

# Velma Apartments: 200 Wisconsin Ave.

**Wisconsin Housing Preservation Corp.**

City of Madison Housing Forward Application Presentation

May 5, 2022 | 5:35-5:55 p.m. | By Zoom

# WHPC's Mission

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*To preserve, provide, and protect affordable housing for the low- and moderate-income citizens in the state of Wisconsin*

501(c)(3)  
non-profit

8,500+  
apt. units

Long-term  
owners

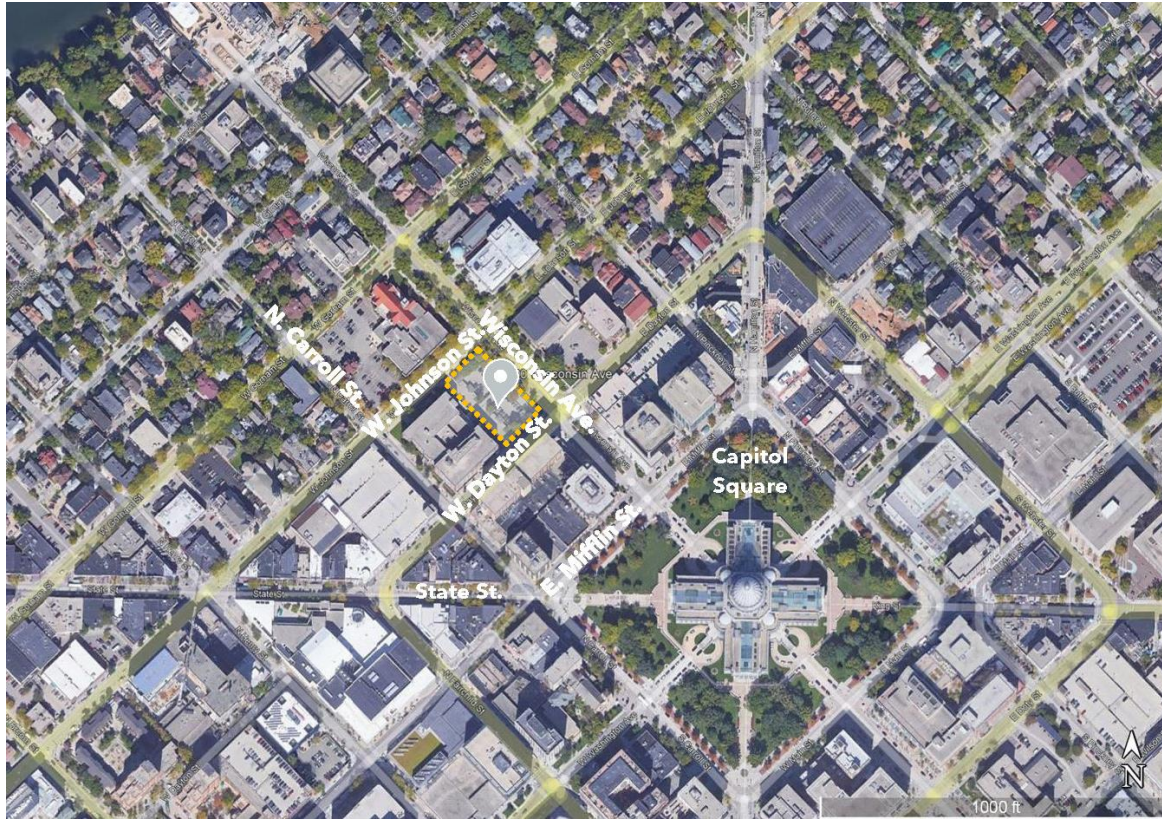


Prairie Haus,  
New Glarus



Kestrel Apts.,  
Middleton

**whpc**  
Wisconsin Housing Preservation Corp.



## The Site Today

- 200 Wisconsin Ave., Madison, WI
- Land adjacent to Madison College's former downtown campus
- Vacant since 2019



