

Introductions and Project Team

- **Volker Development Inc. - Developer**

Travis Fauchald – Managing Director of Development

- **Lutheran Social Services of WI and MN (LSS) – Co-owner, co-developer and supportive service provider**

Leah Gubin – Housing Services Program Manager

Dennis Hanson - VP of Residential and Housing and Asset Management

- **Edifici, LLC - Co-owner, co-developer**

Gabe Fritz – Sole Member

Volker's development experience:

- 63 LIHTC projects completed or awarded to date:
 - 29 projects in WI,
 - 4 projects in IN, CO and TX,
 - 3 projects in MN, PA and OH,
 - 2 projects in OK, OR, SC, ND and
 - 1 projects in GA, DE, MI, UT and WY

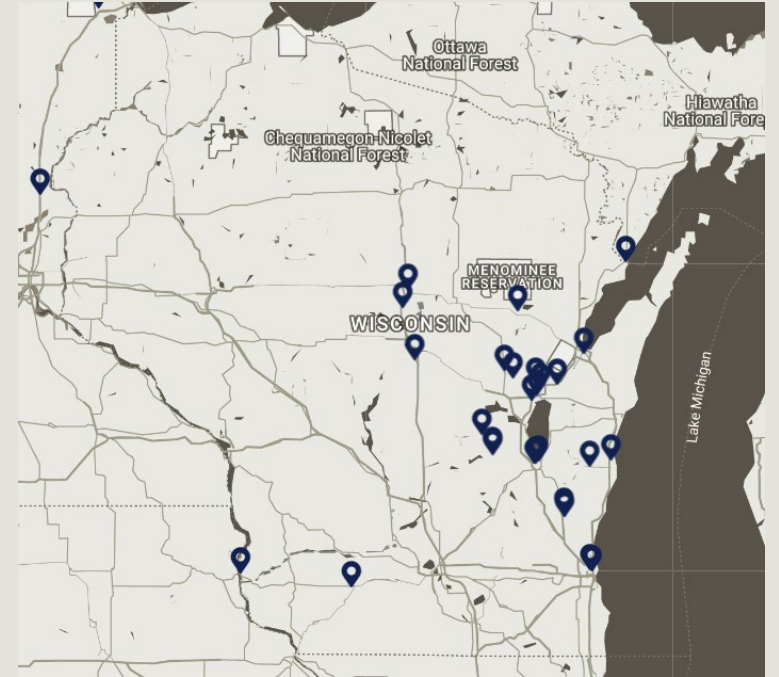


Our mission is to provide high-quality affordable housing to better places and people.

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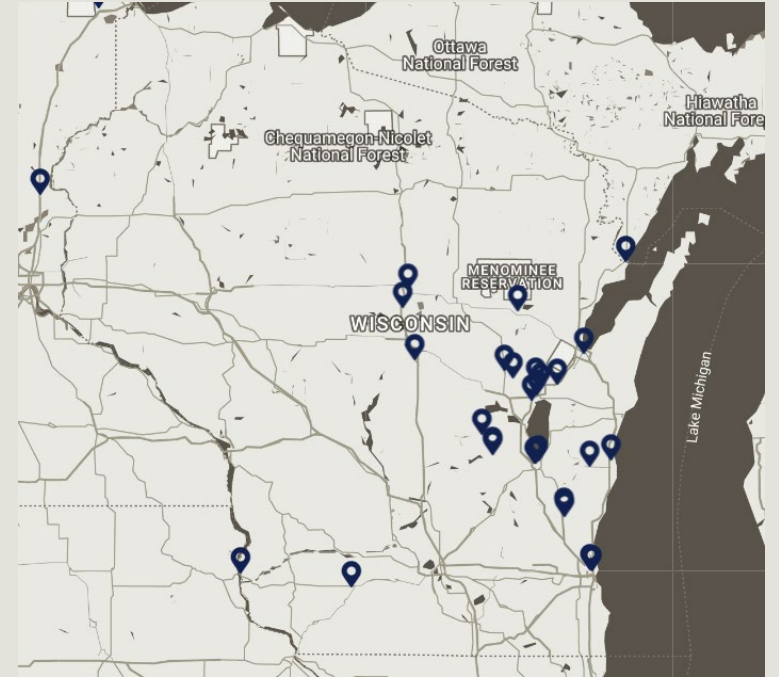
Volker's WI development experience:

