

## Community Development Division

Older Adult Services and Resources



## Priorities

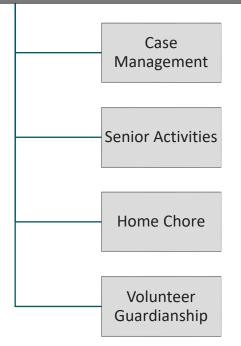
- Low-income older adults
- Culturally and linguistically responsive to all residents
- Historically marginalized groups such as BIPOC, LGBTQIA+, and limited English proficient (LPE) identifying individuals.

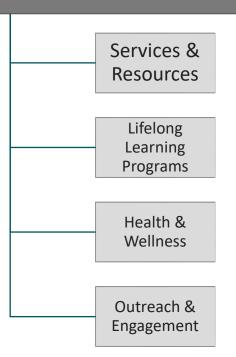


## Community Development Division

## **Older Adults Services Funding**

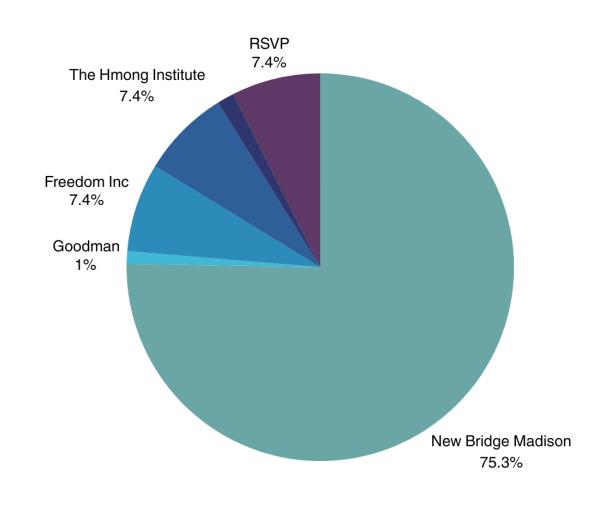
# Madison Senior Center Operations & Programming





## Funding Contracts

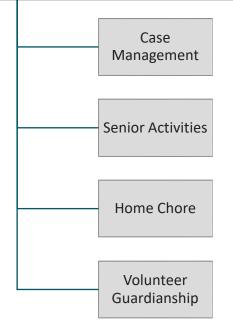
Agency	Total Funding Amount (2024)
Freedom Inc	\$61,813
Goodman Community Center	\$8,743
NewBridge Madison	\$627,970
Outreach Inc.	\$12,030
The Hmong Institute	\$61,813
RSVP	\$61,813

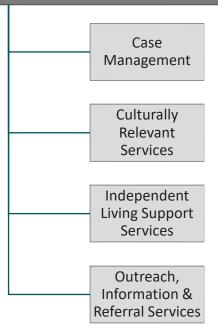


## **Community Development Division**

## Older Adults Services Funding Current Funding Priorities

Older Adults Services
<a href="Mailto:NEW">NEW</a> Funding Priorities





## Property Tax Assistance for Seniors (PTAS)

### **Property Qualifications**

- This mortgage loan is only to pay for City of Madison real estate property taxes.
- o Property is in City of Madison.
- Single family home, condo or one-half of duplex.
- Must be principal residence of owner/borrower.

#### **Loan Terms**

- This is a <u>Deferred Loan</u>, which is accruing interest, however no monthly payment required.
- The current interest rate for 2024 is 4.5% (2025 rate 3.9%) based on City borrowing rate.
- Loan is due and payable when home is sold, or a non-owner household occupies the property.



## Property Tax Assistance for Seniors (PTAS)

#### **Qualifications of Owner**

- o At least one owner must be at least 65 years old.
- Household must be under the income limit (2024)

1 Person -\$68,500

2 Persons -\$78,250

*3 Persons -\$88,050* 

4 Persons -\$97,800

- Must have at least 30% equity in property.
- Must be current on mortgage payments.
- o Customer will be responsible for any delinquent municipal charges on the tax bills such as delinquent water bills, if any.
- Can have no more than \$30,000 in liquid assets (non-retirement accounts, examples: checking, savings, stocks, bonds, mutual funds, money market accounts, annuities, net cash value of life insurance).

# Major & Minor Rehabilitation Programs

These programs address
Community Development
Division (CDD) goals and
objectives concerned with
strengthening and
revitalizing City
neighborhoods through
the improvement of
existing owner-occupied
housing stock.

### **Major Home Rehab Program**

- Maximum Loan Amount = \$24,999
- Examples may include roofing, siding, HVAC, plumbing, electrical, safety concerns (including Lead), and accessibility modifications.

### **Minor Home Repair Program**

- Maximum Allowable Amount = \$3,500
- Examples may include repairing or replacing leaky faucets, sinks & toilets – Replacing windows or doors – Installation of grab bars and railings for safety.



## Minor Home Repair – South Madison Grant

For homeowners that were annexed into the City of Madison, this new Minor Home Repair program is a grant program that offers necessary repairs for qualified homeowners in South Madison.

Maximum Grant Amount = \$5,000

Project Home staff performs a Housing Quality Standards inspection. Only items that fail the HQS inspection are eligible to be repaired. Health and safety repairs and code violations are given priority.

Note: Mobile homes <u>are</u> eligible

https://www.projecthomewi.org/

- (608) 246-3737
- info@projecthomewi.org



# New Affordable Multi-family Older Adult Housing Opportunities since 2017

#### Senior Development

- Point Place Senior Apartments
- Normandy Square

#### Senior + Family Development

- Ellis Potter Apartments
- Rise Madison
- 3 The Oscar

#### Non-CDD Funded Senior Housing

- The Madisonian
- Oakridge at University Senior
- The Victoria at Huxley Yards