Source: Wisconsin State Journal, <https://tinyurl.com/4we6tppw>





# Velma Fern Bell Hamilton

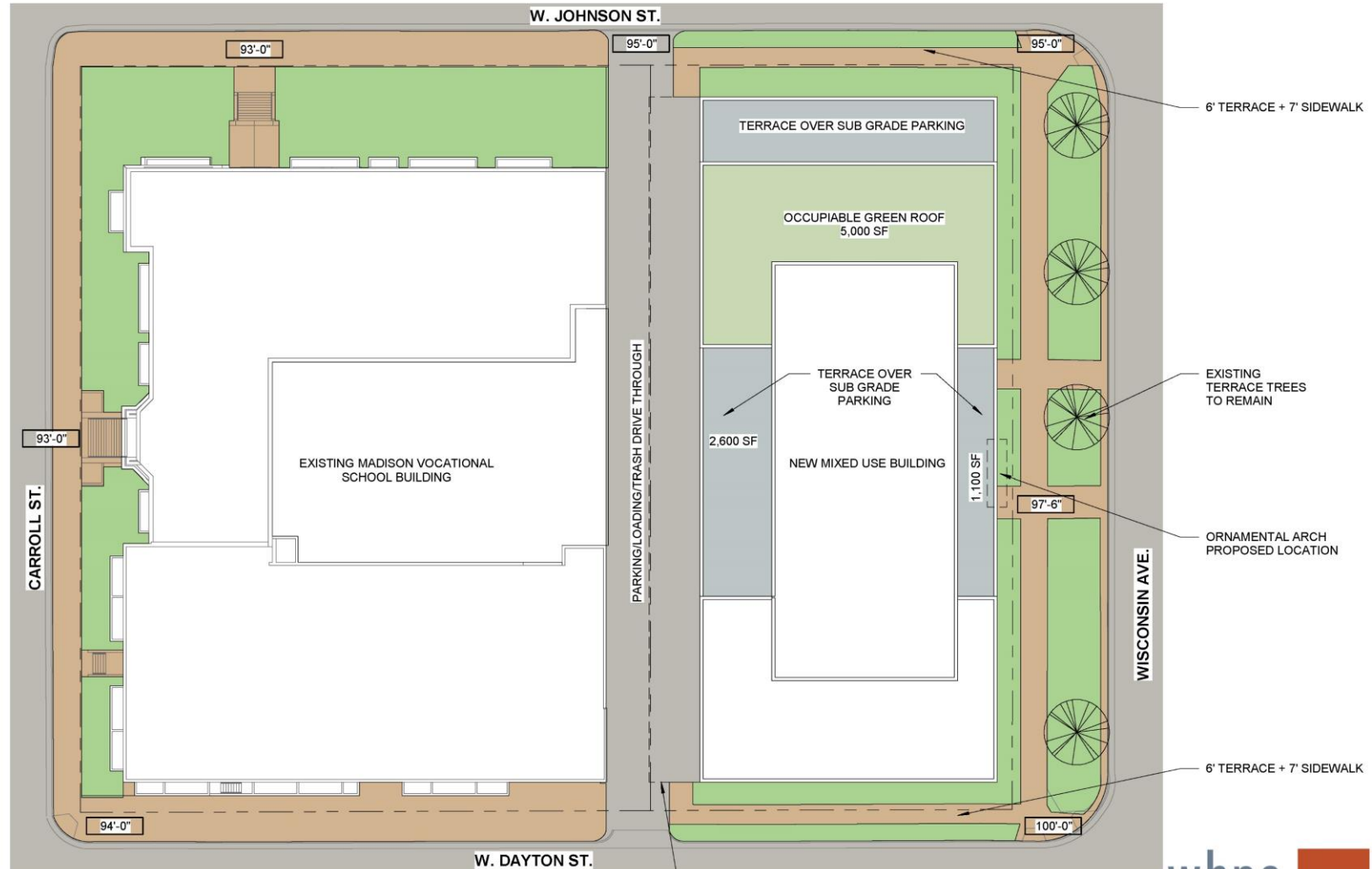
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- Madison Vocational School's first black teacher
- First president of Madison chapter of NAACP
- Appointee to Governor's Commission on Human Rights
- Champion of fair housing, an end to redlining, and hiring more black teachers in schools