- 29 LIHTC projects in WI:
 - 5 senior projects, 24 family projects
 - Mix of product types including high density apartments, adaptive re-use, townhomes, cottages
 - All projects in WI managed by Volker
 - 12 projects have integrated supportive housing services, with units designated for veterans and homeless individuals and families



Volker's property management experience:

- Currently managing 44 LIHTC properties in 9 different states
 - 29 managed properties in Wisconsin
 - 17 projects have integrated supportive service program
 - Property management company team and corporate services team includes the following:
 - Legal
 - IT
 - Compliance
 - Finance and Accounting



Lutheran Social Services of Wisconsin and Upper Michigan (Non-profit, Supportive Service Partner and Co-Developer)

- The dedicated team of LSS employees are committed to providing supportive services help individuals and families live a safe and healthy life no matter what challenges they face.
- LSS owns and manages more than 30 subsidized communities, totaling more than 425 units.
- Lutheran Social Services (LSS), has served as a development partner on three communities in Madison and five in Dane County, LSS serves as property manager for three LIHTC developments in Madison as well as a scattered site development for the Madison CDA.

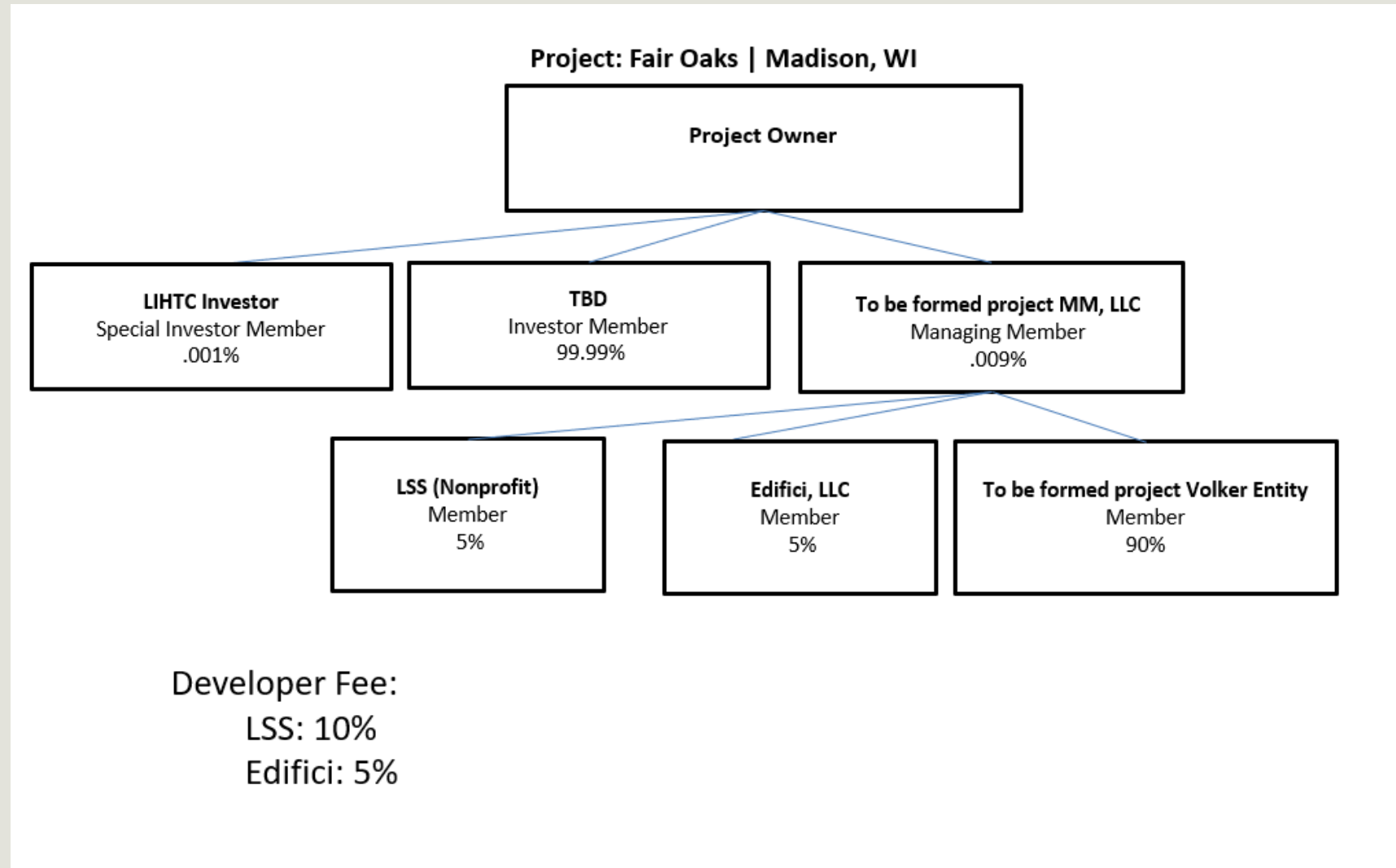


Edifici, LLC (Gabe Fritz) (Co-Developer)

- 24 years of Affordable Housing and LIHTC development experience
- Former Director of the Office of Housing and Community Development for Louisville Metro Government from 2015 to 2018.
 - Led department of approximately 25 team members to increase the supply of affordable housing, managed annual budget of approximately \$15M, launched Louisville CARES revolving loan fund initiative in 2016 (\$12M).
- Former Director of Development at Winterwood Inc.
 - Managed 100-400 units of multi-family production per annum consisting of 4%/9% LIHTC, Historic Tax Credit, adaptive re-use, in-place rehab, infill, and greenfield development.



