

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4564

Accepting and approving the Our Triangle Taking Shape Master Plan and authorizing continued housing redevelopment activities for the Triangle Site.

Presented July 13, 2023
Referred _____
Reported Back _____
Adopted _____
Placed on File _____
Moved By _____
Seconded By _____
Yeas _____ Nays _____ Absent _____
Rules Suspended _____
Legistar File Number 78760

RESOLUTION

WHEREAS, The Community Development Authority (CDA) owns and operates approximately 340 Public Housing and Multifamily housing units comprised of Brittingham and Gay Braxton (AMP 400) as well as Karabis Apartments and Parkside Towers and Townhouses, collectively known as "the Triangle"; and

WHEREAS, pursuant to a Request for Qualifications (RFQ) process, CDA entered into a contract with New Year Investments LLC in March 2022 to provide professional consulting services related to the planning, application and project development process for repositioning of all existing HUD-financed public housing units at the Triangle; and

WHEREAS, the contracted services have been delivered to the satisfaction of CDA staff, including pre-development services, financial planning, preliminary architecture, and resident engagement, as summarized in the Our Triangle Taking Shape Master Plan (the "Master Plan") attached hereto as Exhibit A; and

WHEREAS, the Master Plan provides time-sensitive recommendations for continued redevelopment work at the Triangle, including project phasing and financing strategies that comply with HUD regulations for public housing repositioning.

NOW, THEREFORE, BE IT RESOLVED that the CDA Board hereby accepts and approves the Our Triangle Taking Shape Master Plan.

BE IT FURTHER RESOLVED that the Executive Director and CDA staff are authorized to negotiate additional contract(s) with New Year Investments and other professional service firms to implement the recommendations of the Master Plan, which contract(s) shall be reviewed and approved by the CDA Board when required under the CDA Financial Procurement Policy.

BE IT FURTHER RESOLVED that the Executive Director and CDA staff, in concert with New Year Investments and other duly contracted consultants, shall prepare and submit an application to the Wisconsin Housing and Economic Development Authority (WHEDA) for Low Income Housing Tax Credits to help finance the first phase of Triangle redevelopment in early 2024.

BE IT FINALLY RESOLVED that the Executive Director is hereby authorized to take such other actions as shall be necessary or desirable to accomplish the purposes of this resolution in a form

approved by the City Attorney.