Sources: Wisconsin Historical Society, <https://www.wisconsinhistory.org/Records/Image/IM72167>;  
Beloit College, "Fridays with Fred: Velma Bell and Beloit," <https://www.beloit.edu/live/news/626-fridays-with-fred-velma-bell-and-beloit>; [https://madison.com/news/local/educator-was-trailblazer-for-civil-rights-in-madison-velma-hamilton-99/article\\_54540b0d-d1db-5f93-aae3-6436490487a7.html](https://madison.com/news/local/educator-was-trailblazer-for-civil-rights-in-madison-velma-hamilton-99/article_54540b0d-d1db-5f93-aae3-6436490487a7.html)

# Proposed Site Plan

← Velma Apartments →



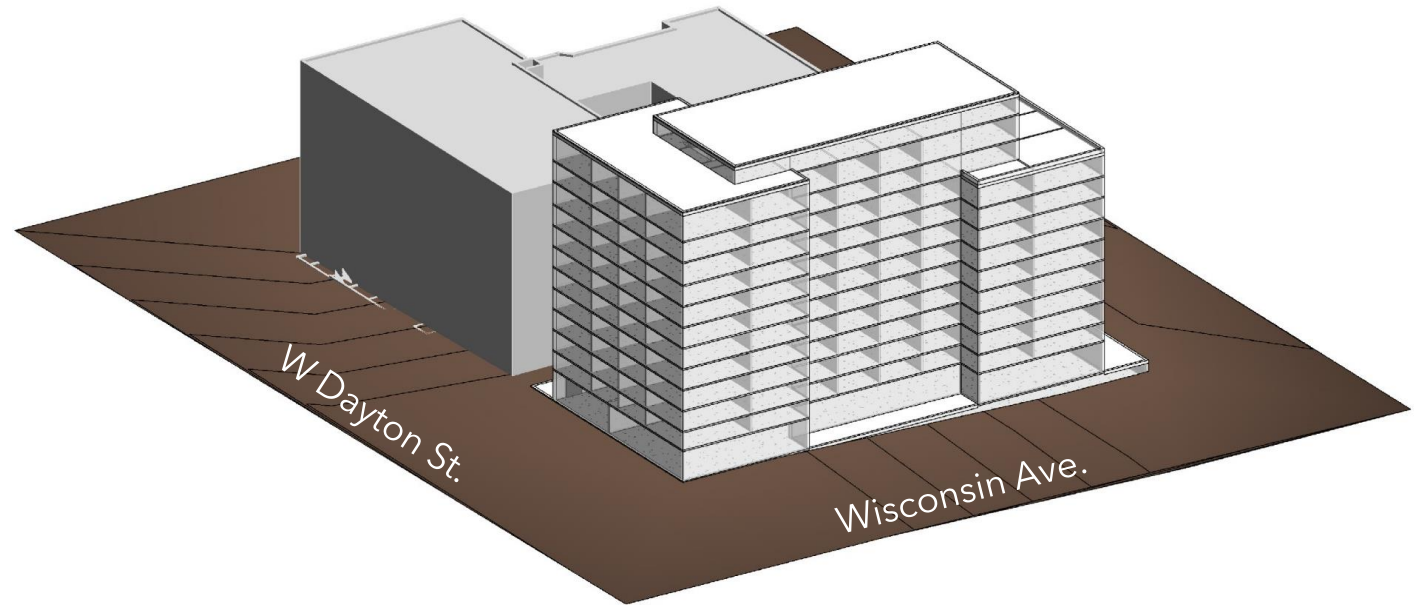
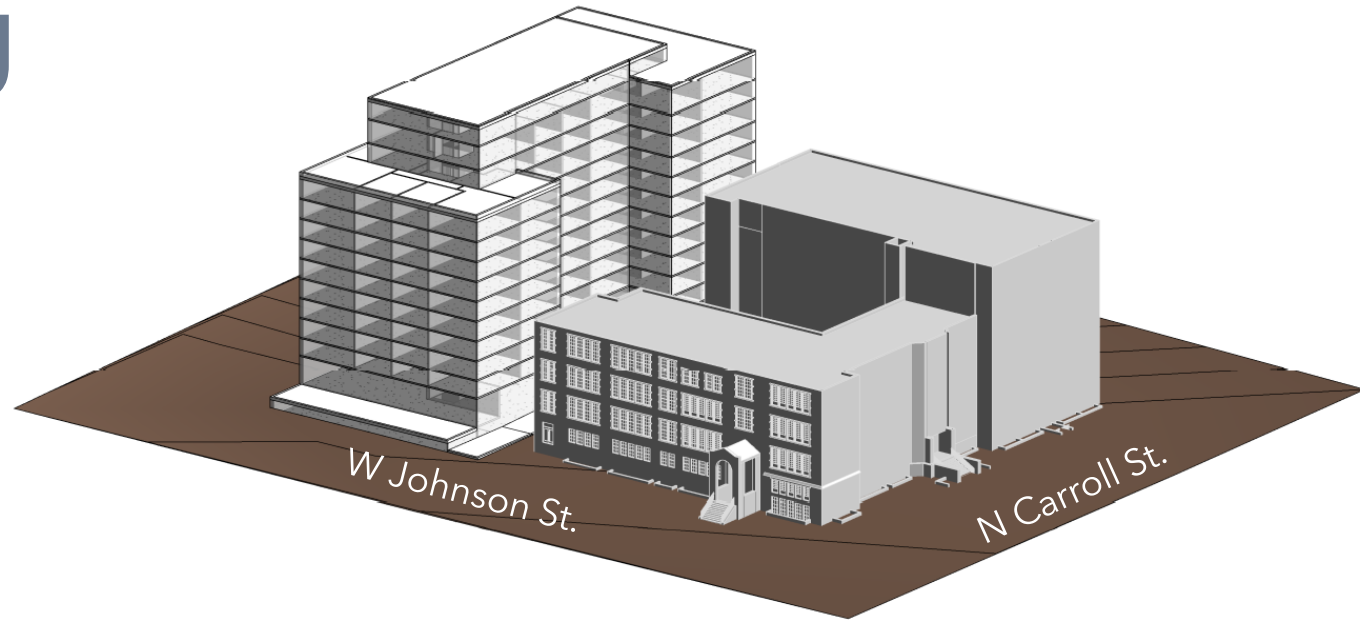
SD00  
 MATC DOWNTOWN SITE - FULL SITE PLAN  
 200 WISCONSIN AVE - OPTION B - 2021.29.01  
 04/26/2022

