public Elementary School	John Muir Elementary	0.97 Miles
Public Middle School	Thomas Jefferson Middle	0.7 Miles
Public High School	Vel Phillips Memorial High	0.6 Miles
Job-Training Facility, Community College, or Continuing Education Programs	EATA Academy of Beauty Professionals	On Site 0.5 Miles
Childcare	Cultured Kids of Madison-West	0.2 Miles
Public Library	Friends of Sequoya Library Vel Phillips Memorial High	0.3 Miles 0.6 Miles
Neighborhood, Community, or Senior Center	MSCR West	0.4 Miles
Full Service Medical Clinic or Hospital	Perry Family Free Clinic UW Health West Towne Clinic	0.15 Miles 0.5 Miles
Pharmacy	Walmart Pharmacy	0.4 Miles
Public Park or Hiking/Biking Trails	Osawa Park Osawa High Point Park	0.7 Miles 0.7 Miles
Banking	Great Midwest Bank Wells Fargo	0.26 Miles 0.35 Miles
Retail	Ross Dress for Less	0.1 Miles
Other (list the amenities)	West Towne Mall Princeton Club Madison Ice Arena	0.2 Miles 0.9 Miles 0.77 Miles

M. **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.

As demonstrated by the WHEDA "High Need" census tract designation the surrounding area is home to a mismatch of workforce level jobs, and housing units that are affordable to the surrounding workforce. All of the surrounding West Towne retailers, McDonalds, Woodman's, Sentry Metcalfe, U-Haul Moving & Storage, Best Western West Towne Suites, AmericInn, JP Hair Design, Radisson Hotel, Ross Dress for Less, Joann Fabrics, Milio's Sandwiches, Burger King, West Towne Monona Tire, Saigon Noodles, Wells Fargo, Stephan's Soccer, Portillo's, and Chick-Fil-A are employers that offer lower-income jobs and are within walking distance of less than 0.3 Miles 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 0.3 miles is quite long. If public transportation is necessary there are multiple bus stops within a quarter mile that typically run every 30 minutes.



## PROJECT APPROACH

N. **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 has a Memorandum of Understanding with EATA to provide job training programs within the development's Community Service Facility, and are working to develop additional partnership to provide our residents and their children with after-school tutoring programs within the on-site classroom space.

We have also finalized a Memorandum of Understanding to partner with the Dane County Veterans Service Office to provide a preference for local Veterans with Veterans and/or individuals with a disability as a target population for the development. Lutheran Social Services is our Supportive Service Provider.

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.

- O. **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 preferences for households experiencing homelessness. If project will not implement an HSC preference on any project units, indicate how the proposed project will forward the goal of ending homelessness without the HSC preference.

LSS is a voting member of the HSC and attends the Dane County Continuum of Care meetings. LSS currently operates several Rapid Rehousing programs in Dane County, whereby the majority of those programs have a veterans preference. In addition, LSS currently operates three Veterans Housing and Recovery Programs within the state of Wisconsin. These programs are designed 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. LSS provides wraparound Service Coordination at other sites in the Madison area and are familiar with the supports in the community to serve Veterans, individuals with disabilities, and individuals and families experiencing homelessness.

In an effort to continue to reduce or eliminate Veteran homelessness, LSS will partner with Lincoln Avenue Capital to place homeless individuals into the 6 set aside 1 bedroom units. 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 on HSC community by-name list	% of Units Targeted to Individuals/Families on HSC community by name list
60	6	10%

Describe the process and anticipated timeline for outreach, application submittal, and tenant screening for HSC-set aside units. Also, indicate support that will be made available to for potential applicants during the application process (e.g. transportation to application site, assistance gathering required documents).

The property management team, developer and supportive services provider (LSS) will work closely with the Coordinated Entry Systems Manager to identify individuals and families that qualify based on the criteria included in the Tenant Selection Plan for the twelve (12) units held for those on the by-name list. As LSS is an HSC service provider they will be well positioned to help coordinate this outreach and maintain a housing first model when providing referral information and unit availability at the property. Any available unit will be held vacant for 30 Days to allow adequate time for referrals from the by-name list. After the 30-day period the units may be leased to other qualifying applicants, with an emphasis on working with other agencies within the HSC to solicit additional referrals. Tenants referred from the HSC will go through a screening process consistent with the Tenant Selection Plan.

LSS will support the applicant through the application process. A Madison based service coordinator will be made available to maintain contact and communication with HSC referral applicants to ensure support in completing the application and with gathering required application documents. During the project's lease up phase, LSS will maintain communication with property management through phone, email and reoccurring meetings, to maintain awareness of the project's availability and application approvals. The service coordinator will assist applicant to coordinate transportation services to and from the leasing office, and other required community agencies to assist with completion of application and gathering required documents if needed by the applicant. Upon lease up, onsite office hours once per week will be maintained by the LSS service coordinator for supportive services and leasing assistance or by appointment outside of office hours.

**P. ACCESS TO UNITS FOR HOUSEHOLDS EXPERIENCING HOMELESSNESS:** Will the project incorporate ALL of the listed flexible tenant screening criteria detailed below for applicants referred to units that are being targeted for individuals/families experiencing homelessness?

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

- 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.

<ul style="list-style-type: none"> <li>• Credit score</li> </ul>
<ul style="list-style-type: none"> <li>• Information on credit report that is disputed, in repayment, or unrelated to a past housing or utility (gas, electric, and water only) obligations.</li> </ul>
<ul style="list-style-type: none"> <li>• Inability to meet financial obligations other than housing and utilities necessary for housing (gas, electric, water).</li> </ul>
<ul style="list-style-type: none"> <li>• 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.</li> </ul>
<ul style="list-style-type: none"> <li>• 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.</li> </ul>
<ul style="list-style-type: none"> <li>• Wisconsin Circuit Court Access records;</li> </ul>
<ul style="list-style-type: none"> <li>• 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. (Violent criminal activity 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.)</li> </ul>

Q. **FAIR TENANT SELECTION CRITERIA:** Will the project incorporate tenant selection criteria detailed below? Check all that apply, and attached copy of proposed tenant screening criteria for project.

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

	Yes	No	
Required for funding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lack of housing history
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Membership in a class protected by Dane County fair housing ordinances and non-discrimination ordinances in the municipality where the project is located.
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Credit score
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Information on credit report that is disputed, in repayment, or unrelated to a past housing or utility (gas, electric, and water only) obligations.
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Inability to meet financial obligations other than housing and utilities necessary for housing (gas, electric, water).
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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.
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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.
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Wisconsin Circuit Court Access records;
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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

			<p>§ 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. )</p>
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Will the project incorporate the denial process detailed below?

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

	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 in-person appeal meeting 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.
1.	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.
2.	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.
3.	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.
4.	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.

5.	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.
6.	The in-person appeal meeting shall be scheduled within ten working days of the request, unless the applicant requests a later date.
7.	A written decision on the application shall be provided to the applicant within ten working days after the in-person appeal meeting.

R. **TENANCY ADDENDUM:** Will the project include the following provisions within all tenant leases or as an addendum to all tenant leases?

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

a.	<b>Security Deposits.</b> The amount of a security deposit shall not be more than one month's rent.
b.	<b>Late Fees and Other Fees.</b> 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. Other penalty fees are prohibited. 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.
c.	<b>Rights of Youth to Access Common Spaces.</b> 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.
d.	<b>Good Cause for Termination.</b> 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.
e.	<p><b>Reasonable Guest Rules.</b> 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.</p> <p>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:</p> <p>(1) A notice of the ban is issued to the tenant stating the:</p> <p>(a) name of the person banned,</p> <p>(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</p>

	<p>(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.</p> <p>(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.</p> <p>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.</p> <p>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.</p> <p>Nothing in this policy limits a person's right to pursue a civil order for protection against another individual.</p>
<p><b>f.</b></p>	<p><b>Parking Policies.</b> 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.</p>



S. **SUPPORTIVE SERVICES PLAN:** Provide a detailed description of how supportive services will be secured for project tenants by using the table below. The plan should note any differences between services targeted to units with the HSC preference and services that will be available building-wide. Attach a letter from the identified partner(s) confirming the details of the plan.

Name of Supportive Services Partner, and number of staff dedicated to project:	Lutheran Social Services will have one part time staff dedicated to this project as well as a Supervisor providing oversight.
Scope of Services provided to tenants and approaches supportive service partner will use to address needs of tenant population:	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.
Where tenants will access services. For examples will services be on-site at development in designated space or by referral to off-site community supports:	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 off-site, to provide additional supports as needed, during business hours.
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:	LSS Staff will work with the household to identify strenghtens and needs through an assessment tool. Based on this information, as well as self reported data, the Service Coordinantor will provide detailed information on services the household may qualify for and how to access them. The Service Coordinator can assist in establishing points of contact and arranging service delivery.
The frequency of services provided and/or a proposed schedule of when services are available to tenants:	<p>LSS staff will have consisent office hours which will be posted in several spots in the apartment complex, including the community room and other common areas. If tenants are unavailable during these times, the Service Coordinator can if available for appointments or via phone.</p> <p>* Answer to the following question*  How will the supportive services partner identify and collaborate with other community service providers in the target area?</p> <p>The LSS Service Coordination team maintains a directory of local, county, state and federal resources available to residents in Dane County. The Service Coordinator is responsible for surveying and identifying the needs at the property, and targeting marketing and outreach efforts to community services to best support the resident community. Through networking and outreach efforts, the Service Coordinator will build a network of community supports who are educated on the specific needs of the property and able to best support referrals</p>

	that are made to their agency or program. The Service Coordinator will also work with this network to establish educational presentations and/or workshops, as well as collaborate to develop ongoing supportive programming/services available onsite at the property.
How will the supportive services partner identify and collaborate with other community service providers in the target area:	
How the supportive services partnership will be funded, including if the respondent is providing funding to support the partnership:	The \$60,000 Supportive Service Reserve that will fund the on-going supportive services permanent funding comes in within the first 3 years to cover the ongoing costs. There is also the potential to further our Supportive Service Reserve beyond 3 years by working with individuals that are receiving Case Management services through an existing Rapid Rehousing Program. At minimum, the Supportive Service Reserve is expected to cover 3 years of Supportive Services for the development, and LSS believes that these 3 years will be more than sufficient to receive the necessary funding. LSS's funding is expected to come from a service coordinator grant.
Relevant performance data that provides insight into the supportive service partner's experience serving the target tenant population, 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 an ongoing basis utilizing our Evolv database. Currently, LSS has 3831 residents enrolled in Service Coordination over 105 total housing sites. Since October 2022, LSS has provided 34,330 units of direct service to 2914 individual residents. Residents enrolled in the Service Coordination program maintained their residency onsite on average for 4.8 years.
How the supportive services partner and the respondent will work together to ensure the best outcomes for tenants, such as housing retention:	LSS will meet with the Property Management team on a regular basis to address concerns and work through resident issues. The Service Coordinator will also work with the Property Management team to identify alternative strategies to avoid a negative outcome with tenants. This would include identifying and coordinating natural and community supports to assist individuals in continuing placement in their residence.

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

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. LSS also is recognized as a provider of choice in the state for partnering with development companies to develop affordable housing through the Low Income Housing Tax Credit program (LIHTC).