Org Chart

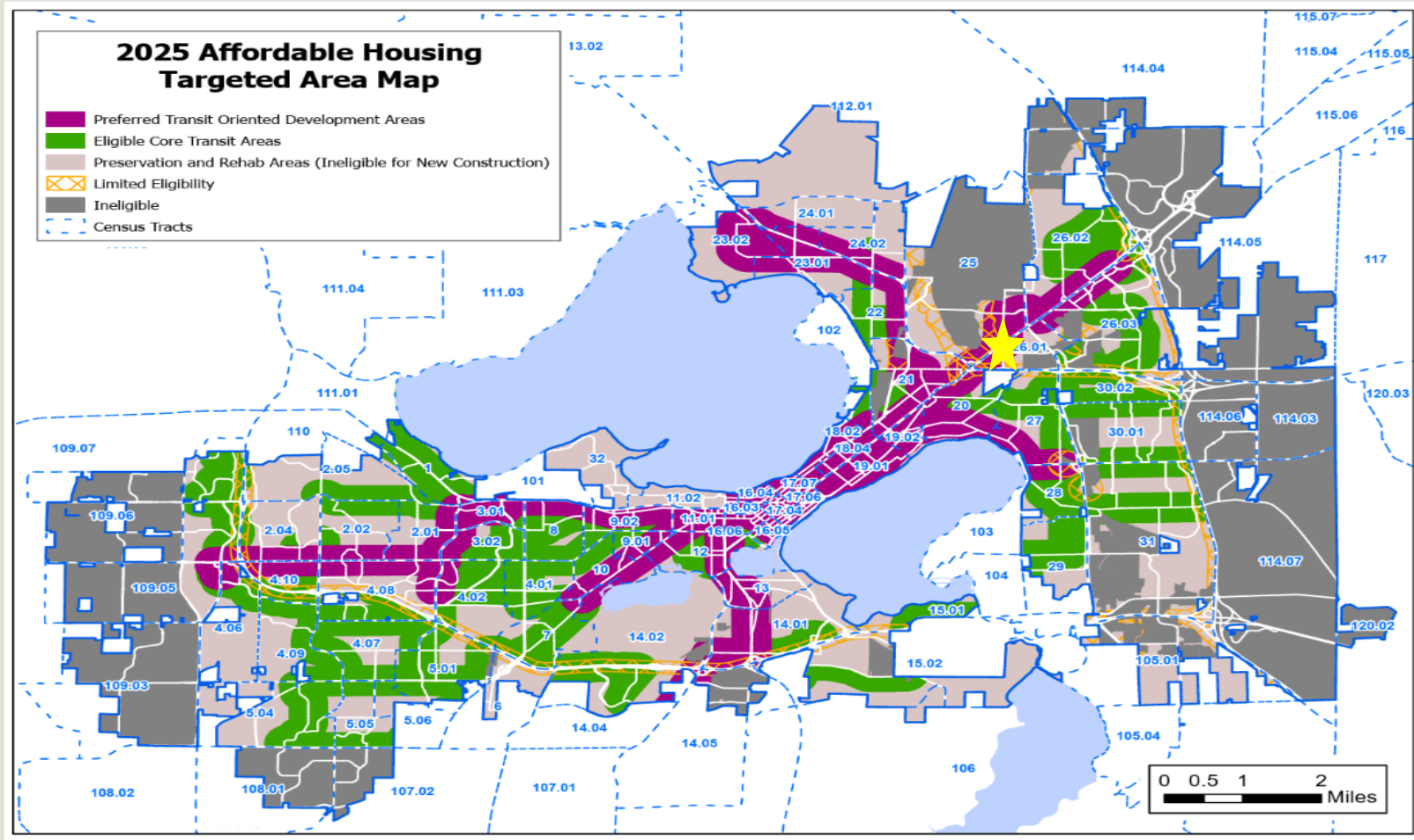


Project Location



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Project Location



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Outreach and coordination to date

- November 2, 2024 - Purchase Agreement Signed (3361, 3365, 3371, 3375 E Washington, 922, 926, 930 N Fair Oaks)
- December 2, 2024 - Concept Meeting with the City's Community Development Department
- December 5, 2024 - Concept presented at the City of Madison's Development Assistance Team (DAT) meeting.
- December 23, 2024 - Concept call with Alder Amani Latimer Burris (former Alder)
- December 23, 2024 - Notification of Upcoming Land Use Submission to the Neighborhood Association
- January 6, 2025 - Submission of Demolition Permit and Rezoning Application (This land use submission aims to establish a consistent zoning district across all parcels.)
- January 23, 2025 - Project-Specific Neighborhood Meeting
- January 24, 2025 - Follow-up call with Planning and Traffic Engineering after the neighborhood meeting.
- January 29, 2025 - Follow-up meeting with several individual neighbors to discuss retail preferences, the building's color palette, and the landscaping plan.
- February 3, 2025 - Follow-up meeting with the City's Community Development Department
- March 3, 2025 - Planning Commission Rezoning and Demolition Permit Approval (Unanimous)
- March 5, 2025 - Urban Design Commission Informational Presentation
