

DANE COUNTY
POLICY AND FISCAL NOTE

_____ Original _____ Update	Substitute No. _____
Sponsor: Wegleitner	Resolution No. 2023 RES-411
Vote Required: Majority <input checked="" type="checkbox"/>	Ordinance Amendment No. _____
Two-Thirds _____ 3/4 _____	

Title of Resolution or Ord. Amd.:

AUTHORIZING THE ASSIGNMENT OF THE GROUND AND CONDOMINIUM LEASES AT 7933 TREE LANE TO CINNAIRE SOLUTIONS CORPORATION OR A WHOLLY-OWNED SUBSIDIARY THEREOF

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the assignment of the real estate leases related to the supportive housing project at 7933 Tree Lane. The county leased the land and a condo unit to the original developer. That developer has abandoned the project and a new developer is acquiring the project. The terms of the leases are not changing. The project will continue to offer affordable housing.

Current Policy or Practice -

Impact of Adopting Proposal -

The county will be authorized to transfer the leases to the new developer of the project who will continue to manage the project as an affordable housing development.

Fiscal Estimate:

Fiscal Effect (check all that apply) -

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

Budget Effect (check all that apply)

- ☒ No Budget Effect
☐ Increases Rev. Budget
☐ Increases Exp. Budget
☐ Decreases Rev. Budget
☐ Decreases Exp. Budget
☐ Increases Position Authority
☐ Decreases Position Authority
Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

None

Expenditure/Revenue Changes:

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

Personnel Impact/FTE Changes:

none

Prepared By:

Agency:		Division:	
Prepared by: Chuck Hicklin		Date: 3/21/24	Phone: 608-469-8936
Reviewed by:		Date:	Phone: