

Housing Forward: CDD Financing for Housing Development and Housing Services Application

This application form should be used for projects seeking funding from City of Madison Request for Proposals #2020-8976; Housing Forward: CDD Financing for Housing Development and Housing Services. Applications must be submitted electronically to the City of Madison Community Development Division by **noon on November 25, 2020**. Email to: cddapplications@cityofmadison.com

APPLICANT INFORMATION

Proposal Title:	ReJenerate Housing Cooperative		
Amount of Funds Requested:	\$448,927	Type of Project:	<input checked="" type="checkbox"/> Development <input type="checkbox"/> Housing Services
Name of Applicant:	RefineJenifer, LLC		
Mailing Address:	915 Jenifer St. #3R, Madison, WI 53703		
Telephone:	608-239-8500	Fax:	
Project/Program Contact:	Paul Schechter	Email Address:	paul@refinejenifer.com
Financial Contact:	Abby Davidson	Email Address:	abby@refinejenifer.com
Website:	refinejenifer.com		
Legal Status:	<input checked="" type="checkbox"/> For-profit <input type="checkbox"/> Non-profit <input type="checkbox"/> Non-profit (CHDO)		
Federal EIN:	83-3297037	DUNS #:	117258928
Registered on SAM:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Community Housing Development Organization:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> CHDO Application Attached		

AFFIRMATIVE ACTION

If funded, applicant hereby agrees to comply with the City of Madison Ordinance 39.02 and file either an exemption or an affirmative action plan with the Department of Civil Rights. A Model Affirmative Action Plan and instructions are available at <http://www.cityofmadison.com/dcr/aaFormsID.cfm>.

LOBBYING RESIGTRATION

Notice regarding lobbying ordinance: If you are seeking approval of a development that has over 40,000 gross square feet of non-residential space, or a residential development of over 10 dwelling units, or if you are seeking assistance from the City with a value of over \$10,000 (this includes grants, loans, TIF, or similar assistance), then you likely are subject to Madison's lobbying ordinance, sec. 2.40, MGO. You are required to register and report your lobbying. Please consult the City Clerk for more information. Failure to comply with the lobbying ordinance may result in fines of \$1,000 to \$5,000. You may register at <https://www.cityofmadison.com/clerk/lobbyists/lobbyist-registration>.

CITY OF MADISON CONTRACTS

If funded, applicant agrees to comply with all applicable local, state and federal provisions. A sample contract that includes standard provisions may be obtained by contacting the Community Development Division at (608) 266-6520.

If funded, the City of Madison reserves the right to negotiate the final terms of a contract with the selected agency.

SIGNATURE OF APPLICANT

Enter Name: Paul Schechter

By submitting this application, I affirm that the statements and representations are true to the best of my knowledge.

By entering your initials in this box P.S. you are electronically signing your name as the submitter of the application and agree to the terms listed above.

Date: 11/12/2020

PROPOSAL OVERVIEW

1. Please provide a brief overview of the proposal. Describe the impact of the proposed development or program on the community as well as other key characteristics. *(Please limit response to 300 words including spaces).*

This is a progressive housing development that will offer residents a cooperative living experience founded on principles of sustainability and affordability. Light on the planet, light on the pocket! We're excited to combine pioneering new features with traditional elements in this unique development. Fifteen total units will range in size from SRO's to larger 3BR, 4BR and 5BR family-friendly suites. Two units will be fully ADA accessible and three will be dedicated to homeless youth through a partnership with Briarpatch Youth Services. Implementation of Madison's tenant selection and affirmative marketing best practices will make housing available to a diverse pool of low-to-moderate-income applicants who are increasingly being priced out of the amenity-rich Marquette neighborhood. Cooperative housing will allow residents to realize their own vision for community living through direct control of the day-to-day operations. Members will share over 2,000sf of common spaces, featuring a great hall with community kitchen and seating for 30. Resident management of the development will partner with professional property manager: Broihahn Management and Consulting, who will oversee compliance-related responsibilities. The two properties will undergo an extreme energy makeover that consists of rooftop solar, 100% LED lighting, high-efficiency building envelope upgrade, aggressive water conservation measures, and state-of-the-art heating and cooling that utilizes geothermal heat-pump and combined-heat-and-power technologies. Resident's carbon footprint will decrease 80%, energy consumption will drop by 63%, and participation in MGE's shared solar will result in a net carbon zero project. The development will include an on-site electric car and electric bike sharing program, which will provide high-value accessibility at a fraction of the price. In addition to affordable transportation, vehicle sharing will relieve traffic and parking congestion in the neighborhood. Finally, this development will preserve two historic properties while providing needed repairs, added comfort, and modern conveniences to future residents.

Number of unduplicated households estimated to be served by this project: 15

HOUSING FORWARD GOALS & OBJECTIVES

2. Please check which of the following goals outlined in the Request for Proposals are met with this proposal:

1. Preserve, improve and expand the supply of affordable housing for homeowners and renters.
2. Improve housing stability for homebuyers.

AFFORDABLE HOUSING NEEDS

3. Describe your agency's knowledge of and experience in identifying affordable housing needs of the City of Madison.

The members of the RefineJenifer development team are very engaged in Madison's affordable housing industry. Paul Schechter is the Executive Director of a Madison-based affordable housing nonprofit and active with local advocacy organizations including: the Affordable Action Housing Alliance (AAHA), Third Sector, and Madison Area Cooperative Housing Alliance (MACHA), and keeps a close eye on all affordable housing activity in the area. Schechter has also given Power Point presentations to the City of Madison Equal Opportunities Commission and the Housing Strategies Committee. Since 2017 he has submitted 17 RFP applications for housing projects in Wisconsin and Texas. While not all have been successful, each has provided further opportunity to grow and learn about housing dynamics that are occurring in the local community.

Dave Drapac has lived on the near east side of Madison for 18 years. As a long-time renter and now owner-occupant landlord, he is intimately familiar with the market dynamics that are making it difficult for the Marquette neighborhood to offer affordable rental housing true to its slogan "A Place for All People". Between his local real-estate experience and career in sustainable energy he has seen the benefits of energy conservation often overlooked in conventional rental properties and not accessible to people dealing with housing security. Identifying opportunities that enable the City of Madison to blend investments in affordability and sustainability is a powerful way to bring housing operating costs down and deliver energy savings to both renters and property owners.

Abby Davidson is Vice President of MACHA and serves as Secretary on the board of Sunny Side Development. She lived at Lothlorien Co-op and has maintained a Type B (non-resident) membership with Madison Community Cooperative (MCC). She actively follows the AAHA email list, neighborhood development proposals, and monitors the Madison real estate market to better understand and anticipate housing demands. She has experienced first hand the power of cooperative housing to effectively and efficiently meet affordable housing needs, while at the same time creating communities that help meet other needs as well.

4. Please describe the anticipated demand for the proposed target populations intended to be served.

It is well known that there is a critical affordable housing shortage in Madison, WI. A study by MACHA earlier this year found that for nearly 90 years, housing cooperatives have been providing extremely affordable housing to the City, with rents that average 35% AMI including utilities. What is less known are internal demands within the housing cooperative space. Very few current co-ops provide housing that is family friendly and few have options for physically disabled residents. Also, self-selection dynamics cause most Madison co-ops to be primarily occupied by white, college-educated young people. Our project provides spaces for underrepresented members within the co-op community. We have numerous family-friendly "suites" including 3BR, 4BR, and 5BR options. Several of our units are fully ADA accessible or visitable. Finally, our affirmative marketing plan describes the steps the co-op will go through to market to underrepresented groups in Madison. We have also reserved three units for homeless youth, which have higher proportions of people of color. A more complete perspective of the market demand for our housing is provided in Attachment 5.

AGENCY OVERVIEW

5. Describe the Agency's Mission Statement and explain how this project supports the Mission Statement.

RefineJenifer is a triple bottom line development group that has the mission of earning income while also implementing positive social and environmental change. Not only is the team living its values with this project, it is also implementing several new approaches to housing. Having been involved in housing cooperatives for decades, we are big believers in the strength and resiliency of a shared community. While this model is familiar to us and many across the United States, it is the first time (to our knowledge) that a group-equity housing cooperative has received funding from the Federal Home Loan Banking system or Historic Tax Credit equity. This represents an important milestone of directing institutional affordable housing funds to this unique housing model, which we hope will set a precedent for similar projects in the future. Also, this is one of the first affordable housing projects to embrace an electric vehicle carsharing program as a means of low-cost transportation for residents and a meaningful environmental impact reduction. Again, we hope this precedent will continue and thrive. In Madison, the project is one of the first housing cooperatives to be truly family-friendly by incorporating design that provides more private space to families but also community space for all. Finally, it's one of the few affordable housing projects to truly embrace environmental sustainability as a central design goal. Through a combination of cutting-edge technology and intentionally shared spaces, the per capita carbon will be reduced by over 80% in comparison to the current situation. All of these goals are very important to team members and this project is a true manifestation of our core personal beliefs and company mission.

6. Please describe the capacity of your agency to secure the total financing necessary to complete your proposed project, and past performance that will contribute to the success of the proposed program.

The requested subsidy from the Housing Forward RFP is the last unsecured source of funding for this project. The other secured sources include: FHLBank Chicago AHP zero-payment loan (\$900,000), first mortgage from Home Savings Bank (\$750,000), co-first mortgage from Shared Capital Cooperative (\$78,063), ITC & HTC equity from Legacy Solar Cooperative (\$439,470), Deferred Developer's fee (\$105,000), Focus on Energy incentive (\$9,310), and an MGE charging station donation (\$6,000). These commitments show capacity to secure project funds and letters stating these commitments are attached to this application. RefineJenifer is a relatively new organization and therefore does not have a long track record of past performance, however, it did receive a first mortgage to purchase the two subject properties from Home Savings Bank in January, 2019. Also collectively RefineJenifer team members own twelve properties with 57 units, showing successful past performance of securing financing for these properties.

7. Please describe the agencies or development teams experience using federal HOME, CDBG or EECBG funds.

In 2017 Paul Schechter completed a 3-day LIHTC training course and in 2018 he completed a 4-week training course on HOME. The following year he spent several months investigating the purchase of a 32-unit apartment (Petra Place) that would have used HOME and LIHTC funds, if successful. Paul has also applied for four CDBG RFPs (2 through Dane County, 1 through the City of Madison, and 1 through the City of Houston) that required significant learning/understanding of how the program works. Paul is also an active member of several organizations that regularly discuss and analyze many different affordable housing funding sources, including HOME/CDBG/EECBG.

8. How does your agency reflect and engage the experiences of the target populations you serve or intend to serve, including black, indigenous, and other people of color, into your agency’s operations and housing programs?

While RefineJenifer is a newer organization, we still have had many engagements with marginalized groups including people of color, the disabled, and those in the LGBTQ community. We never pull credit scores when reviewing tenant applications. Also we have relaxed our underwriting criteria several times when reviewing applications of some tenants from marginalized communities. We reduced the security deposit for a non-binary person and helped them receive COVID rental assistance payments as well as rent credits for labor. We placed a vacancy listing on the Section 8 website and received several calls from marginalized groups and approved the application for a man with developmental disabilities. Finally, we worked with an African-American commercial tenant who could not cover rent right away. Together we came up with a suitable payment plan that was agreeable to both parties.

9. Describe how your agency promotes and supports equity in internal policy and procedures and within the community and the greater Madison area.

Our team keeps social equity in mind when making all purchasing and hiring decisions in the greater Madison area. We source much of our building materials from locally owned businesses and patronized local restaurants for business meals, often owned by people of color. We recently hired a female person of color to do artistic promotional work for ReJenerate Housing Cooperative. Outside of this project, our members have raised money for black homeownership opportunities, volunteered in a homeless laundry program, and have attended educational workshops on equity in cooperative housing through NASCO.

10. List Percent of Staff Turnover in 2019: 0%

11. Divide the number of resignations or terminations in calendar year 2019 by total number of budgeted positions. Do not include seasonal positions. Explain if you had 20% or more turnover rate. Discuss any other noteworthy staff retention issues or policies in place to reduce staff turnover.

This is not particularly relevant to our team, as we only have three people and have not had any turnover.

12. Indicate by number the following characteristics for your agency’s current staff and Board of Directors.

DESCRIPTOR	STAFF	BOARD
GENDER		
Female	1	
Male	2	
Unknown/Other		
TOTAL GENDER	3	
AGE		
Less than 18 yrs old		
18-59 Yrs	3	
60 and older		
TOTAL AGE	3	N/A
RACE*		
White/Caucasian	3	
Black/African American		
Asian		
American Indian/Alaskan Native		
Native Hawaiian/Other Pacific Islander		
MULTI-RACIAL:		
Black/AA & White/Caucasian		
Asian & White/Caucasian		

Am Indian/Alaskan Native & White/Caucasian		
Am Indian/Alaskan Native & Black/AA		
Balance/Other		
TOTAL RACE	3	N/A
ETHNICITY		
Hispanic or Latino		
Not Hispanic or Latino	3	
TOTAL ETHNICITY	3	
PERSONS WITH DISABILITIES	0	N/A

*These categories are identified in U.S. Department of Housing and Urban Development (HUD) Standards.

13. The following attachments are included with this application:

- Housing Development – Owner-Occupied (Complete Attachment A and Budget Workbook)
- Housing Development – Rental (Complete Attachment B and Budget Workbook)
- Housing Services (Complete Attachment C and Budget Workbook)
- Homebuyer Education (Complete Attachment D and Budget Workbook)

Note: Proposals for housing services should only complete Worksheets 1-3 (Agency Overview, Capital, and Expenses) in the Budget Workbook. Proposals for housing development should complete Worksheets 1-4 (Agency Overview, Capital, and Expenses, Proforma). Proposals for homebuyer education services should only complete Worksheets 1 and 5 (Agency Overview and Homebuyer Education Budget).

PLEASE ATTACH THE FOLLOWING ADDITIONAL INFORMATION AND CHECK THE BOX WHEN ATTACHED:

- A completed Application Budget Workbook, showing the City’s proposed financial contribution and all other proposed financing.
- A current list of Board of Directors, with home addresses included for each board member.
- For development proposals, a detailed map of the site and a second map using the AHF Affordable Housing Targeted Area Map showing the site in the context of the City.
- For development proposals, a Capital Needs Assessment report of the subject property, if the proposal is for a rehabilitation project and if the report is available at the time of application.
- For development proposals, a recent market study or analysis, if available at the time of application.
- For applicants seeking EECBG funds, an energy audit, prepared by a certified Focus on Energy auditor, if available at the time of application.
- For rental development proposals with more than one owner, a Project Organizational Chart, including ownership interest percentages.

NOTE: If an appraisal, market study, or capital needs assessment is not available at the time of application, and the proposal is funded through this RFP process, these items must be submitted to the City prior to receiving a loan agreement.