Lutheran Social Services will utilize a wraparound service coordination model where residents will be given a single point of entry to accessing community services. An on-site service coordinator will meet with residents to complete an intake assessment and to develop a strength based plan of care. The LSS service coordinator will work with the residents to identify existing natural supports, such as other relatives and faith based organizations, and other areas of potential needs to fill gaps in supports and to build a supportive team.

The LSS service coordinator will work with residents in various ways such as: accessing available benefits, accessing adult and child educational opportunities, providing employment and vocational services, and assisting in developing financial literacy to ensure residents are

successful.

There are a number of areas in which LSS assists individuals in accessing available benefits. LSS will work to develop relationships with local state and county agencies and to make referrals when appropriate to specific benefit programs. The onsite LSS Service Coordinator can also assist with researching available benefits, helping complete applications for benefits and renewal of benefits, and referring residents to further resources as needed. In addition, they can provide educational material on specific benefits in relation to SNAP/ Foodshare, access Medicare and/or Medicaid, services that will help pay for care, pensions, welfare assistance, and social security, among other benefits.

Through connection to educational workshops and seminars along with in person coordination and assistance, LSS will help individuals' access Adult Education opportunities and families access the Childhood Education opportunities and services available to them. These services will help tenants achieve their goals related to Adult Education and/or Childhood Education.

Through the on-site assistance of an LSS Service Coordinator, LSS will work to identify and partner with existing community agencies that provide employment and vocational services. These agencies include job centers, Department of Vocational Rehabilitation, and local technical colleges. The Service Coordinator will assist the resident in evaluating employment interest areas, resume development, and interview skills. These services will be accompanied by continued support and referrals to local agencies on an as needed basis. Content of employability assistance includes, but is not limited to; assessments regarding readiness for employment, evaluating interest area, increasing skill level, resume development, and interview skills. These services will be accompanied with continued support and counseling on an as needed basis for individuals seeking out this education. These services are dependent on a funding stream in process and would not be free to all building residents.

LSS Financial Counseling offers an array of services that will assist in developing financial literacy for the residents at the proposed development. These services include the following areas of expertise: Budget and Debt Counseling - A certified financial counselor will assist in evaluating their current financial situation, development of a budget and plan of action to achieve financial goals, providing encouragement and support to keep the resident on track, identifying consolidation of payments, and providing tools to help them stay on track. Debt Management Plans - One of the many tools provided by LSS to assist in paying down debt. A Debt Management Plan (DMP) is developed between the resident and LSS Financial Counseling Services which can stop late fees, reduce interest rates, and assist in getting out of debt faster. Along the way, LSS will continue to provide financial counseling to assist in creating positive money habits for the future and keep the client from going back into debt. Bankruptcy Counseling and Education - LSS provides the Bankruptcy Pre-Filing Counseling and Bankruptcy Pre-Discharge Education required to those who file personal bankruptcy in Wisconsin. This includes exploration of consequences of bankruptcy and alternatives, as well as assistance in establishing the path back to financial control. Credit Report Review - Review with a certified counselor to assist in the education of and understanding of a credit report, and creation of an individualized action plan to improve their credit score. Financial Education - LSS provides over 20 different financial education workshops relating to money management, credit, and consumer protection issues. Workshops can also be tailored to a specific group request. Financial literacy class series are offered covering topics such as budgeting to create savings, debt reduction and asset building, improving credit scores, and consumer protection and financial institutions.

## EXPERIENCE AND QUALIFICATIONS

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

AOF/Pacific Affordable Housing Corp (AOF) has successfully completed over 100 LIHTC developments as the Managing General Partner that have received 8609's throughout the country. Sara Fay will be leading the development oversight for the proposed development and has over 36 years working in multifamily and affordable housing development. As Principal of the Vitus Group Sara personally received 8609's, while acting as the lead developer and owner for each. Over the course of her time while a Principal at Vitus Group the development team successfully received well over 30 8609's across the country. Sara has over two decades of affordable housing experience and possesses a high level of expertise in developing complex affordable housing solutions. AOF's Executive Director, Brett Mascaro, also has significant development experience having worked in development, planning and affordable housing over the last 16 years with developments across the country. Brett has two decades of real estate finance experience, beginning his career at a non-profit affordable housing developer, while also spending time at a REIT, an Opportunity Fund and a Public Agency. Kathy Walker is President of AOF and brings two decades of affordable housing experience with an expertise in financial analysis, audits, and tax analysis. Kathy is particularly passionate about supporting the residents that AOF is fortunate to serve. Additionally, AOF's CHDO arm, AOF/Golden State Community Development Corporation, is an affiliated entity that has participated in various affordable housing developments, including some LIHTC transactions. AOF's experience includes participating in over 100 LIHTC developments that includes new construction 9%, new construction 4%, acquisition rehab bond transactions, and historic adaptive reuse affordable housing tax credit developments. With a current portfolio of over 150 affordable housing communities, including approximately 100 LIHTC projects, AOF has experience in all aspects of the development process, while bringing over 75 years of real estate and affordable housing experience to their developments.

Acting as co-developer and co-applicant Lincoln Capital Acquisition's development team (LAC) has received 8609's on 13 developments across the Country with that number expected to double over the next year. LAC has over 20,000 units of affordable housing units across the country. In 2021 LAC was ranked the 1st most active affordable housing owner and 18th (up from 39th in 2020) as an owner of affordable housing by Affordable Housing Finance. As a Regional Project Partner for LAC, Kevin McDonell brings significant experience to the development team in Wisconsin having previously acted as the Vice President of Development for the Great Lakes Region for the Commonwealth Companies on 12 developments that previously received 8609's with another 4 developments in Wisconsin that were in the process of receiving 8609's. Kevin also brings significant experience working in other states having been awarded 9% tax credits on another 5 developments from Indiana Housing and Community Development Authority with 4 of the developments having completed the 8609 process during his time working as the Vice President of Development for Commonwealth's Great Lakes Region. Having led the development process on over 1,000 units across the Midwest, Kevin, brings significant experience to the Development Team. Wes McLean serves as a Vice President and Project Partner for LAC 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. Working in partnership with Kevin and Wes is Russ Condas, who leads up LAC's Regional Project Partner team, and serves as Senior Vice President of Development at LAC. He is responsible for the management and oversight of a growing department of talented development

professionals with a focus on the development of affordable and workforce housing throughout the United States. Russ has experience working with various federal, state, and local programs to help creatively address the national shortage of affordable housing. Over the past decade, he has successfully navigated complex transactions including new construction, acquisition and preservation, historic adaptive re-use, and portfolio acquisitions, totaling approximately 5,000 affordable units. Prior to joining LAC in 2020, Russ was a Development Partner at Dominion, one of the largest affordable housing developers, owners, and operators in the country. Russ holds a bachelor's degree in Finance and Real Estate from the University of San Diego and a master's degree in Real Estate and Construction Management from the University of Denver. He has also served on several non-profit committees to aid in their pursuit of providing housing to the homeless. LAC's development team has a track record and level of experience that is on par with the best affordable housing development teams in the country. See LAC's Development Team Summary with bios for additional details on LAC's team members. Rootstalk Capital is also acting as co-developer and co-applicant on the Development, and while they haven't received any 8609's from WHEDA, Hume An brings over 16 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.

With AOF/Pacific Affordable Housing Corp's (AOF) combined 75 years of real estate development experience working on well performing multifamily LIHTC transactions, portfolio occupancies exceeding 96% and a track record of delivering developments on time we feel the team qualifies to score maximum points in this category (see detailed occupancies of portfolio in AOF experience documents). With over 150 properties across their entire portfolio AOF's leadership team is able to provide valuable insight on lessons learned and best practices from their impressive nationwide portfolio. The development team is led by Sara Fay who has over 36 years of experience working with multifamily developments and over 31 years of LIHTC experience. More specifically, Sara has worked for a LIHTC investor, as Vice President for an affordable housing lender, as Director/Principal for an affordable housing developer, and a LIHTC consultant. Brett Mascaro has two decades of real estate finance experience, beginning his career at a non-profit affordable housing developer, while also spending time at a REIT, an Opportunity Fund and Public Agency. Kathy Walker is President of AOF and bring two decades of affordable housing experience with an expertise in financial analysis, audits, and tax analysis. AOF was incorporated in 1997 with their first development placing in service before 2000. In addition to the strong performance within their portfolio, the team prides itself in knowing they have never missed a state agency deadline, while delivering thorough and accurate submittals. The team has not only never missed a state agency deadline, but they have also never requested an extension for a reservation, carryover, or final application deadline.

With over 20,000 units in the Lincoln Capital Acquisition development team's portfolio, LAC has been able to build out a best-in-class asset management team, while utilizing new technology to improve the development process and improve the performance of their portfolio. LAC believes that by using thorough up-front underwriting and relying on trusted partners our developments will consistently outperform expectations. With a 3 year average of over 97% occupancy LAC has a strong track record of success at their developments. LAC's strong track record and takes great pride in delivering accurate, on-time, and high quality developments. With Kevin's experience having successfully led 12 WHEDA developments that have received 8609's, while never missing a deadline we feel strongly that LAC's track record clearly shows the capacity and experience to deliver LIHTC developments that we are confident will exceed WHEDA's expectations. Moreover, with the addition of Russ Condas, Wes McLean, the rest of the LAC team, and their portfolio's track record of success they bring significant experience to the development team

- V. **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 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 hundred properties in Wisconsin, Illinois and Iowa. WMC has been managing apartment developments across Wisconsin for over 40 years and they are 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 a development in the City of Madison with a Tenant Selection Plan that is consistent with the plan for 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.

Not Applicable

## PROJECT FINANCING

- W. **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 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	7,270,000	Land	1,951,488
Dane County Affordable Housing Development Funds	1,360,000	Hard Costs	14,638,900
LIHTC & Solar Equity	12,743,080	Soft Costs	1,226,400
Deferred Developer Fee	566,985	WHEDA Tax Credit Costs	216,900
		Permanent Financing Costs	156,500
		Construction Financing Costs	1,860,147
		Operating & Rentup Reserve	531,555
		Supportive Service Reserve	60,000
		Developer Fee	1,260,000
		Misc	38,175
		TOTAL	21,940,065
TOTAL	21,940,065		

X. Which of the identified sources have been secured?

All funds but the Dane County Funds have been secured.

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

The development was awarded 9% tax credits in May of 2023.

Z. **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%, 60%, and market rate units. Without the County's commitment of AHDF Funds the development would not be able to provide the level of deep income targeting that the makes the development truly affordable to low income residents in the County.