BUILDING FOOTPRINT BELOW GRADE

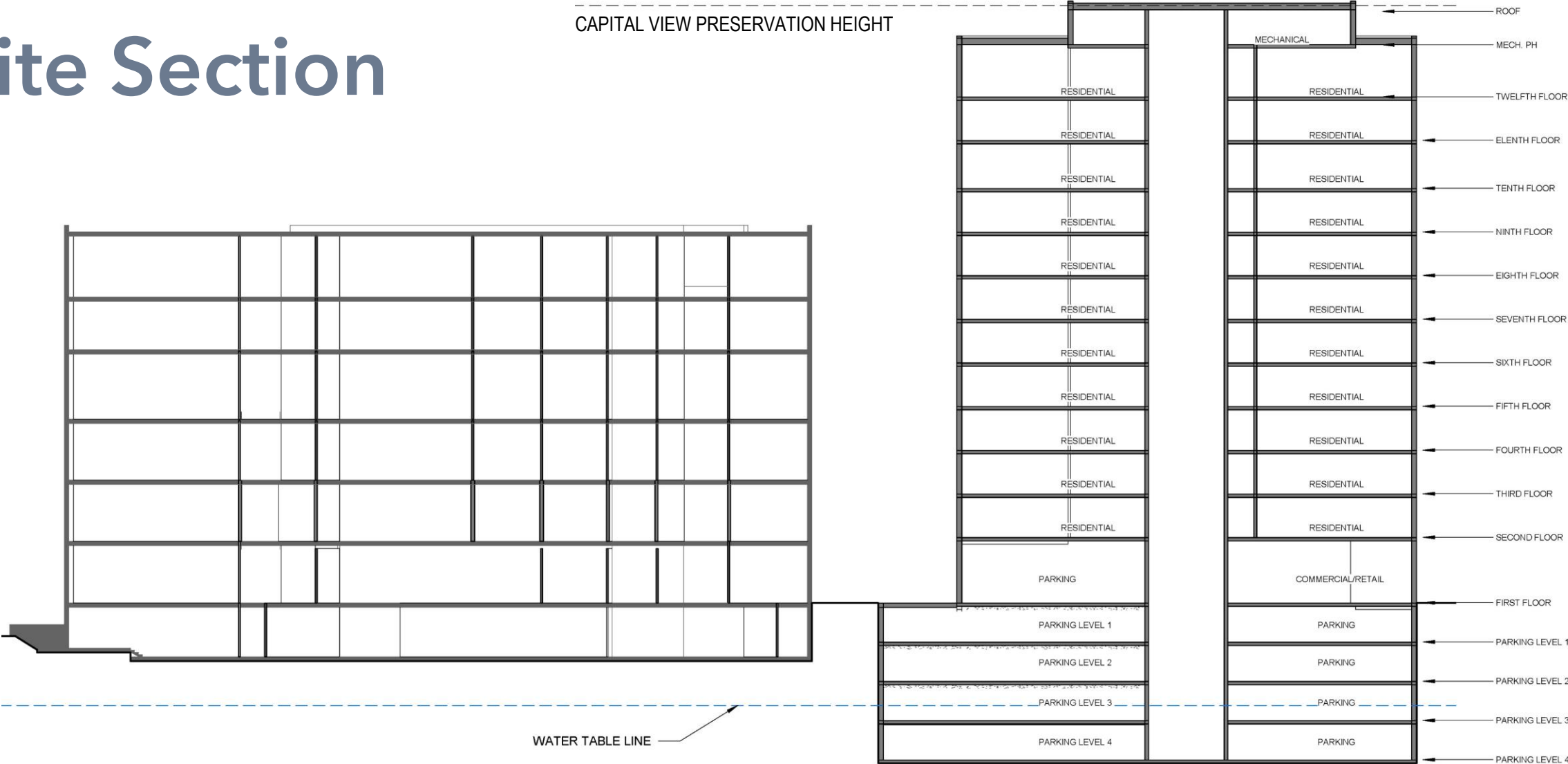


# Proposed Massing

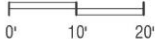
- 12 stories: 8 stories + 2 bonus stories + 2 additional bonus stories
  - 4 levels of underground parking
- Façade along W Johnson St. in line with existing Madison College façade