ATTACHMENT B – Housing Development – Rental

Type of Construction:	<input checked="" type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Acquisition/Rehab
Type of Project:	<input type="checkbox"/> Multifamily Rental	<input type="checkbox"/> Senior Rental (55+ or 62+ yr. old): _____
	<input checked="" type="checkbox"/> Rental Cooperative	

Total number of units: 15Total amount of CDD funds requested per affordable unit: \$37,410.58**DEVELOPMENT TEAM OVERVIEW**

1. Please describe the development team's experience using federal HOME, CDBG or EECBG funds.

The project Sponsor, Madison Area Community Land Trust (MACLT), has had a track record of receiving CDBG resources to create affordable housing opportunities in Madison. MACLT purchases the land, allowing low-income homeowners to only pay for the improvements and a small land-lease fee, greatly reducing the overall cost of homeownership. Since 1990 MACLT has used CDBG to purchase 69 parcels and pass these savings to homeowners. The RefineJenifer development team also has a strong working knowledge of HOME, CDBG, and EECBG. They have collectively worked on numerous federal fund RFP applications for past projects. They are also members of several advocacy groups. The broader team includes affordable housing experts: SVA, Broihahn Management, Reinhart Law, and Isthmus Architecture, all of which have extensive experience with federal, state and local affordable housing programs.

2. Identify all key roles in your project development team, including architect, legal counsel, property management agent, supportive services provider(s), and any other key consultants, if known.

Contact Person	Company	Role in Development	E-mail	Phone
Paul Schechter	RefineJenifer, LLC	Developer	paul@refinejenifer.com	608-239-8500
Olivia Williams	Madison Area Community Land Trust	General Partner (majority owner)	olivia@maclt.org	608-285-2691
Colleen Robinson	Rejenerate Housing Cooperative	General Partner (minority owner)	cbrklug@gmail.com	608-395-4724
Sue Broihahn	Broihahn Management & Consulting, LLC	Property Manager	sue@bmcmadison.com	608-222-1981
Peter R Rött	Isthmus Architecture	Architect	rott@is-arch.com	608-310-5362
Kurt Reinhold	Legacy Solar Coop	Tax Credit Consultant	kurt@legacysolarcoop.org	608-957-6801
Tyler Schueffner	Briarpatch Youth Services	Youth Housing Security Partner	tyler.schueffner@briarpatch.org	608-669-4728
Joe Shumow	Reinhart Law	Attorney	jshumow@reinhartlaw.com	608-229-2245
Eric Truelove	Green Building Resources LLC	Energy Engineer	etruelove86@gmail.com	608-332-8444
Chris Fearn, CPA	SVA	Accountant	fearnc@sva.com	608-826-2408
Brel Hutton-Okpalaek	NASCO	Cooperative Development Consultant	brel@nasco.coop	630-890-3165

3. Who will be responsible for monitoring compliance with federal regulations and requirements? Please describe the experience of the property management agency including trainings and/or certifications that the individual/property management agency has completed and/or attained. Please address experience in and/or plans to implement inclusive and culturally-sensitive property management and marketing practices.

All compliance for the project will be handled by Broihahn Management and Consulting (BMC) and Compliance Specialists, LLC. BMC currently manages 1,558 affordable housing units across 30 properties in Wisconsin, ranging from 10-unit to 168-unit properties. BMC is a 2020 WHEDA Certified Management Agent and BMC's owner, Sue Broihahn, is a Housing Credit Certified Professional through the National Association of Home

Builders. She is also a Certified Property Manager through the Institute of Real Estate Management and a licensed real-estate broker. BMC's senior property accountant is a Certified Occupancy Specialist and their senior property manager will also be receiving this certification at the end of November. Continuing education throughout the year is required in order to maintain these certifications. For over 20 years, BMC has established Affirmative Fair Housing Marketing Plans (AFHMP) for each of their affordable properties in order to attract a diverse group of residents based on income levels, professions, race/ethnicity, people with disabilities and so forth. BMC will work with ReJenerate Housing Cooperative and the inclusive principles set forth in their Bylaws to craft an AFHMP for the property and work collaboratively together to recruit members from diverse ethnic and socioeconomic backgrounds.

SITE INFORMATION

4. Address of Proposed Site: 915 and 909 Jenifer Street, Madison WI 53703 (properties to be connected and land to be combined into single parcel)
5. If applicable, please identify in which of the following areas on the Affordable Housing Targeted Area Map your proposal is located:
 - Preferred Area (New Construction Only)
 - Super-Preferred Area (New Construction Only)
 - Eligible Area (New Construction & Acquisition/Rehabilitation)
 - Targeted Rehab Area (Ineligible for New Construction, but preferred for acquisition & rehabilitation)
6. Explain why this site was chosen and how it helps the City to expand affordable housing opportunities where most needed. Describe the neighborhood and surrounding community. Provide the streets of the closest major intersection as well as known structures/activities surrounding the site that identifies where the site is located. (Attach a map indicating project location. Include one close-up map of the site and a second map using the Affordable Housing Targeted Area Map to show the site in the context of the City.)

The project site was chosen because of its potential to create affordable housing in one of the City's most rapidly gentrifying, yet highly connected and amenity-rich neighborhoods. One reason the Marquette Neighborhood has experienced such rapid rent increases is because of its many community attractions. The neighborhood is one of the oldest in Madison, with two historic districts and numerous 19th century architectural styles. It is also home to dozens of restaurants, entertainment options, cafes, and festivals. Residents can easily walk to Lake Monona, BB Clark Beach and Orton Park. There is also good connectivity to employment opportunities with a public bus stop across the street and bike lanes connected to downtown Madison. The specific location is the 900 block of Jenifer St, between Brearly and Patterson. It is a half block from the Wil-Mar Neighborhood Center and one block to the iconic Willy Street, which showcases the Willy Street Fair during non-pandemic Septembers. Other nearby attractions include the year-round Eastside farmers market, Mother Fools Coffeehouse, Roman Candle Pizza, the Willy St Co-op, and the giant metal bird sculptures.

7. Identify the neighborhood in which the site is located: Marquette Neighborhood
8. Date Site Control Secured (if applicable): Jan 30, 2019
9. Identify the distance the following amenities are from the proposed site.

Type of Amenities & Services	Name of Facility	Distance from Site (in miles)
Full Service Grocery Store	Willy Street Co-op	0.5
Public Elementary School	Marquette Elementary School	0.8
Public Middle School	O'Keeffe Middle School	0.8
Public High School	East High School	1.6
Job-Training Facility, Community College, or Continuing Education Programs	WESLI MATC - Commercial Ave	0.9 2.3
Childcare	Red Caboose Child Care Center	0.3
Public Library	Madison Public Library	1.5
Neighborhood or Community Center	Wil-Mar Neighborhood Center	0.1
Full Service Medical Clinic or Hospital	Union Corners Clinic	1.7
Pharmacy	Walgreens	0.8

Public Park or Hiking/Biking Trail	B.B. Clarke Beach Park	0.1
Banking	Heartland Credit Union	0.2
Retail	Willy Street Shops	0.1
Other (list the amenities):	St. Vincent De Paul Thrift Store	0.5
	Post Office	0.6
	Machinery Row Bicycles	0.5
	Dentist	0.5
	Goodman Community Center	1.8

10. What is the actual walking distance between the proposed site and the nearest seven-day per week transit stops (i.e. weekday and weekends)? List the frequency of service at that bus stop during both the weekday and on the weekends (e.g., hourly, ½ hour, commuter hours). List the bus route(s) numbers, seven-day transit stop street intersections and describe any other transit stops (include street intersections and schedule) located near the proposed site. Please do not include full bus schedules.

Westbound and Eastbound stops 200 feet from property @ intersection of Jenifer Street and Paterson Street. Weekday service 5:30am to 10:30pm approximately every 10-20 minutes (Routes 04, 07,10). Weekend service 6:30am to 10:30pm every 20-30 minutes (Routes 04,07).

11. Describe the historical uses of the site. Identify if a Phase I Environmental Site Assessment has been completed and briefly summarize any issues identified. Identify any environmental remediation activities planned, completed, or underway, and/or any existing conditions of environmental significance located on the proposed site.

Both properties have been residential homes since they were built in 1850 and 1910. At some point in the past both properties were converted into multi-family apartments. The current development will convert the older 909 Jenifer St property back to a 5-bedroom single family home, in line with its historical roots. Regarding potential environmental issues, both properties have been used for residential purposes for over a hundred years, as have most of the neighboring parcels. While a Phase I Environmental Site Assessment has not yet been ordered, based on initial conversations with City Staff and the results of our Capital Needs Assessment we do not expect environmental issues to be found when it is ordered.

12. Current zoning of the site: TR-V2 An interactive version of the Zoning Map can be found linked [here](#).
13. Describe any necessary planning and zoning-related approvals (rezoning, conditional use permit, demolition, etc.) that must be obtained for the proposal to move forward.

The following zoning steps were completed over the summer of 2020:

- A certified survey map was ordered and approved by the common council.
- A land combination to join two 33-ft-wide parcels into one 66-ft-wide plot was requested and approved.
- The property was rezoned from TR-V1 to TR-V2.
- Conditional Use Permit requested and granted.
- The property was conditionally approved to be converted into a housing cooperative by the Landmarks Commission and City Zoning.

CITY AND COMMUNITY ENGAGEMENT PROCESSES

14. Have you presented to the City's Development Assistance Team (DAT)? If so, please summarize the staff comments to your proposal and reference the date of the presentation. If not, what is the anticipated date of the DAT presentation?

Our DAT meeting was held on April 16, 2020 with staff from the Landmarks Commission, Planning, Zoning, and CDD all in attendance. Many of staff's comments have already been completed (see question 13). Two remaining staff suggestions included sprinkler installation in all units and covered bike parking for each resident. Both of these capital upgrades are noted in the CNA and have been included in the project budget.

15. If applicable, describe the neighborhood and community input process, including notification to and input from the nearby Neighborhood Association(s), already underway and planned. Describe the response of the alderperson in which the proposal is located, as well as the adjacent alderperson(s), if applicable. What issues or concerns with the project has been identified, if any? How will those be addressed?

The project was first introduced to the Marquette Neighborhood Association's Planning and Development committee on February 11, 2020, followed by a formal presentation to the MNA P&D committee on May 12, 2020. The project received a vote of unanimous support from MNA, with a letter that states: "Representatives from ReJenerate Housing Cooperative have not only done their due diligence by meeting with our committee and board several times over several months--they have won over the community to fully endorsing this plan. We are excited and eager to see this housing option in our neighborhood." The only issue raised during the meetings was a concern that increased density would create parking congestion. Our solution is to integrate a car-sharing program with three electric vehicles available for all residents to share. This will result in a net decrease in parking demand in comparison to the current situation. It will also allow impervious surfaces currently used for parking to be reclaimed for additional housing and vegetation.

TENANT SELECTION, AFFIRMATIVE MARKETING & BARRIERS TO ENTRY

16. Describe your plans to incorporate flexible tenant selection criteria for households who are connected to supportive services, in order to provide housing opportunities for persons or families who would otherwise face common obstacles obtaining housing (e.g., poor credit, negative rental history, criminal conviction records, etc.). Specifically outline how this proposal embraces the [City of Madison Tenant Selection Best Practices \(Attachment B-1 of the RFP\)](#) and provides the maximum feasible flexibility in tenant selection to the general population and supportive service units.

ReJenerate Housing Cooperative has incorporated all of the City's Tenant Selection Best Practices into its Tenant Selection Plan. Like most Madison co-ops, prospective members will go through a membership process that requires multiple dinners and a completed application. Selection will not be based on any protected class, will honor the VAWA, and will be flexible with regards to rental history, credit score, and criminal convictions. The goal of the membership process is to provide prospective members with a comprehensive overview of co-op dynamics including meals, labor, and social interaction, and then let members self-select as to whether they are a good fit. Due to covenants imposed by affordable housing funding sources, income criteria will be strictly enforced and abide by the restrictions described in Q25. Household size criteria will follow MGO guidelines, noting that all adult co-op members will need to participate in the house labor and food plans. No credit scores or reports will be pulled. The membership [application](#) will ask for and review housing references, but a negative history will not automatically disqualify applicants. While the details of a waitlisting process have not yet been determined, if multiple qualified applicants apply for a single unit, a "first-come-first-served" approach will likely determine which member is approved. Denial notices will be given in writing, and clearly state the reasons for the decision and offer an opportunity to appeal. Finally, 20% of our units (3 units) are exclusively reserved for homeless youth. The co-op has signed a Memorandum of Understanding (MOU) with Briarpatch Youth Services to refer their homeless youth for membership and to provide supportive services for their clients. Briarpatch applicants will go through the same membership process as all other residents. However, several safeguards will be put in place to help ensure safe, secure and decent housing will be provided for this vulnerable demographic. First, due to affordable housing grants, these units will be priced at the 30% AMI level for Dane County, namely \$393/mn including all utilities and clients will receive an additional \$100/mn subsidy from Briarpatch, which will reduce the cost to \$293/mn. By reducing the financial burden on this population, they will have a greater chance of success. The membership team will provide greater flexibility when approving Briarpatch clients, as it is known that such residents may be overcoming recent trauma but are now being provided support services from professionally trained Briarpatch staff. Finally, cash flow from two basement artist studios will be used for an Eviction Prevention Fund, which all residents, including Briarpatch youth, may apply for in case of job loss or other financial difficulties.

17. Describe your affirmative marketing strategy and any other strategies to engage your intended population. Specifically outline how you will embrace the City of Madison's [Affirmative Marketing Plan Best Practices \(Attachment B-2 of the RFP\)](#), especially for Asian and Latinx populations which tend to be under-represented in CDD Completion Reports.

According to the [Madison Neighborhood Indicators Project](#), the Marquette Neighborhood demographic breakdown is: 88.8% white, 3.3% Latino, 3.1% African American, 3.1% Multiracial, 1.8% Asian, 4.7% senior (over 65), and 15.4% families with children. While this doesn't represent a true market study, it does identify poorly represented groups in this neighborhood. Following the City's Affirmative Marketing Best Practices, an affirmative marketing campaign has been started by the existing members of ReJenerate Housing Cooperative (RHC). Over several meetings, they outlined ideas for a marketing poster, identified several possible graphic artists, selected the winning bid, and commissioned the work. The poster will be placed in targeted demographics cultural centers including: Centro Hispano, KajSiab House, the East Side Community Center, the Social Justice Center, Catholic Multicultural Center, the YWCA, Open Doors for Refugees, the Boys and Girls Club, the Madison Senior Center, the Wilmar Center and similar locations. The full marketing plan will not launch until after all project sources have been secured and the construction timetable has been determined. In future years, we will renew marketing efforts

several months prior to expected vacancy, to ensure there is sufficient time to reach target demographics. Additional marketing methods will include classified ad websites such as Craigslist and Facebook Marketplace; housing search websites such as <http://wisconsinhousingsearch.org/> and the City of Madison Section 8 housing vacancy list; and news/media outlets such as the Isthmus, Madison365, UMOJA, and WORT radio. Finally, housing referrals will be sought from targeted advocacy organizations including: the Tenant Resource Center, Briarpatch Youth Services, Disability Rights WI, Madison Community Cooperative, and Madison Area Cooperative Housing Alliance.