AA. **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
<b>INCOME</b>										
Gross Potential Rent	905,435	923,544	942,015	960,855	980,072	999,673	1,019,667	1,040,060	1,060,861	1,082,079
Vacancy	63,380	64,648	65,941	67,260	68,605	69,977	71,377	72,804	74,260	75,746
Other Income	91,764	93,599	95,471	97,381	99,328	101,315	103,341	105,408	107,516	109,666
Total Income	933,819	952,495	971,545	990,976	1,010,795	1,031,011	1,051,631	1,072,664	1,094,417	1,116,000
<b>OPERATING EXPENSES</b>										
Marketing	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524
Payroll	70,300	72,409	74,581	76,819	79,123	81,497	83,942	86,460	89,054	91,726
Other Administrative Costs	12,140	12,504	12,879	13,266	13,664	14,074	14,496	14,931	15,379	15,480
Management Fees	28,015	28,855	29,721	30,613	31,531	32,477	33,451	34,455	35,489	36,553
Utilities	29,980	29,849	30,745	31,667	32,617	33,596	34,604	35,642	36,711	37,812
Security	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint
Maintenance Expenses	58,900	60,667	62,487	64,362	66,292	68,281	70,330	72,440	74,613	76,851
Property Taxes	110,634	113,953	117,372	120,893	124,520	128,255	132,103	136,066	140,148	144,352
Insurance	30,000	30,900	31,827	32,782	33,765	34,778	35,822	36,896	38,003	39,143
Reserves for Replacement	18,000	18,540	19,096	19,669	20,259	20,867	21,493	22,138	22,802	23,486
Total Operating Expenses	361,969	372,818	384,013	395,533	407,399	419,621	432,210	445,176	458,531	472,287
Net Operating Income	571,850	579,667	587,532	595,442	603,396	611,390	619,421	627,488	635,586	643,712
Debt Service	497,142	497,142	497,142	497,142	497,142	497,142	497,142	497,142	497,142	497,142



Asset Management	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524
Cash Flow	69,708	77,375	85,085	92,837	100,626	108,451	116,309	124,196	132,110	140,046

	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
<b>INCOME</b>										
Gross Potential Rent	1,103,720	1,125,795	1,148,311	1,171,277	1,194,702	1,218,596	1,242,968	1,267,828	1,293,184	1,319,048
Vacancy	77,260	78,806	80,382	81,629	83,629	85,302	87,008	88,748	90,523	92,333
Other Income	111,860	114,097	116,379	118,707	121,081	123,502	125,972	128,492	131,062	133,683
Total Income	1,138,320	1,161,086	1,184,308	1,207,994	1,232,154	1,256,797	1,281,933	1,307,571	1,333,723	1,360,397
<b>OPERATING EXPENSES</b>										
Marketing	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264	8,512	8,768
Payroll	94,477	97,312	100,231	103,238	106,335	109,525	112,811	116,195	119,681	123,271
Other Administrative Costs	16,315	16,805	17,309	17,828	18,363	18,914	19,481	20,066	20,668	21,288
Management Fees	37,650	38,779	39,943	41,141	42,375	43,646	44,956	46,305	47,594	49,124
Utilities	38,947	40,115	41,319	42,558	43,835	45,150	46,504	47,900	49,337	50,817
Security	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint	In Maint
Maintenance Expenses	79,157	81,531	83,977	86,497	89,092	91,764	94,517	97,353	100,273	103,282
Property Taxes	148,683	153,143	157,738	162,470	167,344	172,364	177,535	182,861	188,347	193,997
Insurance	40,317	41,527	42,773	44,056	45,378	46,739	48,141	49,585	51,073	52,605
Reserves for Replacement	24,190	24,916	25,664	26,434	27,227	28,043	28,885	29,751	30,644	31,563
Total Operating Expenses	486,456	501,050	516,081	531,564	547,511	563,936	580,854	598,280	616,228	634,715
Net Operating Income	651,864	660,036	668,226	676,430	684,643	692,861	701,079	709,292	717,495	725,682
Debt Service	497,142	497,142	497,142	497,142	497,142	497,142	497,142	497,142	497,142	497,142
Asset Management	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264	8,512	8,768
Cash Flow	148,002	155,973	163,956	171,946	179,938	187,929	195,913	203,886	211,841	219,773



**Financial  
Capacity &  
Experience  
Certification**



July 24, 2023

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

RE: The Canyons Apartments- Financial Capacity Certification

As part of Lincoln Avenue Capital and Affiliates' (LAC) The Canyons Apartments application for \$1,360,000 in Dane County Affordable Housing Development Funds (AHDF) I'm writing to certify LAC's financial strength and ability to repay the AHDF, if not completed in a manner that is consistent with the requirements. LAC has a total portfolio of over 20,000 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.

LAC's most recent consolidated financials showed net assets of \$95M, assets of \$214M, liabilities of \$118M, and annualized net operating income of \$10M. 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  
Vice President & Regional Project Partner

# **2. Tenant Selection Plan**

## **Tenant Selection Plan**

### **Application Screening Criteria**

Applications will be accepted and processed in accordance with the Application Screening Criteria. Information collected through the application screening process will be verified by WMC.

Collecting and verifying information will assist WMC to make informed, objective, fair, and consistent decisions about which applicants are approved for tenancy. These criteria will be applied in a non-discriminatory fashion according to all applicable fair housing and civil rights laws. WMC will coordinate with the Supportive Housing Provider to ensure all integrated supportive housing units are filled based on the applicable commitments to Dane County, City of Madison, Wisconsin Housing and Economic Development Authority and any other applicable State Agencies by working with our investor member for final application approval.

- a. Social security numbers (SSN): Applicants must submit a photocopy of all household members' social security cards prior to move-in. Any applicant or resident who used an acceptable temporary source document must bring in a copy of the actual SSN card upon receipt.
- b. Citizenship: Proof of US citizenship is needed only for units that have a project-based voucher attached.
- c. Ability to Pay: Screening criteria provide for minimum income requirements that can be overridden if the applicant can demonstrate the ability to pay the monthly rent and utilities (for example applicant has consistently been paying a higher percentage of the rent to income ratio at a previous rental) or availability of guarantor who completes the application and signs all the required paperwork prior to moving in.
- d. Rental History: Screening criteria provide for one year of rental history inquiry into current and past rental history. If there is a lack of housing history, this can be overridden with a higher deposit or guarantor. If an applicant owes money to a prior landlord this can be overridden with a written payment arrangement to the prior landlord and proof of first payment on the payment arrangement made.
- e. Credit Checks: Screening criteria provide for credit check on all applicants 18 or older. A lack of credit history can be overridden with a higher deposit or guarantor. Applicants owing more than \$5,000 can be overridden with a higher deposit or guarantor (note that student loans and medical collections are not considered in the total).
- f. Criminal History: Screening criteria provide for national criminal background checks to be run on all applicants 18 or older. A written matrix is used to screen charges. Criteria reject any applicants who apply less than 3 years from the end of the sentence for misdemeanors and 5 years for felonies. Sentences include probation. Caveat is traffic violations are not considered housing violations and are approved. Sex offenders are always rejected:

WMC reserves the right to consider extenuating/mitigating circumstances in evaluating information collected for screening to determine eligibility of an applicant, in particular to take into account circumstances beyond an applicant's control. If a higher deposit or guarantor is offered, it will only be offered to overcome one screening deficiency. If multiple deficiencies exist, the application will be rejected.

## **Rejection of Applications**

The property management team has the right to reject applicants who do not meet one or more of the Applicant Screening Criteria discussed in the Section above. In addition, an applicant may be rejected for any of the following reasons:

- a. Applicant has household characteristics that are not appropriate for the specific type or size of the unit available at the time.
- b. Applicant fails to disclose and document all Social Security Numbers or execute a certification when numbers have not been assigned.
- c. Purposeful falsification, misrepresentation or withholding of information or submission of inaccurate and/or incomplete information on the application or during the review process.
- d. Applicant household includes a member who has been evicted from a federally assisted site for drug related criminal activity per the Application Screening Criteria above.
- e. Applicant is determined ineligible according to the HUD Student Eligibility Requirements
- f. (Section 327(a) of Title III of Public Law 109-115 (119 Stat.2936) and 24 CFR 5.612).
- g. Applicant fails to document their eligible immigration status by submitting an acceptable document recognized by the Federal government.

Prior to a denial based on a criminal record, WMC shall provide the applicant access to a copy of the criminal record at least five days prior to an in-person appeal meeting (if scheduled) and an opportunity to dispute the accuracy and relevance of the report.

Prior to a denial based on a criminal record, WMC shall provide the applicant the opportunity to exclude the culpable family member(s) as a condition of admission of the remaining family members.

All rejected applicants will be promptly notified in writing. Denial notices shall include the following as shown on the next page:



1. The reason for denial with details sufficient for the applicant to prepare a defense, including:
  - The action or inaction forming the basis for the denial,
  - Who participated in the action or inaction,
  - When the action or inaction was committed, and
  - The source(s) of information relied upon for the action or inaction.
  
2. Notice of the applicant's right to the following:
  - A copy of their application file, which shall, include all evidence upon which the denial decision was based.
  - Copies of the property manager's screening criteria
  - 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.
  - To have an advocate present at the in-person appeal meeting and the right to be represented by an attorney or other representative.
  - 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.

**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.
- The in-person appeal meeting shall be scheduled within ten working days of the request unless the applicant requests a later date.
- A written decision on the application shall be provided to the applicant by WMC within ten working days after the in-person appeal meeting.

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



# WISCONSIN MANAGEMENT COMPANY

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July 24, 2023

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

RE: The Canyons Apartments- Property Management Certification

To whom it may concern:

We appreciate your consideration of Lincoln Avenue Capital'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 Iowa.

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 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 can come with a development that provides integrative supportive housing units. We are well versed in managing developments that have Tenant Selection Plan's, such as the one we have prepared for the Canyons Apartments.

Please find this letter as of our certification that we have reviewed AOF/Pacific & Lincoln Avenue Capital's Targeted Population, Integrative Supportive Housing Plan, Tenant Selection 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](http://www.wisconsinmanagement.com)





# WISCONSIN MANAGEMENT COMPANY

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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](http://www.wisconsinmanagement.com)



# **5. Green Registration Certification**



July 24, 2023

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- The Canyons

To whom it may concern:

I am writing to confirm that The Canyons will be certified as a ENERGY STAR Multifamily New Construction and EPA Indoor airPLUS development. We expect an additional certification meeting the **Wisconsin Green Built Homes Gold Standard, LEED Silver, or as an Enterprise 2020 Green Communities Criteria** development.

If you have any questions regarding this letter, please feel free to reach me at (608) 836-3690.

Sincerely,

A handwritten signature in black ink that reads 'Kevin Burow'.

Kevin Burow, AIA, NCARB, LEED A.P.  
Managing Member

**6. Supportive  
Service Plan  
Certification &  
Commitment  
to End  
Homelessness**

July 21, 2023

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

RE: The Canyons-Commitment to Ending Homelessness

Dear Ms. Wuthrich:

As the proposed Supportive Service Provider for The Canyons Apartments, Lutheran Social Services (LSS) is excited to work with Lincoln Avenue Capital on a development that we believe fills a significant need within Dane County by providing quality, affordable housing to individuals and families experiencing homelessness. LSS is dedicated and committed to ending homelessness in the communities it serves, including Dane County. Our partnership with Lincoln Avenue Capital will impact this commitment and provide opportunities to directly impact these efforts.

Through the 12 integrated supportive housing units and specifically the six 1 Bedroom units targeted to individuals experiencing homelessness, LSS's Supportive Services model will support residents from referral through their tenancy at the Development. This collaboration allows LSS to impact individuals experiencing homelessness the ability to secure affordable housing and access essential supports and services needed to remain successful tenants at the Canyons.