# Site Section



SD09  
SITE SECTIONS  
200 WISCONSIN AVE - OPTION B - 2021.29.01  
04/26/2022



# Key Features

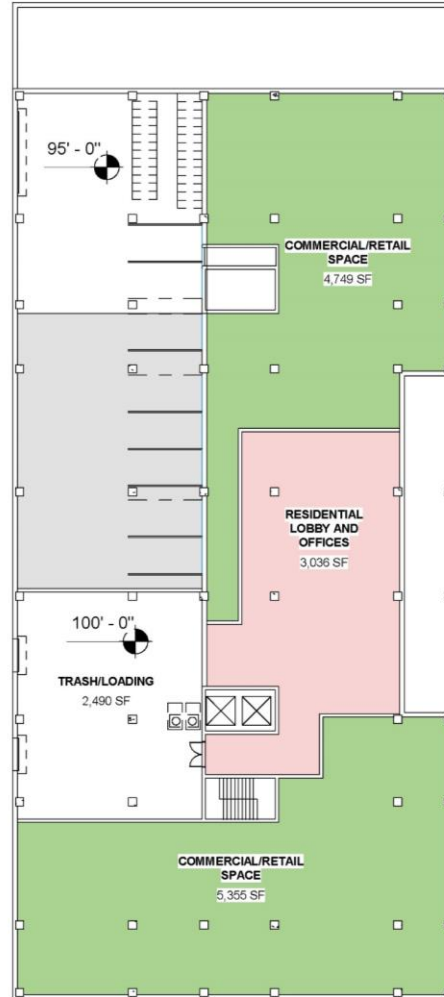
- 200 apartments
  - 32 studios, 113 1-BRs, and 55 2-BRs
- 150 affordable apartments
  - 40 at 50% AMI, 110 at 80% AMI, and 50 at market
- Amenities for residents include fitness room, recreation room, green roof, and parcel room
- Approximately 10,000 SF of commercial space along W. Dayton St. and Wisconsin Ave.
- 240 parking stalls for cars and 262 parking stalls for bikes to serve both sites



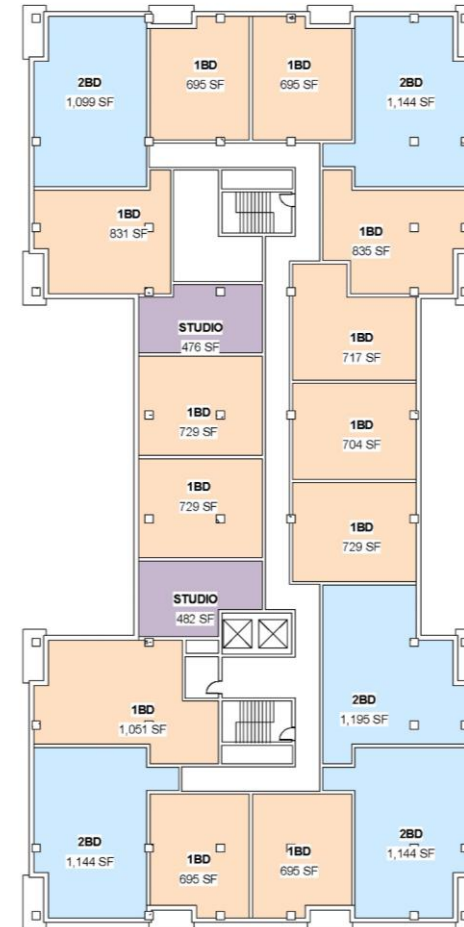
Source: <https://www.flickr.com/photos/70668033@N00/3470878733000>



# Floor Plans



FIRST FLOOR PLAN



FOURTH FLOOR PLAN



# Financing

- Total estimated project cost: \$67,800,000
  - Sources of funding:
    - Permanent Loan \$45,000,000
    - WHPC Owner Equity \$15,800,000
    - **City of Madison Housing Forward** **\$3,000,000**
    - Capital Magnet Funds \$2,500,000
    - Dane Workforce Housing Fund Loan \$1,500,000
- \$67,800,000



**Increase the supply of safe, quality, affordable rental housing that ensures long-term affordability and sustainability**

*City's Affordable Housing Initiative*

Bring a blighted site back into productive use

## **RFP Goals ✓**

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**Provide decent, safe, sanitary and affordable housing opportunities for low- and moderate-income households**

*CDD Action Plan*

Provide workforce housing near job opportunities and public transit



**Enhance household, neighborhood, and community stability**

*CDD Action Plan*

# Q & A

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Wisconsin Ave