18. How will you affirmatively market to populations that will be identified as least likely to apply? Please reference successful past practices, relationships with agencies and/or marketing materials used.

Historically, the most common demographic living in Madison housing cooperatives has been college-educated, young adults. One reason co-ops have traditionally not reflected the same diversity as the broader rental market is likely because Single Room Occupancy (SRO) cooperatives are not well suited for families or even individuals who want more private space. Our cooperative will provide “suites” that include private kitchenettes and flex spaces, encouraging families and older adults to apply; two demographics that are the least likely to apply to traditional co-ops. Other methods to reach those least likely to apply include listing the property on the City’s Section 8 Vacancy Listing website, which was first done in April, 2019. This has produced numerous phone calls from voucher holders, many of whom had not previously considered living in a housing cooperative. We are also in touch with The Road Home, which has “mainstream vouchers” for disabled families. Finally, the Briarpatch homeless youth that will fill three units are disproportionately people of color, LGBTQ, and other marginalized groups who are traditionally less likely to proactively seek out cooperative housing.

19. For the following development team roles, please identify the number and/or percentage of women and persons of color employed by that company.

Company	Role in Development (if different from above)	# or % Employees who are Women	# or % Employees who are Persons of Color
RefineJenifer, LLC	Developer	33%	0%
BroiHahn Management & Consulting, LLC	Property Manager	80%	0%
Isthmus Architecture	Architect	33%	0%
Briarpatch Youth Services	Service Provider	54%	34%

20. Please describe the development team’s experience with contracting with Minority- and Women-Owned Business Enterprises (M/WBE). Beyond standard construction bidding practices, what efforts have been made by the development team to ensure that M/WBE businesses are awarded contracts, and what efforts will be made to ensure that M/WBE businesses are given plentiful opportunities to be competitive when bidding on this proposal.

The development team is committed to using minority and women-owned businesses during construction and after, for continued services. We have reached out to the President of the Black Chamber of Commerce, the Latino Chamber of Commerce of Dane County and Operation Fresh Start, inquiring about minority/women-owned service providers. While we are only beginning to receive quotes and sign contracts, we commit to sourcing significantly more of our service providers from M/WBE businesses than current City of Madison labor goals. So far we are in communication with Tony Trapp Remodeling (Latino-owned GC), Mike Anderson Repairs (Black-owned contractor) and Art by Teena (Asian entrepreneur) for assistance with this development. We have already secured professional property management from a women-owned business, and consulting services from NASCO co-op, where a majority of its member-owners are people of color and women. We would ideally like competitive bids from several M/WBE businesses and plan to continue these conversations throughout the winter of 2020/21, with the goal of having selected the construction team by spring. Furthermore, our architect, who will be deeply involved in contractor bidding and selection, shares our eastside values of inclusion and diversity and has working relationships with groups offering civil engineering, cost estimating and structural engineering all of which are veteran-owned, women-owned and minority-owned.

21. Beyond standard construction bidding practices, to what efforts will the development team commit to ensure that women and people of color represent a meaningful share of the construction labor force working on this proposal. Describe how the development team will commit to exceeding the City’s contract labor utilization goal of 7% for persons of color working on the job site.

Similar to the answer for Q20, we are actively engaging multiple stakeholders to ensure that women and people of color are included in the project construction. We commit to hire a contractor that is owned by a M/WBE or has a labor force, including sub-contractors, that are at least 15% women or people of color. We would require full documentation of the sub-contractors prior to signing a contract with the GC. It is also worth noting that inclusion and diversity are core values embedded in the ReJenerate Housing Cooperative Bylaws, which have been filed with the WI Department of Financial Institutions. Therefore even after initial construction has been completed, the co-op will continue to prioritize M/WBE businesses for ongoing services.

SITE AMENITIES

22. Describe the interior and exterior common area amenities that will be available to tenants and/or guests (e.g., community rooms, exercise room, business center, tot lot, grill area, etc.). What parking will be provided and at what cost? Will the cost vary by CMI level? For family developments, will there be a year-round indoor play space for children?

The project will feature many common spaces that are shared cooperatively. The existing 400sf living rooms of the largest two units (a 3BR and 4BR) will remain unchanged except they will now be accessible to all. In addition to this, an 800sf “great hall” will be built in the basement that will include multiple egress windows for natural light and seating for 30. A new-construction, ADA accessible commercial kitchen will also be common for all members, which will facilitate shared meals for all members and guests. The post-rehab cooperative will have five outdoor porches including two that are covered and accessible to everyone. Reclamation of impervious surfaces will create more green spaces for family-fun: such as grilling, gardening, sandboxes, jungle gym, chicken coops, and outdoor recreation. Each resident will also have dedicated indoor bike parking stalls as well as additional outside bike racks. Finally, as previously mentioned, residents will have access to a unique eCar/eBike sharing program, which will provide modern accessibility to those who might not otherwise be able to afford such conveniences. Participation in the eMobility program is optional for \$55/mn for all eligible residents, which includes parking, fuel, maintenance, insurance and 24/7 usage of shared vehicles that will be fully owned by the co-op.

23. Describe the interior apartment amenities, including plans for internet service (and cost to tenants, if any) and a non-smoking indoor environment throughout the building.

The project will include an even mix of SRO units and multi-bedroom suites. All residents will share the common areas described above. Additionally, each suite will have access to a private bath and its own flex-space combining living, dining, and kitchenette. This design approach provides residents who live in suites a level of autonomy and privacy while still having access to larger common areas that enable participation with the community. Internet service will be available throughout the house to all residents free of charge. Also included in base rent are household supplies including toilet paper, soap, laundry detergent, and all other supplies and equipment needed to clean and maintain the property. Finally, as with most co-ops, ReJenerate will have a food share plan. Each resident will be expected to contribute \$100 per month toward groceries to be purchased in bulk for the house. This typically includes basic staples such as dry goods and produce, and other food as decided collectively by the house members. Smoking and vaping will be prohibited inside but will be allowed outdoors in smoking-designated areas only.

PROPOSAL TIMELINE

24. Please list the estimated/target completion dates associated with the following activities/benchmarks to illustrate the timeline of how your proposal will be implemented.

Activity/Benchmark	Estimated Month/Year of Completion
1 st Neighborhood Meeting (Due by 1/4/21) [<i>Target Month/Date</i>] (if applicable)	Completed
1 st Development Assistance Team/ Meeting (Due by 1/7/21) [<i>Target/Actual Month/Date</i>]	Completed
Submission of Land Use Application (if applicable)	Completed
Plan Commission Consideration	Completed
Urban Design Commission Consideration, if applicable [<i>Target Month/Date</i>]	N/A
Complete Financing	04/31/2021
Acquisition/Real Estate Closing	05/31/2021
Rehab or New Construction Bid Publishing	04/01/2021
New Construction/Rehab Start	06/15/2021
Begin Lease-Up/Marketing	06/21/2021

New Construction/Rehab Completion	12/15/2021
Certificates(s) of Occupancy Obtained	12/21/2021
Complete Lease-Up	02/01/2022
Request Final Draw of CDD Funds	12/15/2021

HOUSING INFORMATION & UNIT MIX

25. Provide the following information for your proposed project. List the property address along with the number of units you are proposing by size, income category, etc. If this is a scattered site proposal, list each address separately with the number of units you are proposing by income category, size, and rent for that particular address and/or phase. Attach additional pages if needed.

ADDRESS #1:		909 & 915 Jenifer Street, Madison WI 53703					Projected Monthly Unit Rents, Including Utilities				
% of County Median Income (CMI)	Total # of units	# of Bedrooms					\$ Rent for Studios	\$ Rent for 1 BRs	\$ Rent for 2 BRs	\$ Rent for 3 BRs	\$ Rent for 4+ BRs
		# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs					
≤30%	3	3	0	0	0	0	393				
40%	0	0	0	0	0	0					
50%	6	4	0	1	0	1	500		1,126		1,452
60%	0	0	0	0	0	0					
Affordable Sub-total	9	7	0	1	0	1					
80%	3	2	0	0	1	0	500			1,500	
Market*	3	2	0	0	0	1	500				2,000
Total Units	15	11	0	1	1	2	Notes: We placed our SRO units under the "Studios" category. All rent amounts include utilities, internet, house supplies and laundry, but do not include food or carsharing fees.				

*40% = 31-40% CMI; 50% = 41-50% CMI; 60% = 51-60% CMI; 80% = 61-80% CMI; Market = >81% CMI.

26. Utilities/amenities included in rent: Water/Sewer Electric Gas Free Internet In-Unit
 Washer/Dryer Other: Toiletries, cleaning supplies

REAL ESTATE PROJECT DATA SUMMARY

27. Enter the site address (or addresses if scattered sites) of the proposed housing and answer the questions listed below for each site.

	# of Units Prior to Purchase	# of Units Post-Project	# Units Occupied at Time of Purchase	# Biz or Residential Tenants to be Displaced*	# of Units Accessible Current?	Number of Units Post-Project Accessible?	Appraised Value Current (Or Estimated)	Appraised Value After Project Completion (Or Estimated)	Purchase Price
Address:	909 Jenifer Street								
	2	4**	2	0	0	2 ADA accessible & 1 visitable	350,000	500,000	350,000
Address:	915 Jenifer Street								
	4	11	4	0	0	0	750,000	850,000	750,000

* No tenants are being displaced. All twelve current tenants will be temporarily relocated on site.

**3 units (two SRO and one 4BR) will be built. However, the two existing units (2BR & 1BR) will be combined into one 5BR. Therefore the total post-project unit count of 909 is four.

28. Identify any existing buildings on the proposed site, noting any that are currently occupied. Describe the planned demolition of any buildings on the site.

The 909 Jenifer Street property contains a 2-unit house and a 3-stall garage. The 915 Jenifer Street property contains a 4-unit house. Currently all units are fully occupied with income-eligible tenants. No tenants will be displaced as a result of this development, but most will be temporarily relocated (on-site) for 4 - 6 weeks during construction. Also, no buildings will be demolished, however an addition will be constructed on the back of the 909 house which will require the rear, attached, covered porch to be removed. We will attempt to use the reclaimed materials from the porch in the new construction.

29. Will any business or residential tenants be displaced temporarily or permanently? If so, please describe the relocation requirements, relocation plan and relocation assistance that you will implement or have started to implement.

The development will be sequenced into two phases: Phase 1: New Construction, followed by Phase 2: Rehabilitation of the existing living spaces. The New Construction phase will create a total of six bedrooms and three bathrooms, along with a commercial kitchen and large dining area in the basement. Tenant relocation will not be required during the new construction phase. The new living spaces will be finished prior to the rehabilitation of the existing apartment units and will provide temporary lodging for existing residents throughout the Rehabilitation phase. During the Rehabilitation phase of the development, each tenant's unit will undergo modifications that will take approximately 4 to 6 weeks. Each tenant's unit will not be available to them during rehabilitation, however, we will provide on-premises temporary living quarters that are comparable in size/function and we will cover costs associated with this relocation. All current tenants were provided with a Construction and Rehabilitation Addendum prior to signing their 2020/2021 leases. The Addendum outlines guidelines that we will adhere to during the construction and renovation phase in order to minimize any interference to each tenant's normal use of the property. The Addendum also provides our full Tenant Temporary Relocation Plan.

ENERGY EFFICIENCY, RENEWABLE ENERGY & SUSTAINABLE DESIGN

30. What is your organization's track record of developing projects that incorporate extraordinary sustainable, energy efficient, and/or green building design techniques? Please list any awards, industry standards or third-party certifications achieved on projects developed in the past ten years, LEED®, WELL, Passive House, etc.

Sustainability is a core value of our development team. We have engaged the services of Eric Truelove, founding principal of Green Building Resources LLC. Truelove is a Registered Professional Engineer in Wisconsin; a Green Globes® Assessor (GGA); and a Leadership in Energy and Environmental Design® Accredited Professional with a Building Design and Construction Specialty (LEED AP BD&C). Truelove has led the sustainable energy design on a range of affordable housing developments that have achieved LEED certification. The three individuals who make up our development company, RefineJenifer, have also incorporated numerous energy efficiency and renewable energy improvements on other rental projects over the last 10 years, including solar PV, solar hot water heating, electric heat pump water heaters, high-efficiency gas furnaces and radiant floor heating with state-of-the-art air-source heat pumps, high-performance insulation, and grey water recovery. These improvements have utilized various incentives, including Focus on Energy grants and Federal Investment Tax Credits. Team members have also reached out to several institutional funding sources including WHEDA, the City of Madison, and Dane County to increase sustainability requirements within the affordable housing industry.

31. Please describe how this proposed development will contribute to the City's goal of 100% renewable energy and zero-net carbon emissions (originally adopted March 21, 2017). For more information, see [100% Renewable Madison Report](#).

While the City of Madison's 100% Renewable Plan is focused on their own internal operations, there are two ways that this development will directly further the City's goals.

- 1) Electricity production from the development's proposed rooftop PV systems will generate 25 Renewable Energy Credits each year. These RECs can be credited to the City and will provide roughly 1% of the number of RECs the City needs in two of its three scenarios to achieve 100% Renewable Energy and Zero Net Carbon by 2030.
- 2) Given that 20% of the City's electricity and emissions are the result of their water pumping operations, any reduced demand for domestic water will directly help the City reduce its energy consumption. Water conservation measures at the development can expect to reduce per-capita water use by 40%. If every home and apartment in the City implemented such water saving measures it could reduce the city's total electricity use by nearly 5%.

In addition to these direct contributions to the City's goals, the development will provide the following benefits to the broader community that complement the City's ambitious plans:

80% lower energy intensity per resident and 63% lower energy use per square foot after efficiency improvements have been made.

80% decrease in natural gas consumption after the steam boiler is replaced with geothermal-sourced heating.

33% of future electricity use will be provided from on-site solar PV systems utilizing all available roof space.

15%-30% of future electricity use will be generated on-site by a natural gas fired Micro-Combined-Heat-and-Power unit, avoiding the need to import majority-coal-based electricity from the local electric grid. While bringing electricity generation “in-house” using natural gas doesn’t reduce overall energy consumption, it does lower the properties’ overall energy-related carbon footprint by about 10%.

The remaining electricity use will be offset by purchasing shares in MG&E’s Shared Solar Program which supports the installation of local community solar projects.

Except for the nominal amount of natural gas used by the Micro-CHP unit, the property's energy needs will be supplied by electricity. Eliminating most natural gas use will allow the development's remaining carbon footprint to shrink steadily over time as more renewable energy is added to the local electric grid.

Similarly, integrating into the development a car-sharing program with three on-site electric vehicles will immediately offer residents a transportation option with zero tailpipe emissions and zero smokestack emissions by 2050. (The MG&E electrical grid is expected to have at least 25% renewables by 2022, 30% renewables by 2030 and net-zero carbon electricity by 2050).