- March 11, 2025 - Approval of Common Council Rezoning and Demolition Permit (Unanimous)
- April 10, 2025 - Meeting with Adjacent Landowner (3357-3359 E. Wash)
- May 2, 2025 - Signed LOI to acquire the adjacent land located at 3357-3359 Wash.
- May 16, 2025 - Notification of Upcoming Land Use Submission to the Neighborhood Association
- May 26, 2025 - Conference call with the City's Economic Development team to promote retail space and brainstorm potential mission-driven users.
- June 13, 2025 - CSM and Land Use Application (Conditional Use Permit) Submissions

Design revision requests in response to feedback

Comments and / or concerns:

1. Concerns about traffic on Fair Oaks avenue
2. Desires for more commercial and retail space on corner
3. Requests for project to step back building and build buffer to single family homes on SW corner of site
4. Requests for fencing on south parcel boundaries
5. Requests for crosswalks across Fair Oaks Avenue

Revisions were made to the plan in response:

1. Additions of second access point minimize traffic to the extent possible on Fair Oaks
2. Several units were eliminated and retail space (2,700 sf) added
3. Acquisition of more land to enlarge buffer and the addition of townhome style units to better transition to single family homes.
4. Increased fencing and landscape screening to southern neighbors
5. Additions of bus stop and crosswalk to improve safety for pedestrians looking to cross street.

