

November 1, 2016  
MSP Real Estate  
Update to City of Madison  
RE: Normandy Lane Affordable Housing Project

MSP Real Estate Contact: Mark Hammond  
Phone: 414.259.2018  
Email: mhammond@msphousing.com

## Overview

On August 18, 2016, MSP Real Estate responded to the City of Madison Community Development Division Rental Housing Development Division RFP. Our application for \$1.24 million in Affordable Housing funds was submitted for a site located at 6509 Normandy Lane on the west side of Madison. This application proposed a family project with 75 units of 1, 2 and 3 bedroom units providing 62 units of 'affordable' rental units. After multiple discussions with City staff, MSP was informally provided feedback on October 12, 2016 that our family project would be recommended to receive an affordable housing fund award of \$850,000 pending approval by various other City bodies. Shortly after receiving notice of the recommendation, MSP was informed that the Mayor's office had substantial concerns about our site as being appropriate for a family development site given its locational attributes.

On October 26, there was a meeting with MSP Real Estate staff and Mayor Paul Soglin, City Planning and Community Economic Development Director Natalie Erdman, Director Community Development, Jim O'Keefe and Aldermanic District 19 Alderman Mark Clear. At this meeting, it was agreed that this site is better suited for an elderly development. The Mayor, City Planning and Economic Development Director and Director Community Development agreed to support the funding of a senior proposal at the same \$850,000 award level. MSP Development staff is now working to that end to meet this new structure while simultaneously developing an application to WHEDA that will have a high probability of being awarded tax credits in 2017.

## Tentative Unit Mix with Income Levels

Unit Type	30%	50%	60%	Market Rate	Total
1 Bedroom	12	14	2	4	32
2 Bedroom	0	9	12	5	26
<b>Total</b>	12	23	14	9	58

## **Tentative Building Amenities**

- Expansive Community Room facing open green space on north side of the site
- Exercise room
- Outdoor patio area
- Free storage locker for each unit
- Free internet in units and common areas