32. Please describe the proposed project’s energy efficiency goals. For new construction proposals, please attach a copy of the confirmation page demonstrating that your organization has submitted an [Initial Application](#) for Focus on Energy’s Energy Design Assistance program. For rehabilitation proposals, please attach documentation confirming that your organization has reached out to Focus on Energy’s [multifamily program](#). Identify any third party certification, such as LEED®, WELL, Passive House or similar, that will be sought.

The overall energy intensity per resident will be nearly 80% lower once the development is complete with full occupancy. Energy modeling provided by Focus on Energy estimates the overall energy use at the properties will decrease by 63% on a per-square-foot basis. This major reduction in consumption will be achieved while increasing the conditioned space by 45%, doubling the occupancy, and adding air conditioning. We feel achieving these goals by integrating state-of-the-art technology into two historic, 100-year-old houses can serve as a model for the potential of deep energy retrofits on other older multi-family properties in Madison. A full accounting of the physical improvements related to green technology can be found in the attached CNA, Scope of Work, and Focus on Energy report. However, a few examples include installation of 0.8 gallon low-flow toilets, motion-sensing light switches, increased wall and attic insulation, solar panels, micro CHP, high efficiency geothermal HVAC, and an innovative car sharing program.

While we are not seeking any third party certifications due to the high cost of these programs, we project the performance of the properties to achieve Energy Star Rating of 85% which is the equivalent of LEED Silver and Green Globes 2 out of 4 Globes. We applied for the Focus on Energy Energy Design Assistance program in April of 2020 and have received a signed incentive commitment letter which is attached.

33. What building design and HVAC considerations will your team include to enhance community resiliency for building inhabitants in the face of a potential future pandemic?

To reduce airborne pathogen transmission we will incorporate MERV 14 filtration and meet ASHRAE 62 standards for ventilation air. Also, rather than circulating all air through a central fan, each room will have an individual wall unit. Hot or cold (depending on the season) heat transfer fluid will be circulated to these wall units, instead of hot or cold air being circulated throughout the property. This localized system of heating/cooling will greatly reduce the transmission of airborne pathogens. This has the added benefit of creating numerous zones that can be individually adjusted (or turned off) according to preference, which provides significant energy savings and improved resident comfort.

34. Describe this development’s approach to accessibility, including the number and percent of accessible units proposed for each of level of accessibility. Will this development meet or exceed the minimum requirements? For rehab, describe the accessibility modifications that will be incorporated into the existing development.

Twenty percent of our units will be permanently reserved for, or visitable by, those with a physical disability. Two out of the three new construction units (66.6%) will be fully ADA accessible. The ADA units will be on the first floor of the new construction addition and be accessed by a wheelchair ramp from the parking lot. These units will share an ADA accessible full bathroom and kitchenette on the first floor, and all doors, thresholds, and countertops will be fully accessible. A one-stop lift will also provide residents with accessibility to the basement commercial kitchen, great hall, laundry facilities and half-bath--all of which will also be fully ADA accessible. Also, at least one additional unit (the 5-bedroom suite) will be “visitable” by those with physical disabilities. This unit will be accessed through the back door of the new construction addition and all of its first floor doors, thresholds and bathroom will be made accessible to disabled guests. Although not in the current plans, if architecturally feasible we would like to make the first floor of 915 Jenifer visitable as well, by extending the ramp to the back porch of 915. Should this occur, an additional four SRO units, one common living room, and one bathroom will become visitable.

35. For proposals that include rehabilitation, have you completed a capital needs assessment for this property? If so, summarize the scope and cost; attach a copy of the capital needs assessment if available.

A capital needs assessment was completed by Dimension IV Madison Design Group in April 2020 per HUD & WHEDA Multifamily Project CNA guidelines. The report identified \$872,255 in essential capital improvements for needed repairs and upgrades to reduce operating and maintenance costs. Some of the major items include installation of sprinklers throughout all units, removing all knob-and-tube electrical wiring, refurbishing dozens of historic windows, adding wall and attic insulation, replacing the inefficient steam boiler system, and installing rooftop PV panels. We requested the CNA to also include cost estimates for the new construction commercial kitchen and 1500sf addition behind 909 Jenifer, as well as the floorplan adjustments to convert existing apartments into co-op style suites. These plans have been vetted by the National Parks Service, the Wisconsin State Historical Society, and the City of Madison Landmarks Commission to ensure that they abide by historic preservation standards. A conditional Part 2 award of Historic Tax Credits was received from the National Park Service on July 10, 2020.

APPLICANT & PROJECT NAME **ReJenerate Housing Cooperative**

1. AGENCY OVERVIEW

This chart describes your agency's total budget for 3 separate years. Where possible, use audited figures for 2019 Actual.

Account Description	2019 Actual	2020 Budget	2021 Proposed
A. PERSONNEL			
Salary (including benefits)		-	-
Taxes	-	-	-
Subtotal A	-	-	-
B. OPERATING			
All "Operating" Costs	35,193	34,428	19,468
Subtotal B	35,193	34,428	19,468
C. SPACE			
Rent/Utilities/Maintenance	5,755	11,307	11,872
Mortgage/Depreciation/Taxes	16,133	30,908	32,454
Subtotal C	21,887	42,215	44,326
D. SPECIAL COSTS			
Subcontracts			
Deposits to Reserves			
Debt Service (Excl Mortgage)			
Other: (Specify)			
Subtotal D	-	-	-
Total Operating Expenses:	57,080	76,643	63,794
REVENUE			
Direct Public Grants			
Direct Public Support			
Indirect Public Support			

*2020 operating is actual numbers projected through end of year.
 2021 includes 5% increase over 2020 budget and assumes property transfer does not occur until end of year

Miscellaneous Revenue	81,180	117,038	81,250
Restricted Funds Released			
Program Income			
Total Income	81,180	117,038	81,250
Net Income	24,100	40,395	17,456

*2020 revenue is actual numbers projected through end of year.
2021 includes projected vacancy loss due to construction and
assumes property transfer does not occur until end of year

APPLICANT & PROJECT NAME:

ReJenerate Housing Cooperative

2. CAPITAL BUDGET

Enter ALL proposed project funding sources.

FUNDING SOURCES

Source	Amount	Non-Amortizing (Y/N)	Rate (%)	Term (Years)	Amort. Period (Years)	Annual Debt Service
Permanent Loan-Lender Name:						
Home Savings Bank	\$ 750,000	Y	4.30%	15	30	\$44,538
Subordinate Loan-Lender Name:						
Subordinate Loan-Lender Name:						
Tax Exempt Loan-Bond Issuer:						
AHP Loan	\$ 900,000	N	-	-	-	-
City-AHF Loan	\$ 237,000	N				
City-HOME Loan						
City-CDBG Loan						
City-EECBG Loan	\$ 211,927	N				
Other-Specify Lender/Grantor:						
Shared Capital Cooperative	\$ 78,063	Y	6.25%	5	30	\$5,768
Other-Specify Lender/Grantor:						
Focus on Energy	\$ 9,310	N				
Other-Specify Lender/Grantor:						
Solar Tax Credit Equity	\$ 13,230	N				
Historic Tax Credit Equity	\$ 426,240					
Deferred Developer Fees	\$ 105,000					
Owner Investment						
Other-Specify:						
MGE Donation	\$ 6,000					
Total Sources	\$ 2,736,770					

Construction Financing

Source of Funds	Amount	Rate	Term (Months)
Construction Loan-Lender Name:			
Home Savings Bank	\$ 280,000	5.00%	12
Bridge Loan-Lender Name:			
Historic Tax Credit Equity:			
Total	\$ 280,000		

Estimated pricing on sale of Federal Tax Credits: \$ 0.96
(if applicable)

Estimated pricing on sale of State Tax Credits: \$ 0.84
(if applicable)

Remarks Concerning Project Funding Sources:

We anticipate most soft debt will come in prior to construction and therefore reduce the need for a large construction loan. Also the developers currently own the property and are fine with construction occurring prior to acquisition closing, removing the need for a bridge loan for acquisition.

APPLICANT:

ReJenerate Housing Cooperative

3. PROJECT EXPENSES

Enter the proposed project expenses

Acquisition Costs	Amount
Land	\$222,425
Existing Buildings/Improvements	\$877,575
Other (List)	
Legal	\$7,000

Construction:	Amount
Construction Profit	\$37,148
Construction Overhead	\$14,859
General Requirements	\$37,148
Construction Supervision	\$0
FF&E/Personal Property	\$60,000
Demolition	\$0
Site Work	\$70,309
Landscaping	\$0
Letter of Credit/P&P Bond	\$0
Construction Contingency	\$79,296
Other (List)	
	\$0

If applicable, please list the costs attributable to "above and beyond" green building/Net Zero construction components included in the Construction Costs line item:

45000 (solar), 6000 (charging station)	Total Cost:
168486 (geothermal heatpump)	\$262,927
18500 (micro CHP), 24941 (insulation)	

Architectural & Engineering	Amount
Architect - Design	\$59,437
Architect - Supervision	\$0
Engineering	\$9,750
Other (List)	
	\$0

Interim/Construction Costs	Amount
Builder's Risk/Property Insurance	\$10,000
Construction Loan Interest	\$49,074
Construction Loan Origination Fee	\$10,000
Real Estate Taxes	\$11,764
Park Impact Fees	\$1,400
Other Impact Fees	\$0
Other (List)	
Title, recording, and building accounting for	\$3,000

Financing Fees	Amount
Cost of Bond Issuance	\$0
Permanent Loan Origination Fee	\$4,259
Credit Enhancement	\$0
Other Permanent Loan Fees	\$250

Soft Costs

Appraisal	\$3,000
Market Study	\$0
Environmental Reports	\$5,000
Survey	\$2,480
Permits	\$1,000
Lease-Up Period Marketing	\$0
Accounting/Cost Certification	\$5,000
Title Insurance and Recording	\$4,241
Relocation	\$6,500
FF&E	\$5,000
Capital Needs Assessment (if rehab)	\$6,350
Legal	\$15,000
Other (List)	
Nonprofit formation	\$897
Fees:	
Bridge Loan Fees	\$0
Organizational Fees	\$0
Syndication Fees	\$0
Total Development Fee	\$350,000
Developer Overhead	\$0
Other Consultant Fees	\$2,500
Other (List)	
HTC Application Fee	\$1,457
Reserves Funded from Capital:	
Lease-Up Reserve	\$0
Operating Reserve	\$41,000
Replacement Reserve	\$0
Capital Needs Reserve	\$0
Debt Service Reserve	\$0
Escrows	\$0
Other: (List)	
	\$0
TOTAL COSTS:	\$2,736,770

APPLICANT:

ReJenerate Housing Cooperative

4. PROJECT PROFORMA

Enter total Revenue and Expense information for the proposed project for a 30 year period.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Gross Income	135,084	137,786	140,541	143,352	146,219	149,144	152,127	155,169	158,272	161,438	164,667	167,960	171,319	174,746	178,240	181,805
Less Vacancy/Bad Debt	8,105	8,267	8,432	8,601	8,773	8,949	9,128	9,310	9,496	9,686	9,880	10,078	10,279	10,485	10,694	10,908
Income from Non-Residential Use*	50,640	51,653	52,686	53,740	54,814	55,911	57,029	58,169	59,333	60,519	61,730	62,964	64,224	65,508	66,818	68,155
Total Revenue	177,619	181,171	184,795	188,491	192,260	196,106	200,028	204,028	208,109	212,271	216,517	220,847	225,264	229,769	234,364	239,052
Expenses:																
Office Expenses and Phone	2,650	2,730	2,811	2,896	2,983	3,072	3,164	3,259	3,357	3,458	3,561	3,668	3,778	3,892	4,008	4,129
Real Estate Taxes	17,646	18,175	18,721	19,282	19,861	20,457	21,070	21,702	22,353	23,024	23,715	24,426	25,159	25,914	26,691	27,492
Advertising, Accounting, Legal Fees	2,250	2,318	2,387	2,459	2,532	2,608	2,687	2,767	2,850	2,936	3,024	3,115	3,208	3,304	3,403	3,505
Payroll, Payroll Taxes and Benefits		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Insurance	5,500	5,665	5,835	6,010	6,190	6,376	6,567	6,764	6,967	7,176	7,392	7,613	7,842	8,077	8,319	8,569
Mtc, Repairs and Mtc Contracts	20,000	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878	27,685	28,515	29,371	30,252	31,159
Utilities (gas/electric/fuel/water/sewer)	8,443	8,696	8,957	9,226	9,503	9,788	10,081	10,384	10,695	11,016	11,347	11,687	12,038	12,399	12,771	13,154
Property Mgmt	8,881	9,147	9,422	9,705	9,996	10,296	10,604	10,923	11,250	11,588	11,935	12,293	12,662	13,042	13,433	13,836
Operating Reserve Pmt	4,500	4,635	4,774	4,917	5,065	5,217	5,373	5,534	5,700	5,871	6,048	6,229	6,416	6,608	6,807	7,011
Replacement Reserve Pmt	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262	3,360	3,461	3,564	3,671	3,781	3,895	4,012
Support Services		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)																
Food	30,000	30,900	31,827	32,782	33,765	34,778	35,822	36,896	38,003	39,143	40,317	41,527	42,773	44,056	45,378	46,739
Carsharing Plan	10,500	10,815	11,139	11,474	11,818	12,172	12,538	12,914	13,301	13,700	14,111	14,534	14,970	15,420	15,882	16,359
Total Operating Expenses	112,945	116,333	119,823	123,418	127,121	130,934	134,862	138,908	143,075	147,368	151,789	156,342	161,033	165,864	170,839	175,965
Net Operating Income	64,674	64,838	64,971	65,073	65,140	65,171	65,166	65,120	65,034	64,903	64,728	64,505	64,231	63,906	63,525	63,087
Debt Service:																
First Mortgage	44,538	44,538	44,538	44,538	44,538	44,538	44,538	44,538	44,538	44,538	44,538	44,538	44,538	44,538	44,538	44,538
Second Mortgage	5,768	5,768	5,768	5,768	5,768	5,768	5,768	5,768	5,768	5,768	5,768	5,768	5,768	5,768	5,768	5,768
Other (List)																
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Debt Service	50,306	50,306	50,306	50,306	50,306	50,306	50,306	50,306	50,306	50,306	50,306	50,306	50,306	50,306	50,306	50,306
Total Annual Cash Expenses	163,251	166,639	170,129	173,724	177,427	181,240	185,168	189,214	193,381	197,674	202,095	206,648	211,339	216,170	221,145	226,271
Total Net Operating Income	14,368	14,532	14,665	14,767	14,834	14,865	14,860	14,814	14,728	14,597	14,422	14,199	13,925	13,600	13,219	12,781
Debt Service Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred Developer Fee	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	0
Cash Flow	6,827	6,991	7,124	7,226	7,293	7,324	7,319	7,273	7,187	7,056	6,881	6,658	6,384	6,058	5,678	12,781
AHF City Interest Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

*Including commercial tenants, laundry facilities, vending machines, parking spaces, storage spaces or application fees.