Site Plan



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Project Summary

- 177 unit mixed-income project
- 1 (43%), 2 (38%), and 3 (19%) -bedrooms.
- Rent and income restricted for individuals and families earning between 30%-80% of the Area Median Income (AMI).
 - 36 units at 30% AMI (\$645-882)
 - 60 units at 50% AMI (\$1,132-1,557)
 - 81 units at 80% AMI (\$1,615-\$2,569)
- 36 supportive housing units will be made available for referrals from CE.
- Dedicated supportive service space at building entry
- Noise mitigation and attenuation throughout building



Alignment with City's RFP Preferences

Preferences Summary

Mark a summary selection of the RFP preferences you are committing to as part of this application, above and beyond baseline RFP requirements. You will have the opportunity to further describe your commitments in subsequent application questions.

Geographic Eligibility

- ☒ Preferred TOD Area

Unit Mix & Affordability:

- ☒ Permanent Period of Affordability
- ☒ Maximum points obtained in "Serves Lowest Income Families" category
- ☒ At least 40% of units income- and rent-restricted under 50% AMI
- ☐ 50% and 60% AMI rents modeled at no more than 90% of maximum
- ☒ Unit mix includes income- and rent-restricted units at 40% AMI level

Supportive Housing:

- ☒ Units set-aside for households with homeless experience
- ☐ Hard set-aside units for households with homeless experience
- ☒ Dedicated space onsite for provision of supportive services

Sustainability & Resilience:

- ☐ Full electrification of HVAC systems and appliances
- ☒ Points obtained for WHEDA Advanced Sustainability certification
- ☒ EPA Indoor airPLUS certification
- ☒ Photovoltaic array sized to offset 20% of building annual load or 70% common area annual load
- ☒ Building designed for future photovoltaic array expansion
- ☒ Additional energy efficiency, renewable, or decarbonization features

Design & Accessibility:

- ☒ Unique & creative use of commercial space and/or community service facility
- ☒ As many units meeting WHEDA Universal Design requirements as is feasible
- ☒ Low- or no-cost commercial space leased to a neighborhood-enhancing tenant (pre-identified)
- ☒ Creative outdoor amenities as usable open space

Development Team & Financing:

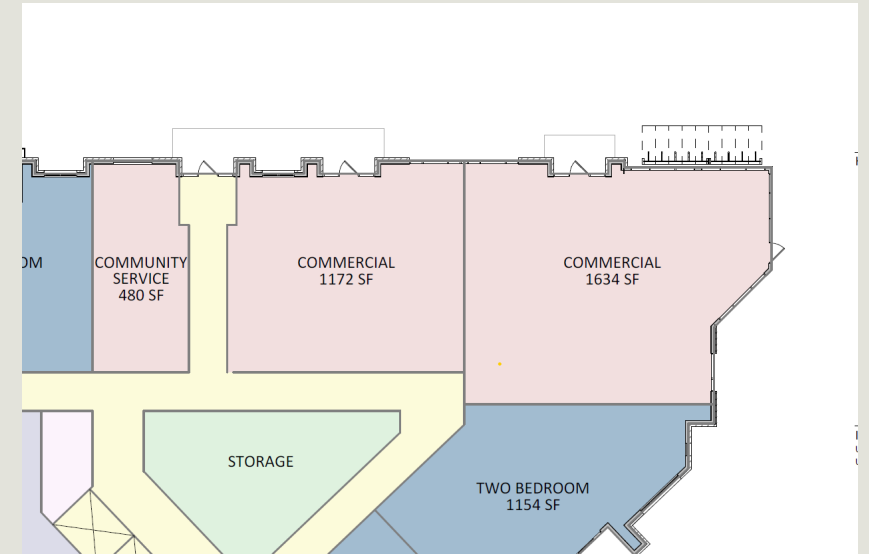
- ☐ Minimum 24% stake for emerging developers and/or ACRE graduates
- ☒ Local non-profit ownership involvement, option, or controlling interest

Unique Elements of Project

- Project shaped by local stakeholders
- Inclusion of townhomes
 - 6 townhome style units to bring missing middle
- Supportive service space on site
- 2,700 sf of retail to be leased at low or no cost to one or two community organization, fair trade retail group, coffee shop, employment group, etc. to benefit neighborhood
- Noise attenuation throughout building and within units
- Homeownership rent rebate program
 - 5% of rent paid will be given back to residents if they move into homeownership within 12 months of living on site
- Affordable housing development at scale with small soft fund award
- Supportive Service Program and Robust FTE
- Permanent Affordability
- Diverse Project Team