Sincerely,



Dennis Hanson  
Vice President



# **7. Supportive Service Budget**

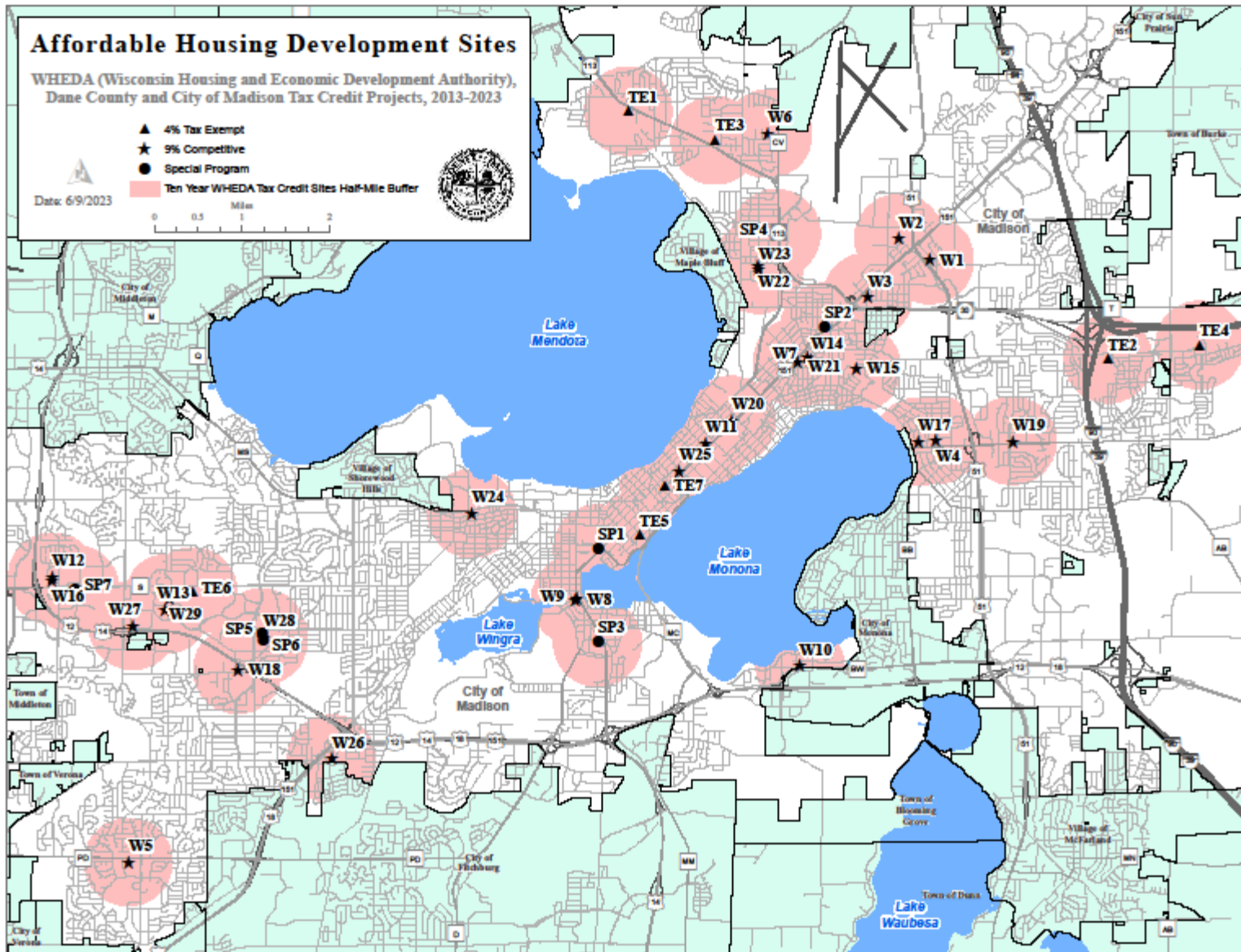
**Lutheran Social Services of WI & Upper MI, Inc.  
Service Coordinator Expenses Paid by Reserve,  
Fundraising, & Grants**

**Direct Expenses**

<b>Positions/Salaries</b>	<u><b>Year 1</b></u>	<u><b>Year 2</b></u>	<u><b>Year 3</b></u>
Service Coordinator 0.1 FTE (4 hrs/week)	\$ 4,368.00	\$ 4,499.00	\$ 4,634.00
Supervisor - 0.05FTE	\$ 2,600.00	\$ 2,678.00	\$ 2,758.00
Manager - 0.01FTE	\$ 624.00	\$ 643.00	\$ 662.00
<b>Total Salaries</b>	<u>\$ 7,592.00</u>	<u>\$ 7,820.00</u>	<u>\$ 8,054.00</u>
Fringe Benefits	\$ 2,976.00	\$ 2,495.00	\$ 2,698.00
Communication Costs	\$ 115.00	\$ 119.00	\$ 122.00
Training	\$ 56.00	\$ 58.00	\$ 59.00
Memberships, Professional Activity	\$ 6.00	\$ 7.00	\$ 7.00
Insurance and Indemnification	\$ 106.00	\$ 110.00	\$ 113.00
Taxes/Assessments/Licenses/Permits	\$ 4.00	\$ 4.00	\$ 4.00
Material and Supplies/Printing and Publications	\$ 48.00	\$ 49.00	\$ 51.00
Small Equipment/Hardware/Software	\$ 72.00	\$ 74.00	\$ 76.00
Travel	\$ 500.00	\$ 515.00	\$ 530.00
Recruiting	\$ 2,160.00	\$ 2,225.00	\$ 2,292.00
Audit Fees	\$ 26.00	\$ 26.00	\$ 27.00
Direct Business Services	\$ 2,950.00	\$ 3,039.00	\$ 3,130.00
<b>Subtotal Direct Expenses</b>	<u>\$ 16,611.00</u>	<u>\$ 16,541.00</u>	<u>\$ 17,163.00</u>
<b>Indirect Expenses</b>			
General & Administrative	\$ 3,147.00	\$ 3,160.00	\$ 3,273.00
<b>Total Expenses</b>	<u><b>\$ 19,758.00</b></u>	<u><b>\$ 19,701.00</b></u>	<u><b>\$ 20,436.00</b></u>

\*Add participant support dollars

**8. Half Mile  
Radius Map-  
Attachment A**



Our Site is 0.48 Miles Away from 1 WHEDA LIHTC Development qualifying the Canyons for 9.6 Points.  
 W27- Is Our Development Site Making it Not Applicable  
 W13- 504 S Yellowtone Dr is 0.48 Miles Away  
 W29- 426 S Yellowstone Dr is 0.53 Miles Away  
 TE6- 6209 Mineral Point Rd is over 0.7 Miles Away  
 SP7- 7601 Mineral Point Rd is over 0.7 Miles Away  
 W16- 7945 Tree Ln is over 1 Mile Away  
 W12- 7933 Tree Ln is over 1 Mile Away



# Half Mile Radius

Our Site is 0.48 Miles Away from 1 WHEDA LIHTC Development qualifying the Canyons for 9.6 Points.

W27- Is Our Development Site Making it Not Applicable

W13- 504 S Yellowstone Dr is 0.48 Miles Away

W29- 426 S Yellowstone Dr is 0.53 Miles Away


TE6- 6209 Mineral Point Rd is over 0.7 Miles Away

SP7- 7601 Mineral Point Rd is over 0.7 Miles Away

W16- 7945 Tree Ln is over 1 Mile Away

W12- 7933 Tree Ln is over 1 Mile Away

**Legend**



Half Mile Radius





# **9. LAC Portfolio & Development Team Experience**

### Kevin McDonell- Vice President of Development- Project List

<b>Project Name</b>	<b># of Units</b>	<b>City</b>	<b>Total Cost</b>	<b>Funding Source</b>	<b>Role</b>	
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	\$11,000,000	9%, ARPA, CMF, HTF, AHP, & HOME	All Development Phases	
Derby Apartments (fka Summit)	70	Madison, WI	\$25,116,006	9%, AHP, Dane County, United Way & Freddie Mac	All Development Phases	
<b>Total # of Units</b>	<b>1074</b>		<b>Total Cost</b>	<b>\$237,431,973</b>	<b>Total # of Developments</b>	<b>23</b>

\*Highlighted Projects are Historic Adaptive Reuse



LINCOLN AVENUE CAPITAL

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Introduction to Our Firm







# TABLE OF CONTENTS

- **Our Mission**
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- **Rica Vista, Alameda, CA**
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# MISSION DRIVEN. FAMILY OWNED. IMPACT FOCUSED.

## OUR MISSION

Lincoln Avenue Capital invests in affordable housing to strengthen communities. Our company develops quality, affordable homes while delivering social, environmental, and financial returns. Our team of top tier professionals care about our impact and results.

We create and implement a range of innovative solutions to support our residents and communities. Our company has unique access to capital, and we utilize our balance sheet to execute quickly.

## OUR FIRM AT A GLANCE



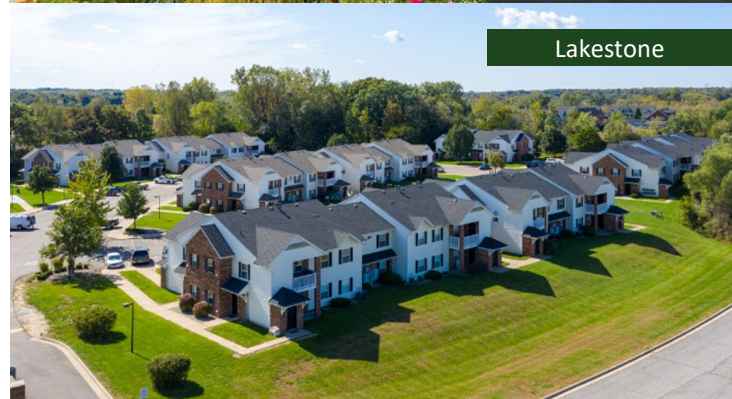
100+ PROPERTIES



~20,000 UNITS



100 TEAM MEMBERS

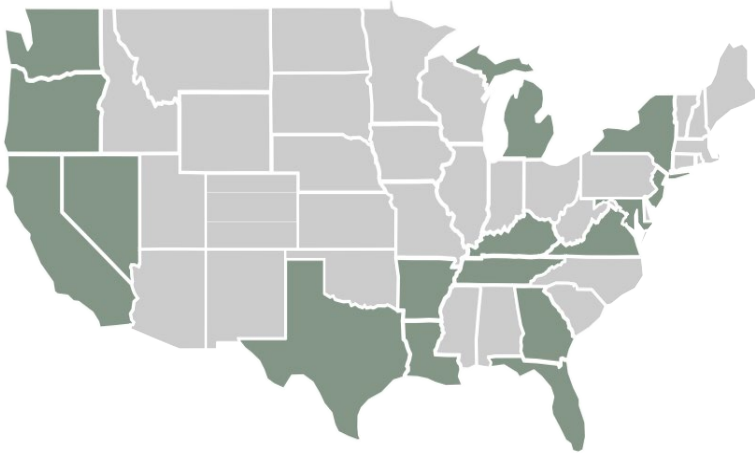


## OUR EVOLUTION

Our employee-owned, long-term capitalized business model emphasizes lasting partnerships built on trust. Through our communities, we strive to deliver pride and satisfaction to our residents, the Cities we serve and the partners with whom we work.