DCR Hard Debt	1.29	1.29	1.29	1.29	1.29	1.30	1.30	1.29	1.29	1.29	1.29	1.28	1.28	1.27	1.26	1.25
DCR Total Debt	1.29	1.29	1.29	1.29	1.29	1.30	1.30	1.29	1.29	1.29	1.29	1.28	1.28	1.27	1.26	1.25

Assumptions

Vacancy Rate	6.0%
Annual Increase Income	2.0%
Annual Increase Expenses	3.0%
Other	

*Please list all fees (per unit per month) and non-residential income:

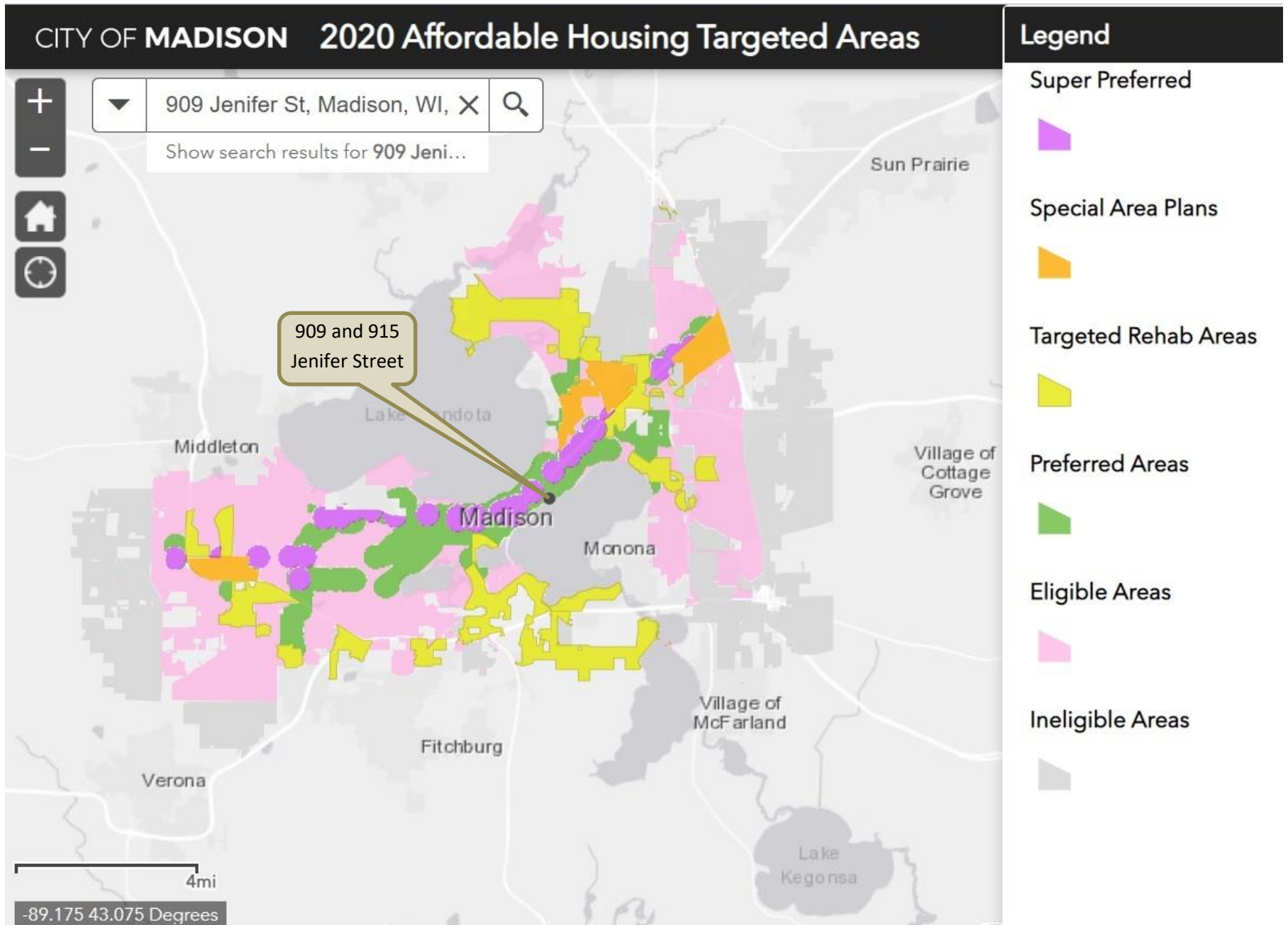
NASCO fees are \$29/yr/member.
Non-residential income includes \$30,000 for food (the same as food expense) and \$12,540 for carsharing (\$55/mn per adult resident). And \$8100 for two basement art studios that generate \$675/mn currently (continuation of existing leases).

Chicago AHP YR 1 DSCR was 1.16, this is because they do not allow commercial rents to count towards housing DSCR so we had to adjust things to just meet their 1.15 minimum. In contrast, the City counts all revenue towards DSCR, which is why YR1 is higher at 1.29

Attachment 1 – Property Location Close-up of Site



Attachment 2 – Property Location in Context of Affordable Housing Targeted Area Map



Program Manager Approval	
Application ID:	1003278
Incentive to Customer:	\$8,289.58
Incentive to Design Team:	\$1,020.26
Total Project Incentive:	\$9,309.84
Total Project Cost:	\$80,373.00
Approved Date:	6/3/2020

INCENTIVE AGREEMENT

Customer Profile

<p>Customer Name: RefineJenifer - 732462</p> <p>Tax ID: 83-3297037</p> <p>Tax Classification: LLC</p> <p>Building Type: Housing-Multifamily (4+ units)</p> <p>Program: Business New Construction</p>	<p>Primary Contact: Abby Davidson</p> <p>Contact Address: 1231 E. Dayton Street Madison, WI 53703</p> <p>Contact Phone: 608.239.8500</p> <p>Contact Fax:</p> <p>Contact Email: abby@refinejenifer.com</p>
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Certification

The following certifications are required in order for this form to substitute for the IRS Form W-9.

Under penalties of perjury, I certify that:

1. The number shown on this form is the correct taxpayer identification number (or I am waiting for a new number to be issued to me) and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest of dividends, or (c) The IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (Including a U.S. resident alien)

Project Profile

Site Address	Recommendations	Payment Information				Estimated System Savings			
	Measure Name, Measure ID	Payee	Tax ID	Tax Class	Payment Address	Peak Summer Demand (kW)	Annual Electric (kWh)	Annual Gas (Therms)	\$ Annual Savings
900 Jenifer St Madison, WI 53703-3522	Project Savings Verification, Baseline: 2015 IECC (90.1-2013) 16R1BH	RefineJenifer - 732462	83-3297037	LLC	1231 E Dayton St Madison, WI 53703-2405	6.7000	63,766.0000	0.0000	\$7,028.00
900 Jenifer St Madison, WI 53703-3522	Design and Modeling Assistance, Baseline: 2015 IECC (90.1-2013) 16R1BE	Green Building Resources LLC - 515835	11-3841251	LLC	7402 Whitacre Rd Madison, WI 53717-1330	0.0000	0.0000	0.0000	
	<-----Total----->					6.7000	63,766.0000	0.0000	\$7,028.00

* Peak demand savings are determined through examining reductions during weekdays in June, July, or August. Please provide descriptions of all variables used in these formulas.

I, the undersigned customer or authorized representative of customer, agrees that customer expects to implement the renewable or energy efficiency measure(s) listed above. Customer understands that incentive amounts are determined from the customer specific data identified on this Incentive Agreement and that incentives for similar measures may vary from customer to customer based on specific cost and savings. Furthermore, Customer understands that execution of this agreement does not guarantee a specific incentive amount. Focus on Energy may conduct a pre-- and/or post installation inspection to verify potential savings. Customer agrees to refund to Focus on Energy some or all of the funding received for this project if Focus on Energy determines, at Program Administrator's sole discretion, that Customer has misrepresented any information. Customer has read and agrees to the Incentive Agreement Terms & Conditions below. Any customer receiving an incentive check may be contacted by an evaluator to verify service/equipment installation or be asked to participate in a customer survey. This agreement must be signed and returned by the Incentive Agreement Return Date below. I am aware that the Internal Revenue Service does not require my consent to any provision of this document other than the certifications required to avoid backup withholding.



Customer Signature

Lara Bakker Rosol

Lara Bakker Rosol (Jun 4, 2020 08:21 CDT)

Focus Representative Signature

Abby Davidson

Customer Name (Print)

Lara Bakker Rosol

Focus Representative Name (Print)

Jun 4, 2020

Date

Jun 4, 2020

Date

Incentive Agreement Return 8/7/2020

Project Completion Deadline : 5/31/2021

INCENTIVE AGREEMENT TERMS & CONDITIONS

This Incentive Agreement, which includes these terms conditions, is by and between Focus on Energy and the applicant ("Customer"). Aptim Government Solutions, LLC is the Program Administrator for Focus on Energy ("Program Administrator") and bound by contract to Statewide Energy Efficiency and Renewable Administration, Inc. ("SEERA"). The Program Administrator, Focus on Energy and the Customer may be individually referred to herein as a "Party" and collectively as the "Parties."

ARTICLE 1: PROJECT TERM AND DESCRIPTION

The Term of this Agreement shall begin on the Approved Date as reflected on the signature page of this Incentive Agreement and shall run continuously through the Project Completion Deadline as shown on the first page of this Agreement, unless extended or terminated pursuant to this Agreement or by mutual agreement of the parties in writing signed by an authorized representative of each Party. The energy savings project is described in the Project Profile listed on the first page of this Agreement (the "Project"), and shall be implemented in accordance with this Agreement.

ARTICLE 2: PROJECT PAYMENTS

Focus on Energy shall direct the Focus on Energy Fiscal Agent to make payment in the amount set forth in this Agreement upon Focus on Energy's receipt and acceptance to the Focus on Energy's satisfaction of a Completion Notice and any other required project documentation as defined in Article 4 hereof. Focus on Energy shall be under no obligation to make any payments to the Customer if SEERA does not provide the funds to Focus on Energy for this purpose or if Focus on Energy is not under contract with SEERA for this purpose. Focus on Energy reserves the right to decrease incentive amounts if conditions change from the time of project approval to the time of project implementation. This includes but is not limited to project cost and project scope. Customer is only entitled to one payment per project measure. Should customer or its representative make duplicate application for payment of project measure, Focus on Energy reserves the right to recover any payments made in excess of the entitled project payment. Focus on Energy excludes internal, non-contracted labor for private companies or individuals when calculating the total project cost.

Incentives are available on a first-come, first-served basis. Incentives are subject to change or termination without notice at the discretion of Focus on Energy. Some utilities have incentive programs outside of Focus on Energy for which customers may or may not qualify. Eligibility for these programs is determined solely by the utility, and not by Focus on Energy. Customers should check with their electric and/or natural gas provider concerning such incentives.

ARTICLE 3: MISREPRESENTATION

Making false statements on any Focus on Energy incentive application is punishable by law. Any person who knowingly files an application containing any materially false information or who purposely and misleadingly conceals information commits a fraudulent act that subjects such person to criminal and civil penalties. Customer hereby agrees and acknowledges that any payments determined, in Focus on Energy's sole discretion, to have been acquired by Customer on the basis of fraudulent or misrepresented information will be fully and immediately returned to Focus on Energy. Should the Customer or any of its representatives apply for and receive duplicate payments, Focus on Energy reserves the right to recover any payment that exceeds the amount that Focus on Energy committed to pay Customer in writing. This section shall not limit other remedies that may be available to Focus on Energy arising from Customer filing a false or fraudulent application.

ARTICLE 4: PROJECT IMPLEMENTATION

The Customer's procurement, installation and implementation ("Completion") of renewable and/or energy efficiency measures shall be accomplished in accordance with the requirements outlined in the approved Agreement. The Customer shall deliver to Focus on Energy a completion notice by the Project Completion Deadline, which shall include the following: The Customer must provide invoices for equipment purchased or service performed as well as documentation that verifies that the renewable and/or energy efficiency measures, (i) have been properly installed, (ii) are functioning properly and (iii) have the potential to generate energy savings if properly maintained and operated (the "Completion Notice"). All projects are expected to comply with federal, state and local codes. All equipment must be new; used or rebuilt equipment is eligible only when pre-approved by Focus on Energy in writing. Displaced equipment must be removed and not reused. Equipment purchased under a capital lease structure may qualify for an incentive, but must be pre-approved by Focus on Energy in writing before project initiation or entering into the equipment lease.

Should Focus on Energy discover that the project was not implemented as stated in the Completion Notice, the Customer shall be in breach of this Agreement and subject to recovery of any incentive payment made by Focus on Energy. At the discretion of Focus on Energy, the Customer is liable to refund to Focus on Energy incentives received for this project if Focus on Energy determines that the customer has misrepresented information such as, but not limited to, eligibility or project information.

ARTICLE 5: RIGHT TO INSPECT

Focus on Energy and SEERA shall have the right to inspect any and all project records during the term of this Agreement and for a two-year period thereafter. Focus on Energy, and its designated representatives, shall have the right to observe and inspect all project work in any of the Customer's facilities at any reasonable time for a period of two (2) years from the incentive payment date. The Customer and its subcontractors shall maintain accurate records of the project work (e.g., installation records, invoices, and maintenance information) that is performed hereunder for a period of two (2) years from the date of incentive payment under this Agreement.

ARTICLE 6: MONITORING AND VERIFICATION

Focus on Energy, and its designated representatives, shall have the right to monitor energy use/production prior to and after installation of the project or to perform an inspection of the project to evaluate program efficacy for a period of two (2) years from the date of incentive payment under this Agreement.

ARTICLE 7: MANNER OF PERFORMANCE

The Customer shall perform its responsibilities under this Agreement in an efficient and expeditious manner and in accordance with all of the terms and provisions of this Agreement. The Customer shall strive to resolve differences in a respectful and fair manner. The Customer shall make all reasonable attempts to ensure that all project work, as described in the Agreement, is performed in accordance with current professional standards and with the diligence and skill expected for the performance of such work.

ARTICLE 8: DISCLAIMERS/REPRESENTATIONS/WARRANTY

Focus on Energy, the Program Administrator, the Public Service Commission of Wisconsin and SEERA (collectively for this section "Focus on Energy") do not endorse any particular trade ally, manufacturer, product, system, or design by offering an incentive. Focus on Energy is not responsible for any tax liability imposed on the recipient as a result of the payment of incentives. FOCUS ON ENERGY MAKES NO REPRESENTATION OR WARRANTY, AND ASSUMES NO LIABILITY WITH RESPECT TO THE QUALITY, SAFETY, PERFORMANCE, OR OTHER ASPECT OF ANY DESIGN, CONSULTING, PRODUCT, SYSTEM, EQUIPMENT, OR APPLIANCE INSTALLED OR RECEIVED AND EXPRESSLY DISCLAIMS ANY SUCH REPRESENTATIONS, WARRANTIES, AND LIABILITY, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. Focus on Energy does not guarantee that installation and operation of incentivized measures will result in reduced energy usage or in cost savings. Focus on Energy is not responsible for the proper disposal/recycling of any waste generated as a result of this project. FOCUS ON ENERGY IS NOT LIABLE FOR ANY DAMAGES, INCLUDING ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES, ARISING OUT OF THE OPERATION OR MALFUNCTION OF THE PRODUCTS, EQUIPMENT, OR APPLIANCES, OR THE INSTALLATION THEREOF.

