



Community Development Authority

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TO: Community Development Subcommittee

FROM: Natalie Erdman, Executive Director
Community Development Authority

SUBJECT: Public Housing Redevelopment Initiatives

During the last four CD subcommittee meetings, we have discussed the prioritization of public housing redevelopment. The committee has reviewed the following factors in prioritizing redevelopment.

- Capital needs determined by age of building, recent capital improvements and current needs of existing structures,
- Ability to compete for Low Income Housing Tax Credits,
- Whether the site contributes to larger City of Madison initiative,
- Site characteristics or locations that support,
 - Opportunity for mixed income housing,
 - Opportunity for creation of long term cash flow, and
 - Ability to redevelop without displacing residents.

Staff also identified other considerations including existing financing or land use restrictions.

Attached is a chart that summarizes the characteristics of each public housing site that has buildings built prior to 1970.

After review of the items above and discussion around the logistics of redeveloping property without displacing residents, staff recommends that the CDA start planning for redevelopment of properties within the Triangle. In addition to the physical needs of Karabis and Gay Braxton, a number of items contribute to the recommendation.

- Given their location in a 30pt census tract and a relatively high walk score, the Triangle properties have the best potential to score well on a Low Income Housing Tax Credit Application.
- Karabis has been identified as the property with the greatest physical needs.
- Parkside was partially financed with a loan from WHEDA. The WHEDA loan will be fully repaid in 2016 and significant reserves are being held by WHEDA.
- The adjacent affordable housing owned and controlled by Bayview Foundation is more than 40 years old and leadership of the owner is changing.
- The excess land and the location provide an opportunity for mixed income housing, mixed use development which could give rise to the creation of ongoing cash flow for the CDA.
- The City has received an award of technical assistance from the EPA for planning that will most likely address the connection of the East Campus connection to Brittingham Park, the cross section of West Washington Avenue from Park Street to Regent Street, and the parcel of land at the intersection of Park Street and West Washington Avenue. Each of these areas affects land and housing controlled by the CDA.

Recommendations

- Move forward with assembling a team and developing a strategy for the process of planning for future redevelopment in the Triangle. Neighborhood engagement will be a significant part of the planning process.
 - Continue with replacement and/or renovation of the public housing at Truax Park.
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	Webb	Rethke	Tienney	Romnes	Baird/Fisher	Triangle
No. of Apartments	36	41	167	28	336	
Year Built	1965	1968	1968	1965	1965-1978	
Type	Family	Elderly	Elderly	Family	Elderly	
Part of Larger City Initiative	Moderate	Low	Low	Moderate	Moderate	
Probability of 9% Tax Credits						
Special Districts Scoring for Tax Credits	0	0	0	15	30	
Walk Score Points in App	8.25	10.65	11.1	12.9	12.75	
Capital Needs	Moderate	Moderate	Moderate	Moderate +	Varied	
Possibility of Alternative Funding	Low	TIF	Low	Moderate	Moderate	
Excess Land	Moderate	No	Yes	No	Yes	
Opportunity for Mixed Income	Low	Yes	Yes	Low	Yes	
Opportunity for Additional Cash Flow	Low	Yes	Yes	Low	Yes	
Other Impediments			Land Use			
Other Considerations			Restriction			
					WHEDA Debt	
					Bayview	
					Greening TA	

Karabis	Gay Braxton
20	58
1977	1965
Disabled	Elderly
High	High