



City of Madison Affordable Housing Fund

October 13, 2022

ATLANTA

CHICAGO

DENVER

MADISON

MILWAUKEE

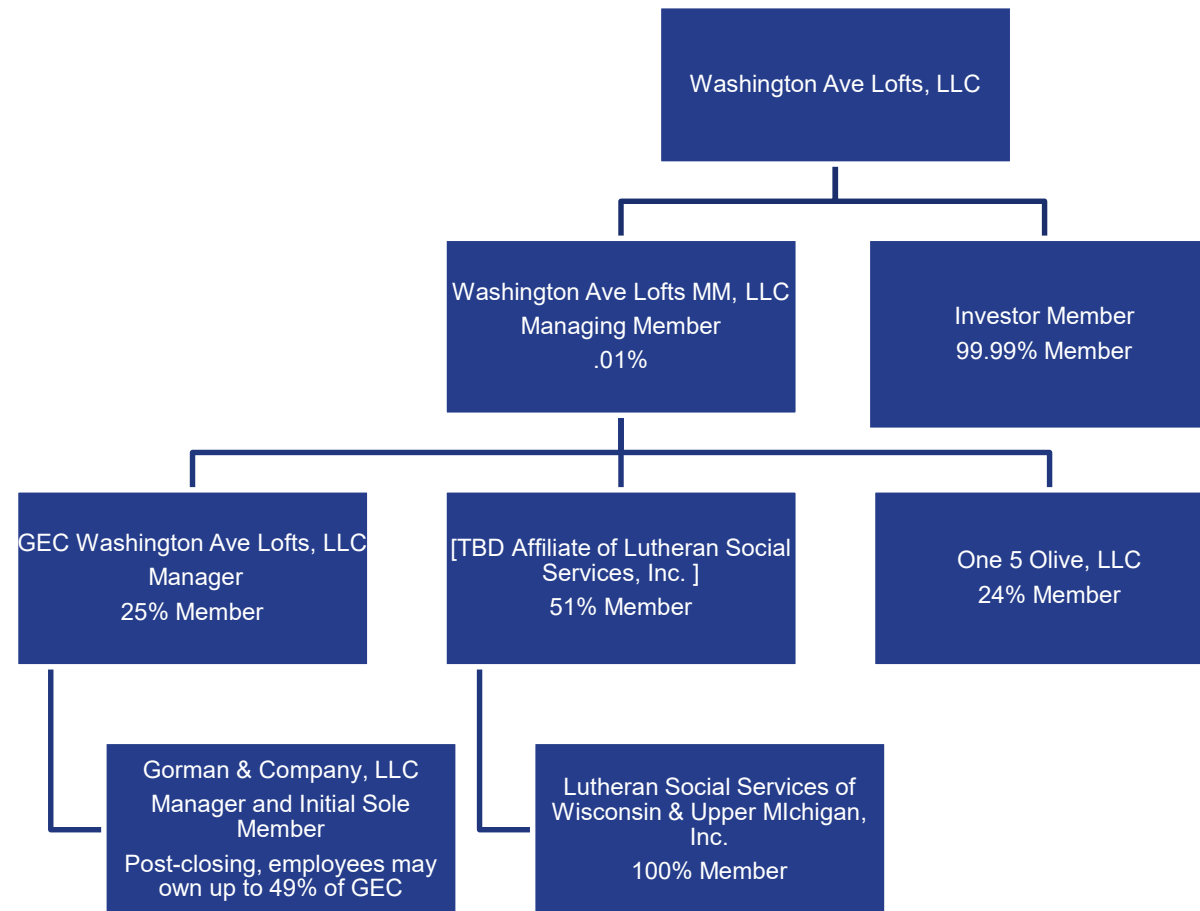
PHOENIX

PORTLAND

Development Team

- Gorman & Company, LLC
 - Developer, General Contractor, Property Manager
- One 5 Olive
 - Development Partner
- Lutheran Social Services (LSS) of Wisconsin & Upper Michigan
 - Development / Social Services Partner
- Korb + Associates Architects
 - Architect

Ownership Structure





Unit Mix

Unit Size	Unit Count	Income Band	Net Rent	1 Max Income	2 Max Income	3 Max Income	4 Max Income	5 Max Income
1	5	30%	\$532	\$24240	\$27690	-	-	-
1	4	50%	\$910	\$40400	\$46150	-	-	-
1	6	60%	\$1116	\$48480	\$55380	-	-	-
1	3	-	\$1128	-	-	-	-	-
2	10	30%	\$640	-	\$27690	\$31140	-	-
2	10	50%	\$1094	-	\$46150	\$51900	-	-
2	9	60%	\$1341	-	\$55380	\$62280	-	-
2	5	-	\$1475	-	-	-	-	-
3	4	30%	\$738	-	-	-	\$34590	\$37380
3	6	50%	\$1263	-	-	-	\$57650	\$62300
3	8	60%	\$1548	-	-	-	\$69180	\$74760
3	3	-	\$1703	-	-	-	-	-

Supportive Strategies and Tenant Selection Plan

- Gorman & Company will comply with Attachment B-1 of the RFP
- LSS will oversee the provision of social services at this property
 - Similar in scope to our other properties in Madison
 - Carbon at Union Corners
 - Generations at Union Corners
 - Valor on Washington

Energy Efficiency

- Built to score 200+ points on Wisconsin Green Built Homes
- Built to satisfy Enterprise 2020 Green Communities Criteria
- Focus on Energy (FOE) Timeline:
 - Washington Lofts Registered with FOE on 8/11/22
 - Design Team Initial Design Coordination 8/18/22
 - Working with FOE in similar capacity to Nexus at Union Corners

Staff and Community Feedback

- Development Assistance Team (DAT) Meeting – 6/30/2022
 - Noise Mitigation Features
 - Double-Pane Windows
 - Spray Foam Insulation
 - Townhomes along Ridgeway Avenue
- Alder Meeting – 7/26/2022
- Neighborhood Board Meeting - 8/16/2022
- Neighborhood Meeting – 9/1/2022