ARTICLE 9: DEFAULT AND TERMINATION

- (1) Subject to Article 9(3), this Agreement shall remain in effect until the Project Completion Deadline as specified on the signature page of this Incentive Agreement unless a Party is in breach of any provision of this Agreement.
- (2) In the event that SEERA terminates, for any cause, Program Administrator's Contract with SEERA, which terminates Program Administrator's right to act as Program Administrator of the Focus on Energy Program, responsibility for this Agreement transfers to the new Program Administrator.
- (3) This Agreement may be terminated at Focus on Energy's sole discretion if Customer does not complete implementation of the project on or before the project Completion Deadline, unless the project Completion Date is extended by mutual written agreement of the Parties executed by an authorized representative of each Party.

ARTICLE 10: INDEMNIFICATION AND DAMAGES

Customer shall protect, indemnify, defend and hold harmless Focus on Energy, Program Administrator, SEERA, the State of Wisconsin and participating utilities, their respective affiliates, subsidiaries, parent companies, officers, directors, agents, and employees, against any and all losses, damages, expenses, fees, costs and liability arising from or in any way connected with any program, design, consulting, product, system, equipment, or appliance. This indemnification obligation shall include, but not be limited to: (a) Customer's breach of any obligations under this Agreement; (b) personal injury, death or tangible property damage; or (c) Customer's violation of any applicable law, regulation, rule, court order or breach of any obligation to a third party. Customer agrees that its indemnification obligations under this Article 10 shall survive any expiration or termination of the Application or any and shall not be limited by any enumeration herein of required insurance coverage. To the maximum extent permitted by law, Customer agrees to limit Program Administrator's liability to the Customer for any reason to the total amount of the payments identified in this Agreement. This limitation shall apply regardless of the cause of action or legal theory pled or asserted.

ARTICLE 11: PUBLICITY

The Customer shall not use Focus on Energy's name, logo, identity, any affiliation, or any related logo, for any marketing, advertising or solicitation without prior written consent of Focus on Energy. Such written consent may be withheld in Focus on Energy's sole discretion. Focus on Energy consent shall in all circumstances be subject to Customer collaborating with Focus on Energy to prepare any press release(s) and to plan for any news conference. Customer agrees to provide Focus on Energy, for its written approval prior to publication, a written copy of any advertisements or promotional material regarding the Project prior to publishing any such advertisements or promotional material. Focus on Energy reserves the right to publicize the Customer's participation in the Project unless a written request is submitted to focusonenergy.marketing@aptim.com no later than fifteen (15) days after receiving payment from Focus on Energy. Such right to publicize shall be part of Customer's consideration for payments Customer receives. For purposes of the foregoing, to the extent applicable, Customer grants Focus on Energy a nonexclusive, fully-paid up, irrevocable license to Customer's name and logo solely for the purpose of publicizing Customer's participation in the Project.

ARTICLE 12: REVIEW AND DISCLAIMER

Focus on Energy's execution of this Agreement and any review of the design, construction, operation, or maintenance of the project by Focus on Energy or any of its subcontractors shall not constitute any representation or warranty by Focus on Energy as to the economic or technical feasibility, operational capability or reliability of any renewable and/or energy efficiency measures or the capability or reliability of any market provider performing any work on the Project. The Customer shall in no way represent to any third party that Focus on Energy's execution of this Agreement or any reviews by Focus on Energy or its subcontractors, including, but not limited to, Focus on Energy or its subcontractors review of the design, construction, operation, or maintenance of the Project is a representation or warranty by Focus on Energy as to the economic or technical feasibility, operational capability or reliability of the renewable and/or energy efficiency measures or an endorsement of the contractor performing work on the Project. The Customer is solely responsible for the technical feasibility, operational capability and reliability of the renewable and/or energy efficiency measures.

ARTICLE 13: ACCEPTANCE

The Customer is required to acknowledge its understanding and acceptance of the terms and conditions of this Agreement by returning an executed copy of this Agreement to Focus on Energy at the address identified in this form on or before the Incentive Agreement Return Date. If the Customer's Focus on Energy representative does not receive the executed copy of this Agreement by the Incentive Agreement Return Date, Focus on Energy will consider that Customer's decision is to decline the terms and conditions contained herein and there will be no binding Incentive Agreement between the Parties.

ARTICLE 14: MISCELLANEOUS

- (1) Governing Law. This Agreement shall be governed, construed and enforced in accordance with the internal laws of the State of Wisconsin, without regard to any law of conflicts that may direct the application of the laws of another jurisdiction. The Customer irrevocably submits to the original jurisdiction of the state and federal courts sitting in Madison, Wisconsin with regard to any controversy in any way relating to the execution, delivery or performance of this Agreement that is not resolved by Arbitration. Suits, claims or actions founded upon such controversies shall be brought or filed exclusively in such courts and nowhere else. The exclusive venue for any dispute or controversy arising under this Agreement shall be the Dane County, Wisconsin Circuit Court or the Federal District Court for the Western District of Wisconsin.
- (2) Compliance with Applicable Laws. The Customer shall at all times comply with and observe all federal and Wisconsin state laws and published circulars, local laws, ordinances, rules and regulations which are in effect during the period of this Agreement and which in any manner affect the performance of this Agreement. This Agreement has been executed and delivered in, and shall be construed and enforced, in accordance with the laws of the State of Wisconsin and the laws of the United States. All references to statutes or regulations contained in this Agreement shall be construed to include successors thereto.
- (3) Assignment. Focus on Energy may assign, transfer or convey this Agreement or any of Focus on Energy's rights, obligations, interests or responsibilities hereunder, in whole or in part, without the consent of Customer. Neither this Agreement nor any rights or obligations hereunder may be sold, assigned, transferred or otherwise disposed by Customer, whether pursuant to a change of control, by operation or law or otherwise, without Focus on Energy's prior written consent.
- (4) Severability. If any provision of this Agreement is illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, that provision shall be fully severable and this Agreement shall be construed and enforced as if the illegal, invalid, or unenforceable provision had never comprised a part of this Agreement. The remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance. Furthermore, in lieu of such illegal, invalid, or unenforceable provision, this Agreement shall be reformed to include as a part of this Agreement a provision as similar in terms to the illegal, invalid, or unenforceable provision as may be possible and still be legal, valid, or enforceable.
- (5) Risk of Loss. Focus on Energy and Program Administrator at no time assumes risk of loss for any personal property of the Customer.
- (6) Waiver. Failure or delay on the part of either party to exercise any right, power, privilege or remedy hereunder shall not constitute a waiver thereof. A waiver of any default shall not operate as a waiver of any other default or of the same type of default on a future occasion.

ARTICLE 15: ENTIRE AGREEMENT

This Agreement constitutes the entire understanding and acceptance of the parties concerning its subject matter and supersedes all other agreements, whether oral or written. No modification shall be binding on either party unless reduced to writing and signed by both Parties by an authorized representative of each Party. All prior or contemporaneous Agreements, representations, statements, negotiations, and understandings are merged herein and shall have no effect.

909 Jenifer Street & 911/915 Jenifer Street
Madison, Wisconsin 53703

Capital Needs Assessment

March 10 and April 8, 2020

Prepared for:
Mr. Paul Schechter
As Agent For
Refine Jenifer LLC
1231 E. Dayton Street
Madison, Wisconsin 53703

Prepared by:
Jerry Bourquin
Dimension IV Madison
6515 Grand Teton Plaza, Suite 120
Madison, Wisconsin 53719
(608) 829-4452

Prepared by:
Mr. Mark Klann
Cardinal Capital Management
2 East Mifflin Street
Madison, Wisconsin 53703



DIMENSION **IV**
— Madison Design Group

architecture · interior design · planning

Summary

- 1.1 Site Description
- 1.2 Site Information and Acknowledgements
- 1.3 Immediate Critical Repairs (HEALTH & SAFETY)
- 1.4 Essential Non-Critical Replacements
- 1.5 Long Term Replacements

Assessor's Statement

- 2.1 Purpose
- 2.2 Qualifications
- 2.3 Determining Costs

Description and Condition

- 3.1 General Inspection Description
- 3.2 Terminology
- 3.3 Site
 - Topography & Drainage
 - Landscaping
 - Retaining Walls
 - Pavement & Property
 - Property Signage
 - Dumpster Areas
 - Site Lighting
 - Appurtenant Structures
- 3.4 Architectural
 - Common Area Interiors
 - Roof & Roof Drainage System
 - Exterior Façade
 - Windows & Doors
 - Balconies
 - Foundations
 - Vertical Transportation
- 3.5 Mechanical & Electrical
 - Heating & Cooling
 - Domestic Hot Water & Plumbing
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 - Fire Life Safety & Security System
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 - Call to Aid System

- 3.6 Dwelling Units
 - Flooring
 - Casework
 - Appliances
 - Venting
 - Cabinetry & Counter Tops
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 - Walls & Ceilings

Disabled Accessibility

- 4.1 Uniform Federal Accessibility Standard

Environmental

- 5.1 General Observation

Worksheets

- 6.1 Essential Capital Improvements (See Worksheet)
All item costs include demolition, materials and installation

Existing Unit Matrix

Proposed Unit Matrix

Photos

- 7.1 Aerial Photo
- 7.2 Property Photos

Summary

1.1 Site Description

The property consists of two (2) side-by-side parcels, 909 Jenifer Street and 911/915 Jenifer Street. At 909 Jenifer Street there is a 2-story building with two (2) rented units originally built in 1850. At 911-915 Jenifer Street there is a 3-story building with four (4) units, originally built in 1910.

The buildings are of wood construction with basements. They have vinyl siding and stucco exterior walls. Roofing is asphalt shingles and EPDM membrane. The windows are mainly wood frame double hung windows. They have front and rear porches.

There is a three (3) car garage and a small surface parking area at the rear of 909 Jenifer Street.

The property is located in an historical district. Rehabilitation/remodeling work will need to meet historical standards.

The units in the building will be remodeled to develop additional bedrooms.

The two buildings will be combined to create one coop housing project. There will be an addition to connect the buildings to add additional residential area and a lower level commercial kitchen and dining area.

1.2 Site Information

Property Name & Address	909 Jenifer Street 911/915 Jenifer Street Madison, Wisconsin 53703	
County:	Dane County	
Parcel Size:	909 Jenifer 4,356 square feet	911/915 Jenifer 4,356
Building & Unit Size/Mix:	Building Size: Basement: 892 First Floor: 892 Second Floor: 687 Third Floor ---- Total: 2,491 Two (2) bedrooms/2 baths	1,686 square feet 1,686 square feet 1,071 square feet 1,580 square feet 6,023 square feet 10 bedroom/5-1/2 baths
Year Built:	1850	1910
Units Observed:	Due to Corona Virus, provided photos of units were reviewed	
Date of Inspection:	April 8, 2020	

Acknowledgements:

Interviewed Contacts:	Paul Schechter (608) 239-8500 Abby Davidson
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1.3 Immediate Critical Repairs (Health & Safety) Year 1

These items listed for replacement or repair include deficiencies that require immediate action as a result of existing unsafe conditions, building code violations, poor or deteriorated conditions of a critical element or system and major items that will not survive the next 15 years of the project. The following items were identified as essential and will require immediate repair or replacement. These costs are shown on the PCNA worksheet in year one.

1.4 Essential Non-Critical Replacements and Upgrades (Years 1 to 10)

Non-critical replacements include deficiencies or upgrades that will not require immediate action, but should be completed on a priority basis. Items that have exceeded their expected useful life and/or may require replacement or upgrades resulting from improper design, poor installation, and substandard quality of materials or systems will appear in years 1 to 10 in costs on the PCNA worksheet. The following items were identified as non-critical, but essential to the integrity of the property.

See attached worksheet

1.5 Long-Term Replacements and Upgrades (Years 11 through 20)

Long-term replacements include possible future replacements or upgrades to maintain the overall condition of the property. Repeat replacements will occur due to expected useful life of the product. The PCNA worksheet will recommend specific years and costs of possible replacements using inflation factors. The following items were identified as long-term replacements.

See attached worksheet

Assessor's Statement and Qualifications

2.1 Purpose

The purpose for this Project Capital Needs Assessment is to define what the project's immediate and long-term capital needs are through observing the general condition of the building and site.

2.2 Qualifications

The assessor (Jerry Bourquin) is a principal at Dimension IV Madison Design Group and a licensed architect. He has provided architectural design and construction administration services for housing projects of all types and sizes during his 37 years of experience as a practicing architect. His experience includes rehab and new construction on HUD assisted properties, project condition and needs assessments, and WHEDA tax credit financing. Jerry is an approved CNA Provider by the Wisconsin Housing and Economic Development Authority. Jerry is currently providing construction consulting directly for WHEDA and housing investor groups.

2.3 How Replacement Costs are Determined

The Project Capital Needs Assessment (PCNA) is a qualified professional's opinion of a property's current physical condition. It identifies deferred maintenance, physical needs, remaining useful life of key components, building material deficiencies and material building code violations that affect the property use, structural and mechanical integrity, and the future physical and financial needs.

The information and estimates contained in this report are assumed to be equal to current pricing and accurate as of the date of this report. The following information is assumed to be an accurate picture of the current and future physical needs to the best of our knowledge.

Cost estimates contained in this report are based on current actual costs of materials and labor for this property. All current materials/items were measured with proper units of measure for that item and estimated. This report was completed per HUD & WHEDA Multifamily Project Capital Needs Assessment guidelines.

Description and Condition

3.1 General Inspection Description

I inspected the architectural features and grounds at this property on March 10, along with the common interior areas and mechanicals of the building, with assistance from the property management and management staff. The manager and management personnel had an on-the-spot knowledge of improvements completed over the last few years.

After walking the entire site and observing the topography of the site and exterior shell of the buildings, I determined the condition of the roof, gutters, soffits/fascia, siding, entry doors, windows, concrete, asphalt, and proper land drainage along with any unattached structures.

Once inside the building, I inspected the common areas, looking for condition and age of items such as flooring, appliances, cabinetry, plumbing, casework, walls and ceilings, lighting, and health and safety concerns.

Due to the Corona Virus, the individual living units condition were reviewed from photos of the living unit interiors.

The unit interiors, such as appliances and flooring replacement and painting are usually replaced on an as need basis so they vary in age and condition.

Building mechanicals were in operating condition. Ongoing maintenance and repair have been performed.

3.2 Terminology

Terms used to describe the condition of the property's components and systems are listed and defined below.

EXCELLENT – Component or system is new within three years and is functioning correctly.

GOOD – Component or system is newer within five years, is functioning adequately and has at least 10 years of expected useful life (EUL).

FAIR – Component or system is functional, but shows signs of wear and will need replacement or repair within the next five years.

POOR – Component or system is not operable, cannot be relied on to perform its original function, was not installed with professional workmanship or has exceeded its expected useful life (EUL).