Community Service Facilities and Retail

- 2,700 sf that will be leased at no cost to a neighborhood organization, fair trade coffee shop or restaurant, community or advocacy group, etc. to benefit neighborhood.
- Outreach has been made to:
 - Boys and Girls Clubs of Dane County
 - City of Madison's Office of Business Resources (Michael Miller, George Reistad)
 - City of Madison's AFFR BizReady Program
 - Urban League of Greater Madison, Black Business Hub, Madison Black Chamber of Commerce
 - Wisconsin Latino Chamber of Commerce and Madison Chamber of Commerce
 - Wisconsin LGBT Chamber of Commerce
 - Wisconsin Veterans Chamber of Commerce

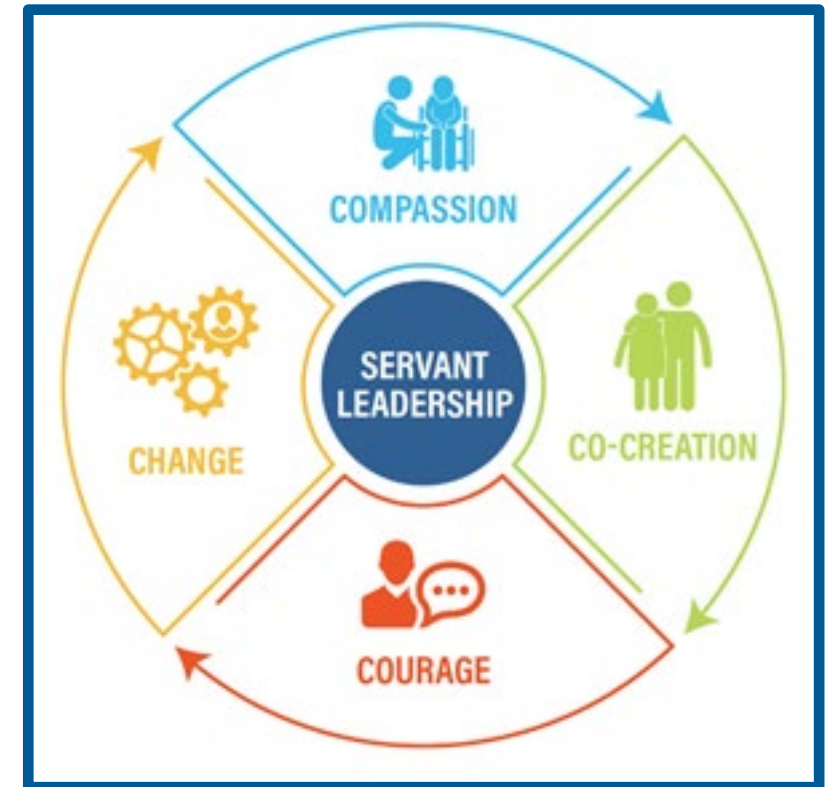


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Supportive Services - LSS

Fair Oaks

- **Onsite Supportive Services** – weekly, 56 hours per week (1.4FTE), open office hours on site
- **Resident Intake and Assessment** – voluntary, identify resident needs, strengths and goals
- **Supportive Housing Plans** – individualized plans to promote housing stability and independence
- **Services and Community Referrals** – connection to the supports and services to support Supportive Housing Plan
- **Educational & Wellness Programming**
- **Collaboration with Property Management**



Volker's experience with supportive service programs

- Volker Development Inc. has incorporated supportive services in 31 of the 63 total projects completed or awarded to date, nearly half of Volker's currently owned properties.
- Of the projects that have designated supportive housing units (16 of the 31 projects with an incorporated supportive service program), the supportive housing units make up on average 22% of total units of each project.
- Of the 16 projects that have designated supportive housing units, 12 are located in WI, the other 4 projects are located in UT, IN, OR and MN.
- Length of LSS / Volker Supportive Service Relationship – 10 years



Lutheran Social Services
of Wisconsin and Upper Michigan, Inc.