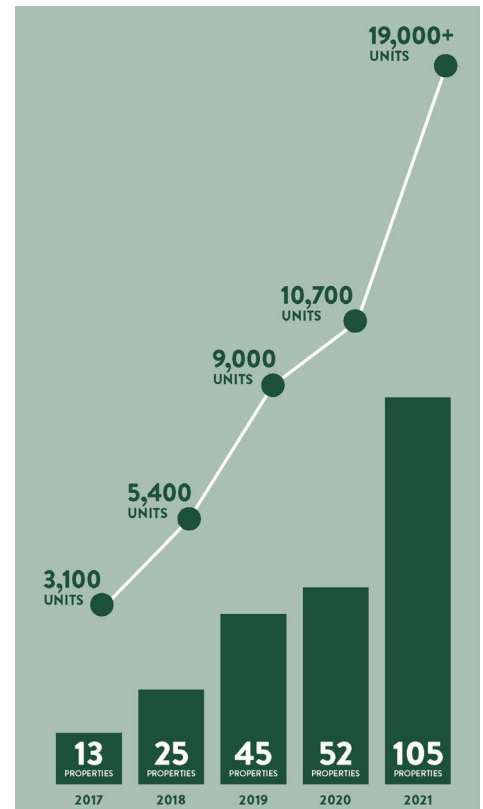
## OUR PORTFOLIO TODAY

National presence across 16+ states



Unit and property counts include units under ownership, under contract and under LOI.

## UNPARALLELED GROWTH



Logan Heights



Fort Vancouver



Zephyr Pointe

## UNIQUE MODEL

We combine the strength of an institution with the flexibility of an entrepreneurial firm.

### INSTITUTIONAL STRENGTHS

Significant capital  
Resources

National mandate

Institutional ops &  
Infrastructure

Swift execution

Ability to scale

### ENTREPRENEURIAL FLEXIBILITY

High flexibility on asset  
class / structure

Flexible execution

Infinite hold period

Mission driven

Family owned

## EXCLUSIVE PARTNERSHIP

Our affiliation with the Matthew Bronfman Family Office makes this possible.



Active involvement and board-level oversight provided by members of 3rd & 4th generation of the Bronfman family

Shared resources & established international network

Shared mission & alignment on impact-related goals

# WHAT WE BRING TO THE TABLE

We bring together industry veterans and top-tier talent with diverse backgrounds and expertise.



Origination



Transactions/  
Development



Asset Services



Finance &  
Accounting



Construction  
Management



Resident Services



Operations  
(HR, Legal, etc.)

## OUR TEAM

100 full-time team members

Industry-leading talent

Offices in New York, Los Angeles, and Denver

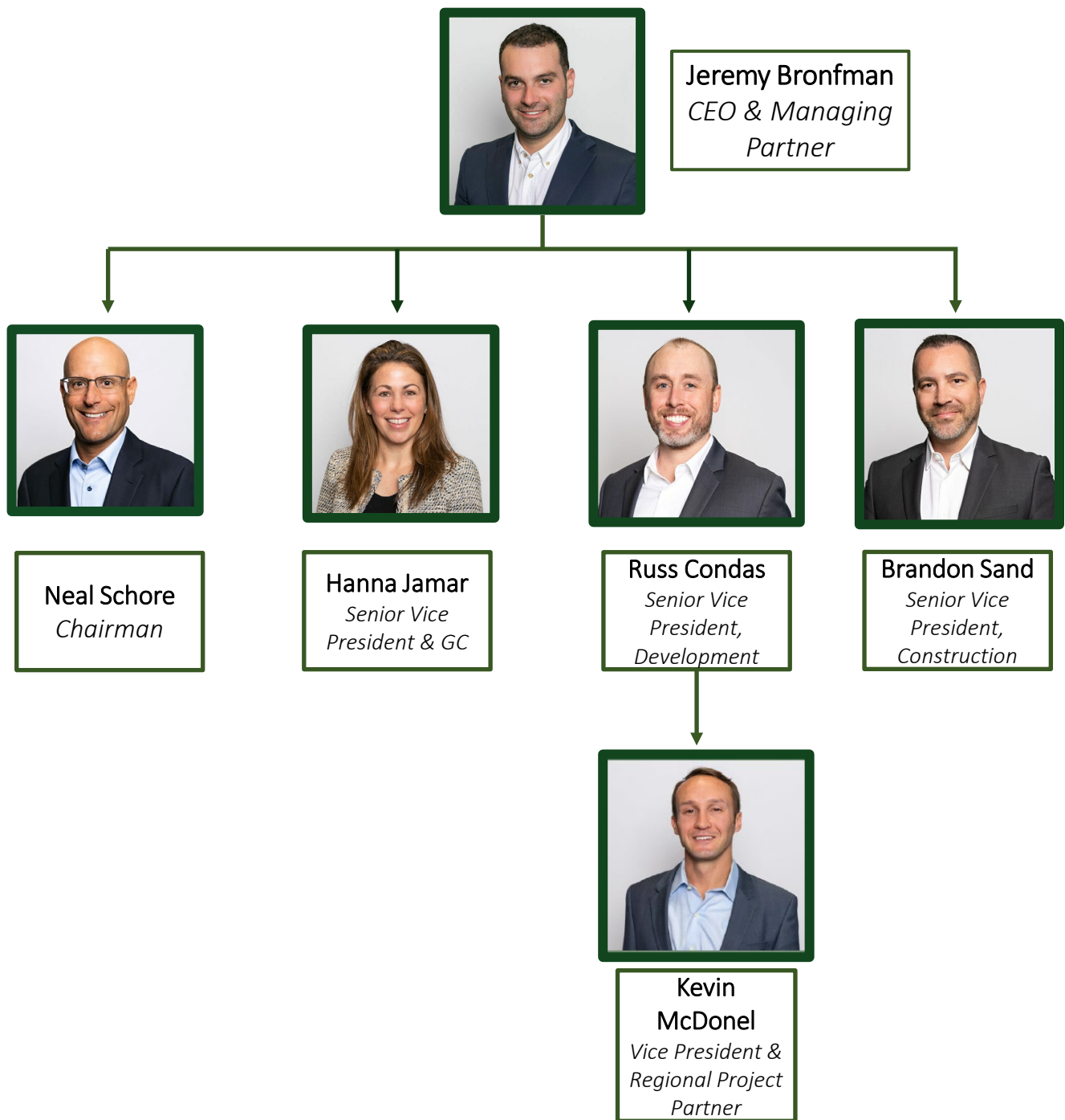
Top-tier prior experience & education



# 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

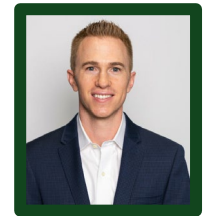
VICE PRESIDENT &  
REGIONAL PROJECT PARTNER



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.

# BUILDING COMMUNITIES

We serve our tenants and communities across our affordable portfolio through services and strategic improvements.

- Work closely with **local and national non-profits** and other partners for resident services (workforce development, after school programs, all-ages programming, etc.).
- **Sustain our communities and our planet** with energy efficient and environmentally friendly appliances when possible (e.g., solar panels, Energy Star appliances, 100% LED fixtures & bulbs, low-flow water fixtures, etc.).
- **Focus on creating improvements in the everyday life of tenants** (e.g., address deferred maintenance, unit renovations, etc.).

## IN OUR RESIDENTS' WORDS

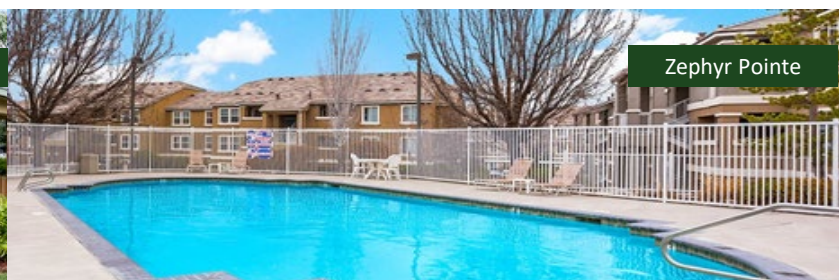
"I appreciate your kindness and understanding throughout this ordeal. You gave me peace of mind and treated me like a VIP. I am forever grateful."

"...commend you on the outstanding job... you are exactly what we need to run our very large and difficult property."

"...did a super great job and left cleaner than how I keep it... I thank you very much."



Cameron Creek Apartments



Zephyr Pointe



Whittell Pointe



Cypress Oaks Apartments

## DEDICATED TO OUR MISSION

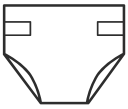
We actively seek out ways to give back to both the broader communities and our tenants.

We firmly believe that socially-minded businesses have an important responsibility to keep families safe and healthy, especially during a national crisis.

At the outbreak of the Covid-19 pandemic, Lincoln Avenue Capital identified needs and successfully provided extra support to our residents. Our team organized donations to our residents and their neighbors at the outbreak of the pandemic working with local businesses and organizations on the ground. Community actions such as these are the cornerstone of our mission-driven firm and we continue to look for opportunities to give back.



37,000  
Pounds of  
produce donated



11,000  
Diapers donated for  
resident children



9,000  
Masks donated for  
our senior residents



900  
Bottles of hand  
sanitizer donated







# Baseball Hall of Fame Afterschool Program

In partnership with Morgan Stanley and the Baseball Hall of Fame, Lincoln Avenue Capital is holding an after-school program at 5 of our properties

The program is designed to provide a safe and engaging learning experience for third through eighth graders, that teaches not only educational, but also social topics through the lens of baseball

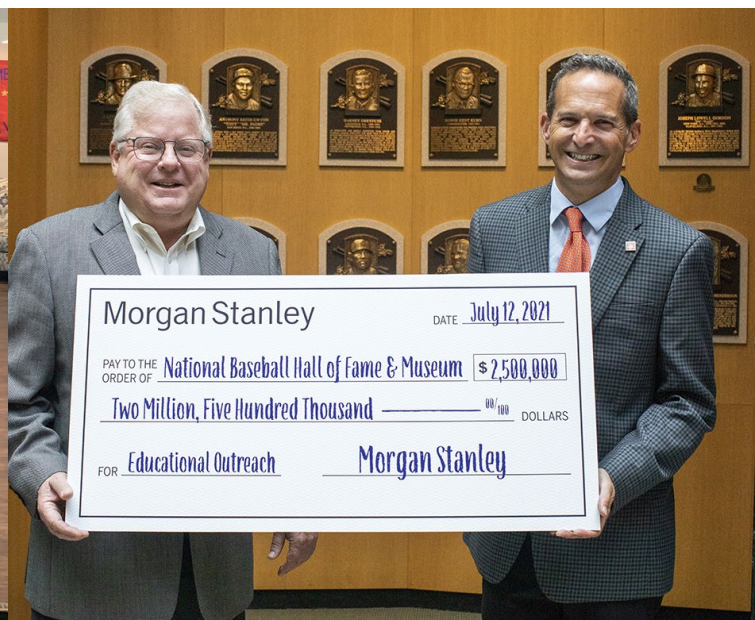
This program is made possible through the generosity of Morgan Stanley and National Equity Fund

In this partnership, the Baseball Hall of Fame provides all necessary supplies and curriculum and LAC sources the instructors to teach the course, some being residents from the property hosting the program

Fall programming will run from October 25<sup>th</sup> to December 17<sup>th</sup> and will be piloted at:

- Allapattah Gardens in Miami, Florida (128 units)
- Orchard Place in Rochester, New York (550 units)
- Paddock on Park Row in Arlington, Texas (350 units)
- Timber Sound in Orlando, Florida (240 units)
- Zephyr Pointe in Reno, Nevada (216 units)

We are looking forward to continuing the partnership and are already planning for Spring Programming in 2022 – we are sourcing additional sites with the highest need and best fit for the program



# PARTNERSHIPS

To expand our impact, LAC is creating synergistic partnerships with local, housing authorities, non-profits, and government entities.

We've worked with public sector entities to:

- Purchase and **preserve affordability** for their existing low-income housing units,
- Convert **market-rate units to deed restricted affordable housing**,
- Deepen affordability commitments **through joint development and leasehold agreement models**,
- Enter **management or other partnership structures for affordable housing projects**,
- Access **tenant rental assistance programs** to improve financial stability for tenants, and
- Access **soft debt, alternate financing, and tax abatements** to ensure project financial feasibility.



AOF/PACIFIC  
AFFORDABLE  
HOUSING CORP.



SAN DIEGO  
HOUSING  
COMMISSION



# WHY LINCOLN AVENUE CAPITAL?

Lincoln Avenue Capital has deep experience across the housing spectrum, executing with public and private partners, and managing assets focused on lower- and middle-income households.

## TRACK RECORD

- As one of the largest operators of affordable housing in the United States, LAC leverages our nationwide in-house experts with our local Regional Project Partner platform to deliver workforce and senior housing using local expertise with a level of quality that is second to none.

## EXPERIENCED TEAM

- Our team combines multifamily housing veterans (Dominium, Essex, Starwood), with top finance professionals (Goldman Sachs, JP Morgan, PNC).
- In-house originations, execution, asset management, development, and construction.

## RELATIONSHIPS

- Experience working collaboratively and creatively with the public sector.
- Extensive relationships and trust with lenders, syndicators, state and local authorities, and mission-driven investors.

## MISSION-DRIVEN

- Committed to furthering social impact along with financial returns.
- Uniquely able to bridge public sector goals with private sector risks.
- LAC has directly preserved 4,324 affordable units through the Qualified Contract process.



## CASE STUDIES

We have experience partnering with housing authorities and other entities to advance affordable and workforce housing. Selected experiences include:

### **Southern Highlands** *(City of National City)*



Southern Highlands  
San Diego Metro Area



Rica Vista, Alameda, CA  
San Francisco Metro Area

### **Rica Vista** *(Alameda Housing Authority)*

### **Gateway at Lake Jackson** *(Southeast Texas Housing Finance Corporation)*



Gateway at Lake Jackson, TX  
Houston Metro Area

## CASE STUDY: GATEWAY AT LAKE JACKSON, TX

LAC partnered with Southeast Texas Housing Finance Corporation (SETH) to preserve the long-term affordability of the mixed-income building.

### OUR STRATEGY

- Assumed a LIHTC regulatory agreement restricting 50% of units at 60% of AMI.
- Partnered with Southeast Texas Housing Finance Corporation (SETH):
  - Entered into equitable ownership partnership and ground-lease; and
  - Transferred a 73-unit Section 8 contract to the property
- LAC increased occupancy from mid-70% at acquisition (YE 2018) to 88% currently.

### MISSION-DRIVEN BENEFITS

- Long-term preservation of 80 critical affordable housing units within Greater Houston.
- Increased housing security for tenants under new Section 8 contract; residents must only pay 30% of their income to rent.

<b>PROPERTY:</b>	<b>TYPE/SIZE:</b>	<b>PARTNER:</b>
Gateway at Lake Jackson, TX	Garden-style, 160 Units	Southeast Texas Housing Finance Corporation





# CASE STUDY: RICA VISTA, ALAMEDA, CA

We are converting a market rate property to affordable housing in a region sorely lacking long-term affordable properties.

## OUR STRATEGY

- New regulatory agreement with Alameda Housing Authority and City of Alameda will restrict 70%+ of the units at the property at 80% of AMI.
- Maintains affordable housing eligibility for 32 Section 8 tenants.
- A local nonprofit foundation provided a ~\$5 million subordinate loan interest, reducing equity.

## MISSION-DRIVEN BENEFITS

- Supply of affordable housing in the city will increase by 100+ units
- Long-term affordability is guaranteed as part of a 55-year regulatory agreement.
- Qualifying units will have their rent reduced by 10-15%
- No displacement - current resident families that do not qualify due to incomes greater than 80% AMI will be grandfathered into their units. Whenever these families do move out, these units will be restricted for rental to tenants with qualifying incomes

### PROPERTY:

Rica Vista,  
Alameda, CA

### TYPE/SIZE:

Midrise,  
186 Units

### PARTNER:

Alameda  
Housing  
Authority



# CASE STUDY: SOUTHERN HIGHLANDS, CA

LAC restricted a market rate property to households earning 60% AMI and is now in process of a tax-credit rehabilitation to upgrade the units.

## OUR STRATEGY

- Working closely with the City of National City to implement a regulatory agreement that restricts 100% of the units at the property at 60% of AMI.
- The property was purchased from leading nonprofit Community Housing Works. Bridge financing was obtained through National Equity Fund, and LAC is now advancing applications for a tax-credit rehabilitation to upgrade units and common areas.
- As part of the tax credit rehabilitation, LAC is entering into a partnership with a local nonprofit.

## MISSION-DRIVEN BENEFITS

- Helps relieve some of the growing rental price pressures in the community as a result of continued growth in the San Diego metropolitan area.
- Increase of 151 affordable units at no cost to City of National City.
- Tax credit rehabilitation will improve sustainability and tenant quality of life.

### PROPERTY:

Southern  
Highlands,  
National City, CA

### TYPE/SIZE:

151 Units

### PARTNER:

City of National  
City, CA





## CONTACT US

We'd love to partner with your organization and see if there are opportunities to expand our impact.



**RUSS CONDAS**  
SENIOR VICE PRESIDENT  
DEVELOPMENT  
424-222-8396  
[rcondas@lincolnavcap.com](mailto:rcondas@lincolnavcap.com)



**LOS ANGELES OFFICE**  
LINCOLN AVENUE CAPITAL  
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Suite 1040  
Santa Monica, CA 90401  
424-222-8260



LINCOLN AVENUE CAPITAL

# **LAC Annual Impact Report**



# ROOTED in IMPACT



2022



IMPACT REPORT







**Providing Affordable Homes.  
Strengthening Communities.**



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# A Message from Our CEO

Lincoln Avenue Capital was founded with the mission to expand access to high-quality, affordable homes for families, individuals, and seniors. This work is more important than ever amid historic inflation and a nationwide housing affordability crisis that have weighed heavily on communities across the country.



*Today, we're proud that more than **50,000 residents at 119 properties across 22 states** call an LAC community their home.*

These complex challenges have inspired us to continue developing innovative housing solutions that embody the bold and creative spirit of our growing company. Over the past year, we've reaffirmed our commitment to preserve and create thousands of affordable housing units, and we are excited to have recently broken ground on several ground-up developments, adding much-needed units to communities across the country.

Today, we're proud that more than 50,000 residents at 119 properties across 22 states call an LAC community their home. We've maintained a resident-first approach across our portfolio, connecting families, individuals, and seniors with local organizations, health resources, and opportunities to further their educational and career goals. We've also deepened our commitment to advancing stakeholder engagement,

sustainability, and corporate responsibility principles and identified new ways to expand partnerships with like-minded community leaders, businesses, and nonprofits.

*Rooted in Impact*, our 2022 Impact Report, highlights the transformative effect of quality, affordable homes not only on individual livelihoods, but also on the local communities we serve. We're excited to continue this important work in 2023 as we strive to expand our impact 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 Capital is one of the nation's leading providers of affordable housing.



**We work to expand access to high-quality, sustainable, and affordable homes in communities where they're needed through acquisitions, rehabilitations, and ground-up developments.**

Our fast-growing team of leading industry professionals is at the forefront of creating and implementing innovative solutions to America's affordable housing shortage, with a focus on delivering financial, social, and environmental returns.



## Our Firm at a Glance



119 communities



22,000 units



22 states



105 team members





# Our Team

Lincoln Avenue Capital is headquartered in New York City and Santa Monica, with regional offices in Colorado, Texas, and Virginia, and additional team members in 13 states throughout the country. We have a national perspective and deep local knowledge of real estate development in a variety of markets.