3.3 Site

Topography & Drainage

This site has two (2) buildings built on two (2) parcels. The site relatively flat with drainage to the exterior of the lots. There is proper pitch and grading around the perimeter of the building. Gutters and downspouts are installed at all the eaves.

CONDITION – GOOD

Observations: Site grading and drainage appeared to be in good condition and no problems were reported.

Landscaping

There are large shade trees around the edges of the site. There are small front yards and a rear yard with grass.

CONDITION – GOOD

Observations: All trees are mature and should be pruned and trimmed away from the building. Normal maintenance should continue.

Retaining Wall

There are no retaining walls.

CONDITION – N/A

Observations: N/A

Asphalt Paving

There is no asphalt paving.

CONDITION – N/A

Observations: N/A

Concrete Paving

Walkways, stoops, driveways and parking areas are concrete.

CONDITION – GOOD

Observations: Overall the concrete walkways have been maintained and are in good condition but there are a few areas that are damaged due to normal abuse that should be replaced.

Property Signage

No signage.

CONDITION – N/A

Observations: N/A

Site Lighting

No site lighting.

CONDITION – N/A

Observations: N/A

Appurtenant Structures – Tenant and Maintenance Storage

There is one (1) 3-car garage and a small storage shed. The garage is a metal Trachte building. It may have historical significance.

CONDITION – FAIR

Observations: Structurally sound and in fair condition. Needs ongoing maintenance.

Fencing

None.

CONDITION – N/A

Observations: N/A

Porches

There are porches at the front and rear of the project. There are fire connected escapes from the upper levels of 911/915.

CONDITION – FAIR

Observations: They are in fair condition. Ongoing maintenance and minor repairs to be performed.

3.4 Architectural

Common Areas

The common areas are defined as rooms or open areas accessible at all times to all tenants or visitors. The following is a list of common areas. They are located in the basement of 911-915 Jenifer Street.

Laundry Rooms – The laundry room is located at the rear of the basement. There is a total of one (1) set of washers and dryers. Dryers are gas. One (1) laundry sink. Finishes include concrete flooring, vinyl base, sheetrock and concrete walls, and exposed ceiling structure.

Common Corridors – Common stairs connect all floors. They are wood framed.

Shop – There is a small shop. It contains concrete flooring, concrete walls, and exposed structure.

Artist Studio – There is a small rented artist studio in the basement.

CONDITION – Overall FAIR

Observations: Common areas are well maintained. They have minimal finishes.

Roofing

Roof is asphalt shingles at 909 Jenifer Street and EPDM membrane at 911/915.

CONDITION – GOOD

Observations: The membrane roof was replaced in 2012. Sloped roof venting is supplied by ridge vents and vented soffits.

Gutters, Downspouts, Soffits & Fascia

The gutters and downspouts are all aluminum and are installed along all the eaves.

CONDITION – FAIR

Observations: The soffits, fascia, gutters and downspouts need minor repairs and maintenance.

Vinyl Siding

Vinyl siding is over 10 years old and is in fair condition.

CONDITION – GOOD/FAIR

Observations: Siding is in good condition for its age; needs minor repairs. Should be replaced in the future. If replaced in the future, the new siding will need to be wood to match original siding; historical requirement.

Stucco Exterior

There is stucco on the upper level of building 911/915.

CONDITION – FAIR

Observations: Stucco is original. No visible signs of distress or cracking. Needs ongoing maintenance and repairs. Historical character to be maintained.

Windows

The windows are the original wood, double-hung windows.

CONDITION – FAIR to POOR

Observations: Majority are maintained and in operable condition. They are energy inefficient. To be replaced. Historical style to be maintained.

Exterior Common Doors

The buildings have wood exterior doors and frames. They vary in condition and age.

CONDITION – FAIR

Observations: The entry doors are in fair condition but are nearing the end of their useful life and should be replaced over time. Replacement doors will need to maintain the historical character.

Common Area Fire Doors

No fire doors.

CONDITION – N/A

Observations: N/A

Interior Doors

Interior doors are wood doors with wood frames.

CONDITION – FAIR

Observations: Ongoing minor repairs and maintenance.

Balconies/Porches

There are wood-framed porches at the rear and front. Fire escapes are connected from the upper levels; wood railings.

CONDITION – FAIR

Observations: Ongoing repairs and maintenance to be performed.

Insulation

The attic has limited insulation. Exterior walls have no to minimal insulation.

CONDITION – POOR

Observations: There is minimal to no insulation. Insulation should be added to walls and attic.

Foundations

The building has a poured concrete foundation, walls and full basements.

CONDITION – FAIR

Observations: There were no issues found with the foundations. They are old but in good condition.

Vertical Transportation

There are no elevator in the buildings.

CONDITION – N/A

Observations: As part of the addition and remodeling project, a new LULA elevator will be added to connect the first and basement levels.

3.5 Mechanical & Electrical

Heating

The apartment buildings are heated with natural gas supplied hot water boilers.

CONDITION – GOOD/FAIR

Observations: There is a boiler in each building. The boilers were replaced in 1992. Repairs and maintenance have ben performed.

Water Heaters

Each building has a natural gas water heater.

CONDITION – GOOD

Observations: Water heaters are in good condition. Ongoing maintenance to be performed.

Plumbing

The plumbing water supply and sanitary piping appear to be copper for supply and PVC for sanitary. Main water shut off is located in the basement mechanical room of each building.

CONDITION – GOOD/FAIR

Observations: All exposed piping and joints appear to be in good condition and no water damage or stained drywall was evident at time of this inspection.

Common Cooling

There is no air conditioning.

CONDITION – N/A

Observations: Addition of air conditioning to be considered as part of remodeling.

Electrical

The electrical system in the building is an underground service to a wall mounted meter located in the mechanical in the basement. Each building has its own meter. Unit kitchens and bathrooms to have ground fault circuit interrupter (GFCI) receptacles installed. Much of the wiring is the original knob and tube.

CONDITION – POOR

Observations: Electrical system and wiring to be replaced with new up-to-code wiring.

Unit Cooling

Air conditioning is not provided.

CONDITION – N/A

Observations: N/A

Fire Protection System

There is no fire protection system.

CONDITION – N/A

Observations: System may be added depending on remodeling and rehabilitation work performed. New addition may require fire protection.

Fire Emergency System

There is no fire alarm system.

CONDITION – N/A

Observations: Systems should be added as part of the remodeling and rehabilitation.

Intercom System

There is no intercom system.

CONDITION – N/A

Observations: No system is anticipated to be added

Nurse Call – Emergency Cord

There is no system.

CONDITION – N/A

Observations: N/A

WIFI

There is no WiFi system available to the residents.

CONDITION – N/A

Observations: The addition of a system should be considered.

3.6 Dwelling Units

Flooring

There is the original wood flooring in the bedrooms and living areas. Tile flooring in the bathrooms

CONDITION – FAIR to GOOD

Observations: The age and condition varies from unit to unit, but overall appears to be in good condition. Continue to replace and repair as needed.

Tile Flooring

Tile is installed in unit kitchens; these rooms have vinyl base. Ceramic tile flooring and base in bathrooms.

CONDITION – FAIR to GOOD

Observations: The age and condition varies from unit to unit. Replace as needed, but any units in poor condition should be replaced in Year 1.

Interior Doors

The interior rooms (bedrooms, bathrooms) have hinged doors that are wood framed, wood solid core doors and appear in good condition.

CONDITION – GOOD

Observations: These doors are original, but are in good condition and have substantial useful life remaining.

Ranges

Unit ranges are 30" electric, manual clean models.

CONDITION – GOOD

Observations: Ranges vary in age and condition per unit but most are past their expected useful life. Recommend replacement of all ranges as units are remodeled.

Exhaust Fans

The unit kitchens have range hood fans installed. Bathrooms have exhaust fans ducted to the exterior.

CONDITION – FAIR/POOR

Observations: All exhaust fans were operable and in good condition during the inspection. Recommend replacements to coincide with the ranges.

Refrigerators

The refrigerators are of varying sizes and ages.

CONDITION – GOOD

Observations: Refrigerators vary in age and condition. When replaced they should be replaced with energy-star models.

Kitchen Plumbing Fixtures

The kitchen fixtures consist of sink, disposal, single lever faucet, shut offs, supply lines, traps and strainers..

CONDITION – GOOD/POOR

Observations: Most fixtures are in maintained operable condition, but vary from unit to unit. Replacements should coincide with the cabinet replacements. Kitchens will be renovated and remodeled as part of the new construction.

Bath Plumbing Fixtures

The bathroom fixtures consist of standard toilets, bathtubs, tub mixers, wall hung sinks, laminate vanity tops, faucet, supply lines and traps.

CONDITION – GOOD/FAIR

Observations: Overall the tubs and shower surrounds are in good condition, are original to the property and will only be replaced as needed. Replacements of the vanities, toilets, fixtures and accessories should coincide with the cabinet replacements.

Countertops

All units have kitchen countertops that are plastic laminate.

CONDITION – GOOD

Observations: Condition varies from unit to unit, but most are in good condition. Recommend replacement of counter tops to coincide with cabinet replacements.

Kitchen Cabinets

All units have kitchen cabinets that are particleboard construction.

CONDITION – GOOD

Observations: Most cabinets are in good condition. These cabinets should be replaced, over time, in the future.

Garbage Disposals

There are garbage disposals installed in all kitchens.

CONDITION – GOOD

Observations: Disposals were found in good operable condition; should be replaced as needed, or with cabinet replacement.

Unit Electrical Devices & Lighting

Unit lighting, switches and receptacles were found in good operable condition. Kitchens and bathrooms have GFCI receptacles installed.

CONDITION – GOOD/FAIR

Observations: Lighting appears to be in good condition overall. Switches and outlets to be replaced as part of rewiring of building. Replacement lighting to be energy efficient.

Smoke Detectors

Each unit has one hard-wired smoke detector and a 10-year lithium ion battery smoke detector in the corridor at the bedroom. No detection in the living room.

CONDITION – GOOD

Observations: Smoke detectors should be added in bedrooms in the future. Carbon monoxide detection to be added where needed.

Paint Walls & Ceilings

The walls and ceilings in each unit are constructed of painted plaster and gypsum drywall.

CONDITION – GOOD/FAIR

Observations: The painting and plaster condition varies from unit to unit; to be repaired and painted as needed.

Laundry Equipment

No units have laundry equipment installed, nor are any prepped for laundry equipment.

CONDITION – N/A

Observations: N/A

Window Treatments

All units have properly supplied mini blinds on windows.

CONDITION – FAIR to POOR

Observations: Blinds to be replaced.

Disabled Accessibility

4.1 Uniform Federal Accessibility Standards

There are no accessible units at this property, nor are the common areas accessible. As part of the remodeling and addition, accessibility will be provided to the common area and an entry level unit.

Environmental

5.1 General Observations

This Capital Needs Assessment addresses noticeable potential environmental contamination. **The report is no way intended to take place of, be interpreted as, or relied upon as a Phase 1 environmental audit.** Rather, the following general observations related to potential environmental conditions are noted:

The apartment buildings were constructed in 1850 and 1910. The potential exists for certain building components to contain materials such as asbestos or lead base paint. Testing and sampling of materials could be required to confirm or deny the presence of suspect materials.

No overt signs of soil contamination or underground tanks were observed. Building maintenance was not aware of any underground storage tanks on this site and the original building plans did not indicate any such tanks.

The surrounding land uses did not indicate suspected uses that would typically produce environmental concerns.

Property management did not indicate any known environmental issues.

6.1 Essential Capital Improvements
(See Worksheets on Following Pages)

Cardinal Capital Needs Assessment Worksheet

PROPERTY NAME: 909 Jennifer Street
 LOCATION: Madison, WI

DATE: 5/27/2020

Mechanical Items																						
HVAC Upgrades	30	30	1																			1
Cost		79,520	79,520																			79,520
Electrical Upgrades	49	30	1																			1
Cost		34,084	34,084																			34,084
Install 2 Stop Lift	0	20	1																			1
Cost		38,000	38,000																			38,000
Open	0	0																				-
Cost																						-
Open	0	0																				-
Cost																						-
Open	0	0																				-
Cost																						-
Install Fire Suppresion System	0	30	1																			1
Cost		21,000	21,000																			21,000
Open	0	0																				-
Cost																						-
Mechanical Items - Totals			172,604																			172,604
Unit Items																						
Units 1 & 2 Rehab	1 to 20	12	1																			1
Cost		29,633	29,633																			29,633
Suite A Rehab	1 to 20	15	1																			1
Cost		16,043	16,043																			16,043
Suite B Rehab	49	35	1																			1
Cost		61,406	61,406																			61,406
Open	0	0																				-
Cost																						-
Open	0	0																				-
Cost																						-
Open	0	0																				-
Cost																						-
Open	0	0																				-
Cost																						-
Open	0	0																				-
Cost																						-
Open	0	0																				-
Cost																						-
Unit Items - Totals			107,082																			107,082
Uninflated Cost - All Categories			385,554																			393,929
Contingency			38,555																			39,393
Uninflated Cost + Contingency			424,109																			433,322
Inflation Factor			1.00	1.030	1.061	1.093	1.126	1.159	1.194	1.230	1.267	1.305	1.344	1.384	1.426	1.469	1.513	1.558	1.605	1.653	1.702	1.754
Inflated Cost			424,109																			436,129

Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REGENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

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Title

GENERAL NOTES

DIMENSION 

Madison Design Group

architecture · interior design · planning

No	Revision / Issue	Date

EXISTING UNITS

Name	Size	Location
909 #1	2-BR	1st floor 909
909 #2	1-BR	2nd floor 909
911	3-BR	1st floor 911
915 #2F	2-BR	2nd floor North side of 915
915 #2R	1-BR	2nd floor South side of 915
915 #3	4-BR	3rd floor 915