Indoor Amenities

Indoor common area amenities available to residents include but are not limited to the following:

- Mailboxes and parcel room
- Community service provider, several offices property management staff and maintenance team on-site M-F
- Community room with kitchenette
- Underground garage parking
- Fitness center
- Storage lockers
- Indoor bike storage
- Smoke free-environment
- Free wifi in community room
- Pet cleanup and car cleaning station

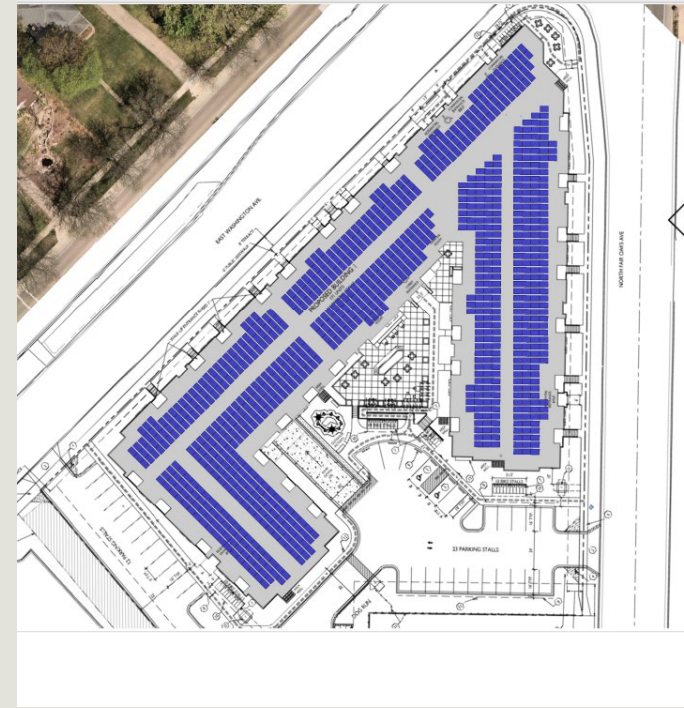
Outdoor Amenities

Outdoor amenities available to residents include but are not limited to the following:

- Balconies and/or patios in every unit
- Amenity plaza on the second floor consisting of outdoor games, a planned fireplace, grilling stations, large garden, planters, green roof, patio space with movable tables and chairs
- Bicycle station
- Covered parking
- Guest bike parking stalls
- Dog Run
- Playground and child play area
- Bus stop

Sustainable Features

- All electric building (except for central water heater(s), electric ENERGY STAR appliances)
- Very large Solar (PV) system on roof, consisting of 800+ panels, 338+ kW
- Water-conserving fixtures in all units and in common areas
- ION meters in all units and in common areas (to monitor water consumption, detect leaks and generate automated work orders to stop water loss)
- LED light fixtures with reduced lighting power and light controls by occupancy sensors in garage and common areas
- Infrastructure to incentivize biking mobility and car share services, low parking ratio
- EV parking stalls and EV ready parking stalls
- Electric MagicPak HVAC units (ECM motors in HVAC system)
- High efficiency heat pumps and water heaters
- Enhanced window glazing, window frames, insulation



· **The project commits to obtaining a 27.5% EUI savings over baseline energy code.**

· **Wisconsin Green Built Gold Plus Certification and EPA AirPLUS Certification**

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Renderings



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Renderings



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Sources Summary

- WHEDA 4% LIHTC Credits (noncompetitive)
- Dane County Affordable Housing Development Funds
 - \$5,080,000 award (received staff recommendation)
- TIF Request will be submitted after land use approvals and soft fund determinations are made
- City Affordable Housing Funds
 - \$2,500,000 request
- WHEDA Infrastructure Access Loan
 - \$650,000 request will be made Fall 2025



Land Use Application Status

Previous Approvals

- March 2025 – Rezoning and Demolition Permit Approval
- July 2025 – UDC Initial Approval

Next Steps:

- October 8, 2024 – UDC Final Approval Meeting
- October 20, 2025 – Planning Commission Meeting
- October 28, 2025 – Common Council Meeting

Target Closing Date:

- Early Summer 2026

Questions or Comments?

Thank you!

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