## Our Organization:



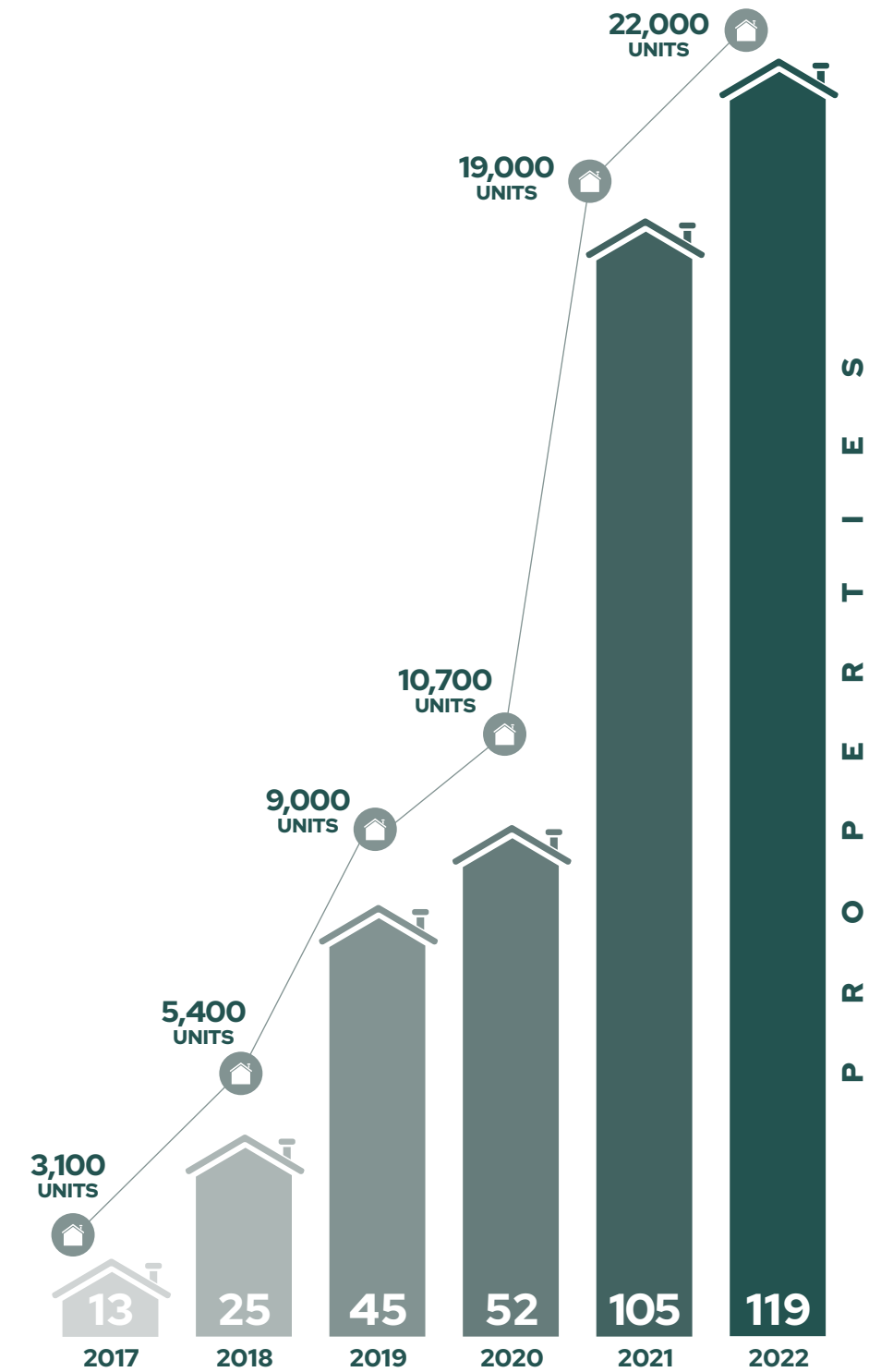
## Serving Residents in 22 States



- Arizona
- Arkansas
- California
- Florida
- Georgia
- Illinois
- Indiana
- Kentucky
- Louisiana
- Maryland
- Michigan
- Minnesota
- North Carolina
- Nevada
- New York
- Oregon
- South Carolina
- Tennessee
- Texas
- Virginia
- Washington
- Wyoming

## Our Growth

Lincoln Avenue Capital acquired more than 4,000 units across 24 properties to its portfolio in 2022, expanding to new states including Arizona, Maryland, Minnesota, and Wyoming and throughout communities in need of affordable housing. **LAC now provides housing to Americans in 22 states – with more to come in the year ahead.**





# Areas of Focus

## How We're Addressing America's Affordable Housing Shortage



**Americans are struggling with escalating housing costs in communities throughout the country.** To help confront this crisis, Lincoln Avenue Capital works to preserve existing affordable housing and to develop new units that add to the nation's affordable and workforce housing supply.



## New Construction

Developing new units is essential to expanding the nation's housing stock. We are accelerating our efforts to build new affordable homes from the ground up throughout the United States.

## Preservation

LAC is committed to preserving existing affordable housing properties, to ensure that these critical units are not converted to market-rate rentals. We work to not only protect the affordability of current units, but also to enhance the quality of the homes that we provide for our residents.

## Workforce Housing

Lincoln Avenue Capital provides long-term stability for working 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), allowing more people to live closer to where they work.





## Preserving Affordable Homes in West Palm Beach

The Greater South Florida region has experienced substantial economic and population growth in recent years. With housing costs rising in tandem, there is a significant need for long-term affordable housing options within the community.

- Lincoln Avenue Capital acquired Malibu Bay, a 264-unit community located near the West Palm Beach waterfront, in 2020. The acquisition includes a 30-year sustainability component.
- With financing from the Housing Finance Authority of Palm Beach County, Citi Community Capital, and the Florida Housing Finance Corporation, LAC invested \$8 million into renovating the property. This included full interior unit renovations, kitchen and appliance upgrades, and reimagined gardening and landscaping.
- The renovations also incorporated sustainability features, including low-flow plumbing and water fixtures, high-efficiency LED lighting, and energy-efficient appliances and systems, helping prolong the life of the property.

## Promoting Affordable Housing Through the Housing Partnership Equity Trust



In early 2022, Lincoln Avenue Capital acquired a majority stake in the Housing Partnership Equity Trust (HPET), a social purpose real estate investment fund that invests in affordable housing across the United States.

- Established in 2012, HPET was built on the idea that more private capital would be attracted to affordable housing if a real estate investment trust (REIT) could be formed with some of the nation’s largest and most respected nonprofit developers and operators of affordable multifamily housing.

*“Building and preserving affordable housing is one of the most important social causes of our time. HPET has pioneered and proven a powerful model for bringing together private and nonprofit partners to develop and sustain affordable and workforce housing that strengthens communities. Lincoln Avenue Capital is well equipped to build on this success.”*

—Jeremy Bronfman, CEO and Founder

## Partnering to Develop Affordable Homes from the Ground Up

In 2022, Lincoln Avenue Capital accelerated its efforts to add new affordable homes to the nation’s housing stock by acquiring two land parcels in the Tampa Bay area. On these lots, LAC is building a new family and senior community from the ground up.

- The two properties, The Savoy at 301 and the 301 Flats, will provide 572 new, income-restricted housing units, including 248 senior units, to one of the nation’s fastest-growing metro areas.
- The property will maintain rent restrictions for at least 30 years, providing long-term stability for residents.



BRADENTON, FLORIDA

2  
LOTS

572  
UNITS

248  
SENIOR UNITS





# ECONOMIC IMPACT



*“Increasing access to high-quality, affordable homes improves life for all Americans. Lincoln Avenue Capital is committed to leveraging innovative solutions to address the nation’s affordable housing crisis and provide greater financial stability for individuals, seniors, and families.”*

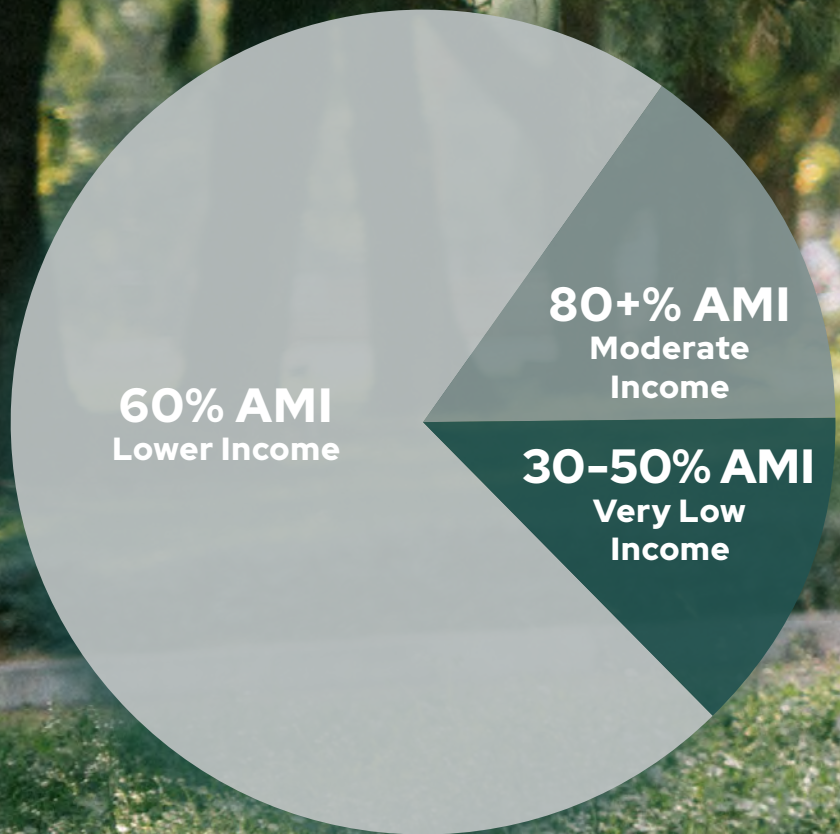
— **Eli Bronfman**  
Managing Partner





# Who We Serve

LAC is proud to be a leading developer of quality, affordable homes in communities throughout the United States. Today, we serve lower- and middle-income individuals, families, and seniors in 22 states.



\*These statistics reflect properties for which LAC is the general partner.







# Maximizing Our Impact Through Regional Growth

**In 2022, LAC expanded its impact in communities throughout the United States through an emphasis on regional growth and utilization of the 9% Low Income Housing Tax Credit.** Supported by new offices in Colorado, Texas, and Virginia, as well as our nine regional project partners throughout the country, LAC's pipeline of new ground-up affordable developments has grown significantly over the past year.



**Policymakers could spur the construction of nearly 300,000 affordable units over the next decade.**

## Advocating for Affordable Housing Policy Improvements

The 9% Low-Income Housing Tax Credit (LIHTC) is a vital tool used by affordable housing organizations to finance the development, preservation, and rehabilitation of the affordable units that communities need. The federal government caps the number of 9% LIHTCs allocated to each state. By increasing these allocations, policymakers could spur the construction of nearly 300,000 affordable units over the next decade.





**2**  
BUILDINGS

**279**  
UNITS

**100%**  
AFFORDABLE

## The Residences at Government Center II

Nick Bracco, Vice President and Regional Project Partner based in the Washington D.C. area, has two decades of development experience that spans thousands of units across the region.

Nick maintains deep ties to the housing community in Northern Virginia and currently serves as Board President of the Northern Virginia Affordable Housing Alliance and Executive Committee Member of the Affordable Housing Advisory Council of Fairfax County, among other local leadership positions.

Nick is currently leading LAC’s ground-up development of the Residences at Government Center II in Fairfax, Va., a planned two-building, 279-unit property that will be 100% affordable in one of the nation’s most expensive rental

markets. The majority of units will be available to individuals and families earning 60% of the area median income (AMI).

The property will be situated at the foot of the Fairfax County Government Center and include space for a variety of support services including daycare, telehealth, educational programs, multi-purpose lawns, and other publicly available services. Programs will be operated by Cornerstones, Inc., a local nonprofit partner in Reston, Va.



# Regional Project Partner Spotlight – Nick Bracco

LAC’s robust network of Regional Project Partners (RPPs) allows us to implement innovative solutions to the housing shortages in communities throughout the United States. Our RPPs have spent years and sometimes decades living and working in their communities, giving them unique insight, motivation, and a solutions-oriented approach to their work.



*“Northern Virginia is not just where I work, it’s where I call home. Partnering with Lincoln Avenue Capital’s expert team to help alleviate the housing challenges that many families are experiencing in my community—which has an acutely growing need for affordable housing—is a deeply fulfilling and personal opportunity.”*

– **Nick Bracco**  
Vice President and Regional Project Partner for Virginia, Maryland, and the District of Columbia.



# RESIDENT SERVICES AND COMMUNITY IMPACT





# Our Approach to Asset Services

Lincoln Avenue Capital believes that a quality, affordable home can be a building block to a better future.



We're proud to invest not only in our properties, but also in our residents through a variety of programs and on-site resources.

## Our Resident-First Approach

- LAC hosts Family Resource Days across the country to connect our residents with local nonprofits and service providers. In 2022, we hosted eight Family Resource Days to help our residents access educational and career development programs, nutrition assistance, health services, and many other valuable resources.
- The services we provide are driven by direct input from our residents, through initiatives like resident surveys that help our team identify and address their needs.



## Leading Property Management with Local Roots

The property management firms that serve our residents have deep ties to the communities in which they operate, and they share our commitment to making a lasting impact on the lives of our residents.







# Baseball Hall of Fame

*“The Baseball Hall of Fame’s afterschool program has enhanced the lives of families at Lincoln Avenue Capital’s properties by bringing students of the community together to engage in educational activities.”*

*— Ashley Lunt,  
program instructor  
at Zephyr Pointe  
Apartments in  
Reno, Nev.*

Lincoln Avenue Capital continued its work with the Baseball Hall of Fame and Morgan Stanley to provide educational opportunities for students in lower-income communities, including at LAC properties. The Multi-City Afterschool Program is an award-winning educational curriculum that teaches core subjects for third-grade through eighth-grade students through the lens of baseball.



In July 2022, LAC, Morgan Stanley and the Hall of Fame sponsored and coordinated a field trip for children and parents in Chatsworth, Calif., to visit Play Ball Park at Major League Baseball All-Star Week in Los Angeles. Through this interactive event, residents of Waterstone Apartments – our 354-unit affordable and workforce housing community in Chatsworth – participated in educational activities such as baseball trivia, a “Tools of the Trade” history of baseball equipment over the years, and other exhibits.





# Family Resource Days

Family Resource Days connect our residents with local organizations that provide health care, food assistance, tutoring and career services, rental assistance, and other programs and resources. These important events are also an opportunity for residents to enjoy complimentary meals from local vendors, connect with their neighbors, and engage in a variety of outdoor activities.

In 2022, we held eight Family Resource Days across the country, including in Arlington, TX; Everett, WA; Florida City, Jacksonville, Miami, Orlando and Sanford, FL; and Summerville, SC.



*“We are committed to supporting and improving the overall health and wellness of our residents through community events such as Family Resource Days, which provide our residents with the opportunity to discover and access local resources, and build a deeper sense of community.”*

**—Rebecca Schultz,**  
Vice President of  
Asset Management

## Family Resource Day: Paddock on Park Row

During a Family Resource Day in August, residents of Paddock on Park Row Apartments met with representatives from local service providers including the Arlington Housing Authority, Envision Center, Mission Arlington, Workforce Solutions, Wright Care Benefits and Arlington Charities. These providers shared information about employment assistance, food supplies, free cell phones, banking opportunities and afterschool programs for children, among other helpful resources.



2022

8 FAMILY RESOURCE DAYS

Children received complimentary haircuts from the A&M Barber Academy and free school supplies from LAC. Residents were also provided free meals from a local food truck. Members of the Arlington Police Department and Arlington Fire Department attended the event to meet with residents as well.





4

# ENVIRONMENTAL SUSTAINABILITY





# Investing in Sustainability and Improving Resiliency

LAC actively seeks opportunities to enhance the energy efficiency and environmental sustainability of its portfolio by improving water efficiency, energy efficiency, and green energy production. All LAC rehabilitations prioritize lowering utility consumption through the installation of more efficient appliances and water-use systems.

**Solar Panels:** In 2022, we enrolled in a portfolio-wide assessment for solar and renewable energy upgrades in partnership with the International Center for Appropriate and Sustainable Technology, with a goal of a major renewable energy implementation across our existing properties in the coming years.



**Water Consumption:** Malibu Bay and Cabana Club collectively saw an average reduction in water consumption of 23.5% after our renovations.

## Energy Consumption at Malibu Bay, Park City, and Santa Clara II

Following our rehabilitations at three LAC properties, we achieved:

**-27%**

**AVERAGE REDUCTION**

in Source Energy Use Intensity (the total amount of raw fuel that is required to operate a property)

**-29%**

**AVERAGE REDUCTION**

in Site Energy Use Intensity (the annual amount of all the energy the properties consume on-site, regardless of the source)

**-32%**

**AVERAGE REDUCTION**

in Greenhouse Gas (GHG) Emissions (kilogram per square foot) when compared to the pre-renovation 2021 energy baseline.



## Building Low Environmental Impact New Construction

As a mission-driven developer of quality, affordable homes, LAC is committed to developing communities that are both sustainable and environmentally friendly. All of LAC's ground-up construction projects utilize solar panels when appropriate, and we work with local landscape designers to create climate-conscious landscaping to reduce irrigation needs.







## InterQuest Ridge

**In October, LAC broke ground on InterQuest Ridge, a 240-unit ground-up development in northern Colorado Springs that will be 100% affordable.** The development includes industry-leading environmental sustainability features including energy-efficient appliances, solar panels, and electric vehicle charging stations, and it will be National Green Building Standard (NGBS) Bronze Certified.

Upon completion, InterQuest Ridge will set aside 20 units to meet the housing needs of underserved veterans and their families in Colorado Springs, which has one of the highest veteran populations in the country. The property will bring high-quality affordable housing to an area with no other affordable units within five miles.

# 240 UNITS

# 20 UNITS

TO VETERANS AND THEIR FAMILIES



*"As an impact-driven company, we're proud to deliver housing relief to veterans, families, and individuals in communities like Colorado Springs where sustainable, affordable homes are most needed."*

*—Ben Taylor, Vice President and Project Partner.*



5

# LOOKING AHEAD





# Our Work Continues Investing in ESG



As a impact-focused affordable housing organization, LAC aims to foster communities that advance Environmental, Social, and Governance (ESG) principles.

## Environmental Strategy

LAC is committed to developing a green and resilient portfolio. Our organization works with best-in-class general contractors and hires staff with deep expertise in sustainability. We leverage a range of sustainability and resiliency features, strategies, and best practices to significantly reduce the environmental impact and carbon footprint of the properties we develop and rehabilitate. Additionally, LAC is taking proactive steps to mitigate the effects of climate risks across our portfolio. This includes enrolling 39 communities in Keep Safe Florida, a comprehensive technical support system created to help affordable housing owners in the Miami, Orlando, and Tampa regions with tools and resources to assess and address threats from climate change and natural disasters. The insight we have gained through this collaboration informs our property resiliency strategy.

## Social Impact

As a mission-driven affordable housing organization, we invest in the communities in which we operate. We take a resident-first approach, working thoughtfully and diligently to provide an array of on-site resources. We work with more than 60 government and nonprofit partners across the country that are attuned to their communities' needs. We look forward to expanding and measuring our impact in the coming years.



## Corporate Governance

As LAC continues to grow its team and portfolio, we are committed to developing an open, merit-based working environment that supports and empowers employees. Throughout the company, LAC's policies reflect our dedication to creating opportunities for team members to excel, grow, and advance their careers.

## Formalizing Our Efforts

In 2022, LAC published its inaugural *Commitment to ESG* abstract, detailing our plans to continue and expand upon existing efforts and, critically, to benchmark the impact of our work. This commitment charts the course we will follow for years to come as we develop a comprehensive, transparent, and stakeholder driven ESG strategy across our nationwide portfolio.





# Impactful Policy for America's Housing Shortage

LAC is committed to supporting the community of practice around affordable housing and community development. Our key areas of advocacy focus in 2022 included:

- Advocating for the adoption of the Affordable Housing Credit Improvement Act;
- Implementing key renewable energy provisions and sustainability incentives from the Inflation Reduction Act;
- Engaging with state and local communities on leveraging state and local fiscal recovery funds to support affordable and workforce housing production; and
- Engaging of comments and testimony to 27 housing finance agencies supporting supply-side-oriented Qualified Allocation Plan (QAP) policies.

We are deeply engaged in and contributed to numerous national and state coalitions that support the strengthening and expansion of critical federal affordable resources. We are proud members of the Affordable Housing Tax Credit Coalition, the ACTION Campaign, the National Housing & Rehabilitation Association, the National Leased Housing Association, and the National Multi Housing Council, as well as more than a dozen state and local affordable housing coalitions.



## Providing Innovative Policy Leadership

Thom Amdur joined Lincoln Avenue Capital in 2022 as our Senior Vice President for Policy & Impact, overseeing LAC's public affairs, state and federal policy advocacy, and impact initiatives.

A nationally recognized leader in affordable housing and community development policy, Thom previously served as President of the National Housing & Rehabilitation Association (NH&RA), where he received the NHP Foundation's Affordable Housing Advocacy Award in 2018. He contributes to numerous community development organizations and has been published in a variety of industry journals including *Tax Credit Advisor*, *Independent Banker*, and the *Novogradac Journal of Tax Credits*.





# In the News

**MHN** Multi-Housing News  
Snap Sessions: 3 KEYS TO PROPERTY MANAGEMENT SUCCESS  
August 4, 2022 1:00 PM ET

Request The Housing Solution | Property Types | Markets | Webinars | Research | Markets

## LAC Builds Affordable Housing in Colorado

By Anthea 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. Aegon 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.

[READ MORE >](#)

**NH BUSINESS REVIEW**  
NEWS PEOPLE ADVICE OP-ED EVENTS/AWARDS  
September 7, 2022 by Jeff Feingold

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

California firm previously proposed 160 apartments in two buildings

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  
January 17, 2023 at 3:00pm

## Planning Commission approves affordable apartment buildings at county government center

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 CW**  
nbc15.com  
Jan. 5, 2023 at 6:04 PM PST

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

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

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.

[READ MORE >](#)

**milwaukee journal sentinel**  
NEWS  
August 12, 2022 12:22 p.m. CT  
A 203-unit live-work development could be coming to Brookfield as part of efforts to diversify housing

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.

The Bishop Woods office campus could be the site of a new live-work space after a 203-apartment complex was proposed at the Aug. 8 Brookfield Plan Commission meeting. Knothe & Bruce Architects

[READ MORE >](#)

**SAN DIEGO BUSINESS JOURNAL**  
THE COMMUNITY OF BUSINESS™  
REAL ESTATE | APARTMENTS | NEWS  
August 24, 2022

## National City Apartment Complex Stays Affordable

Map showing California and surrounding regions.

[READ MORE >](#)

**NEWS 4 ON YOUR SIDE**  
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 >](#)



**LOS ANGELES**

401 Wilshire Blvd., Ste. 1070, 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

**Dane County  
Veterans  
Service Office  
MOU**



**MEMORANDUM OF UNDERSTANDING**

THIS MEMORANDUM OF UNDERSTANDING (the "MOU") is made this 21st day of January, 2023 (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, located at 680 Grand Canyon Drive in Madison, Wisconsin.

**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 THEREFORE**, 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 2024 or 2025.

#### **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: 1/12/2023

Name: DANIEL A. CONNERY

Title: VETERANS SERVICE DIRECTOR,  
DANE COUNTY

**Owner:**

**LINCOLN CAPITAL ACQUISITION, LLC**  
**a Delaware limited liability company**

By: 

Date: 1/21/2023

Name: Russell Condas

Title: Vice President

# **Job Training MOU**

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

**680 Grand Canyon Drive, Madison, WI**

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 January 6<sup>th</sup>, 2023 ("Effective Date").

A. Owner intends to develop approximately 60-units within an apartment building for low income residents located at 680 Grand Canyon Drive in Madison, Wisconsin (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.

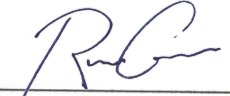
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*[The remainder of this page has been left blank intentionally]*

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 And Training Association  
a 501c3

By:   
Name: Jon Danforth  
Title: Executive Director

## EXHIBIT A

(List of Services)

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