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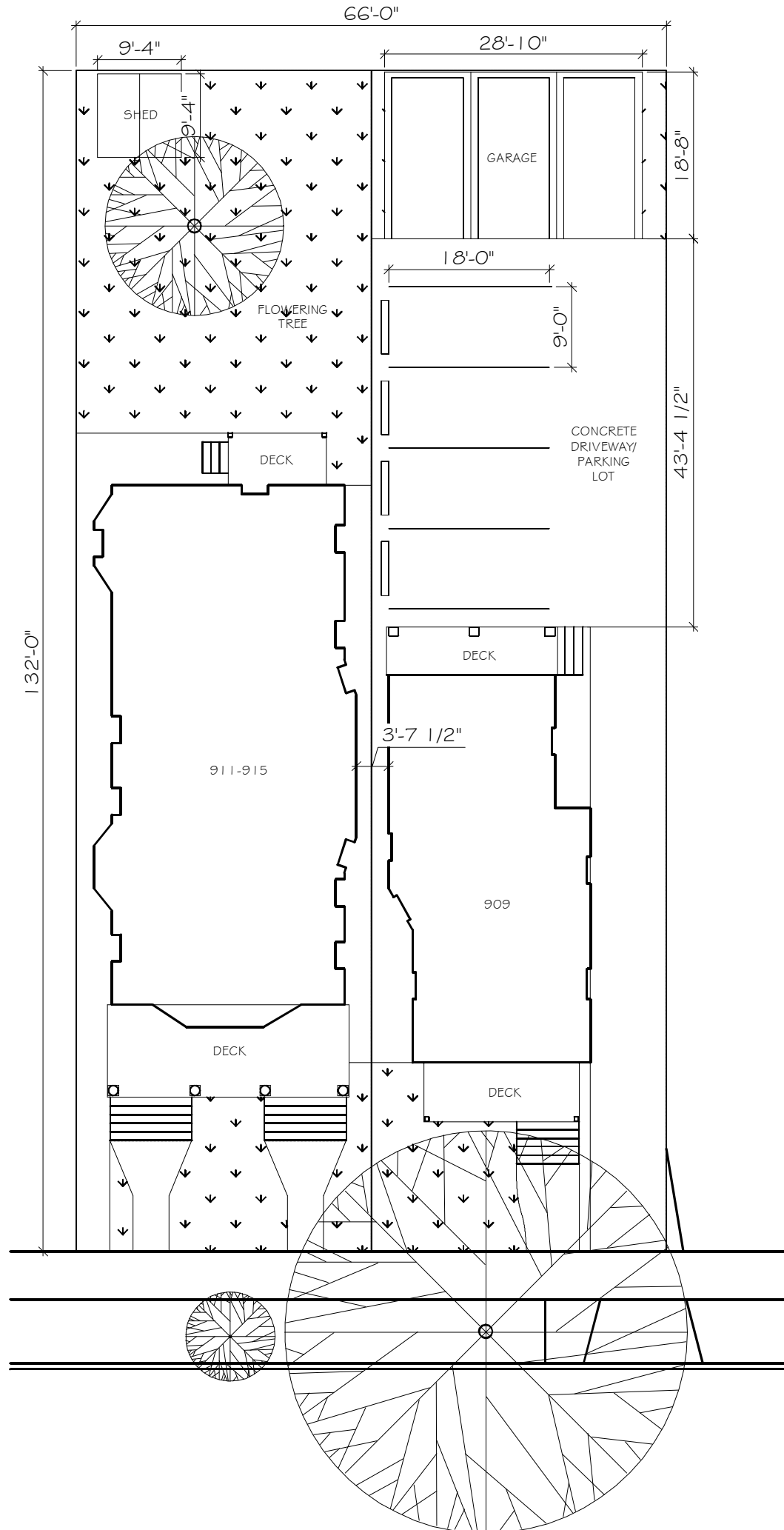
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No	Revision / Issue	Date

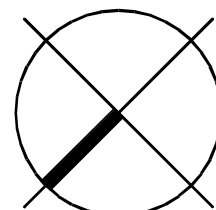
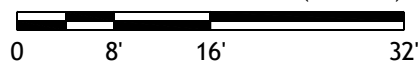


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SITE PLAN EXISTING

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Project Name and Address

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Date 5/19/2020

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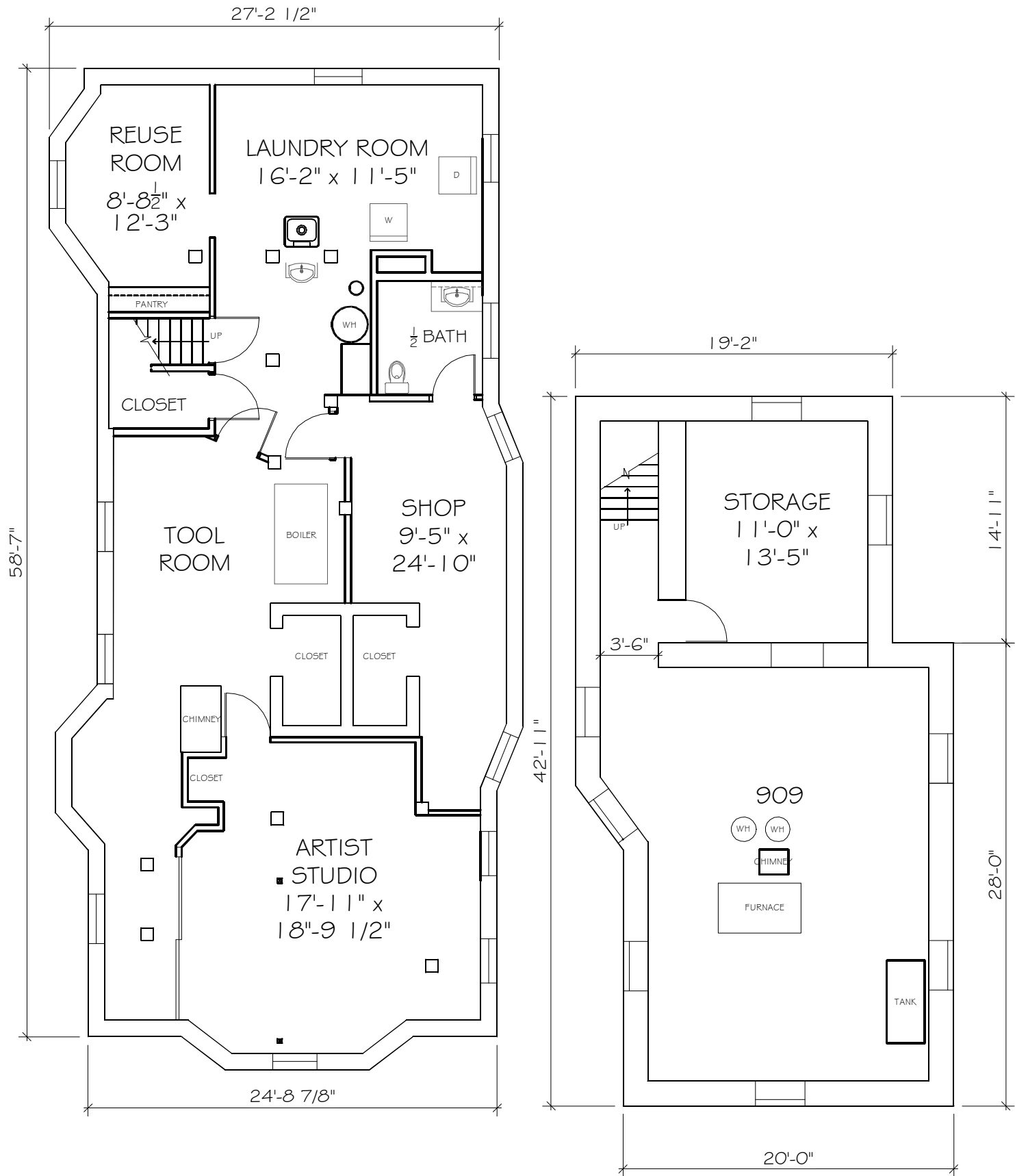
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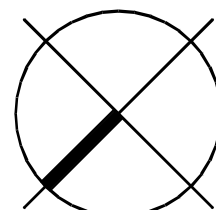
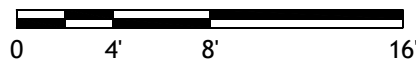


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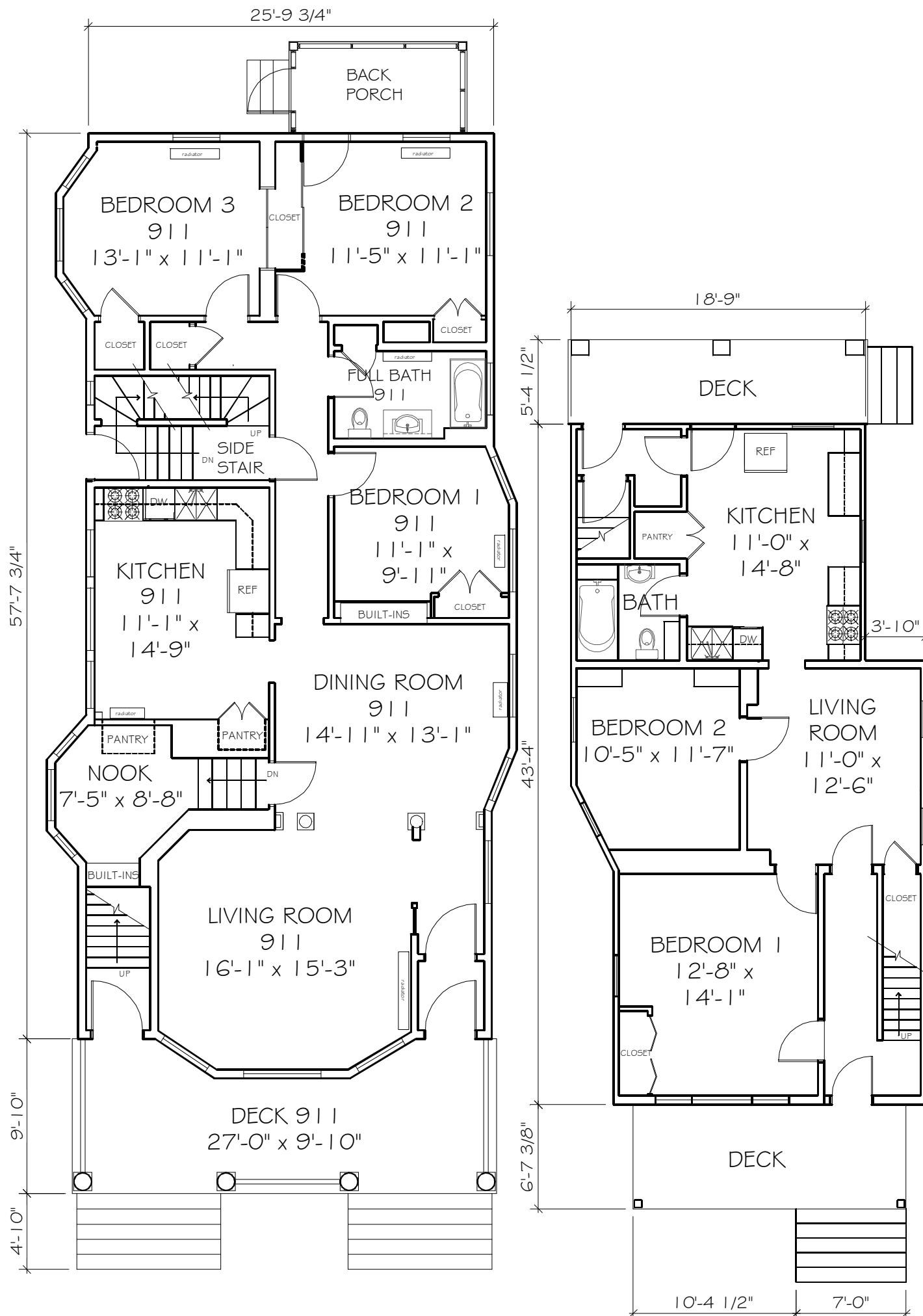
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No	Revision / Issue	Date



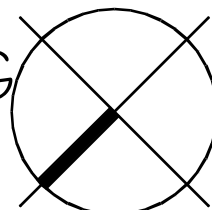
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FIRST FLOOR PLAN EXISTING

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(IN FEET)



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Date 5/19/2020

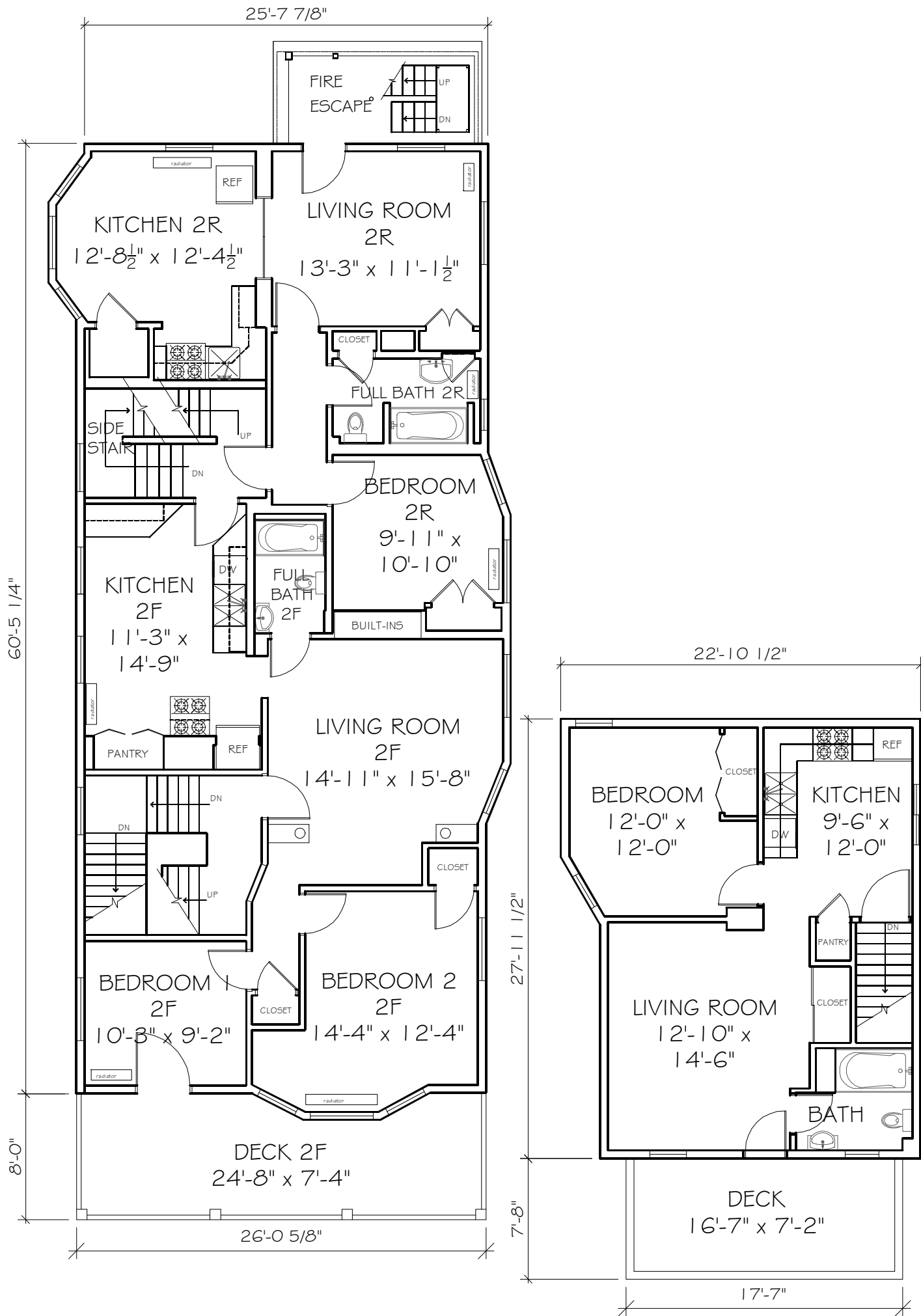
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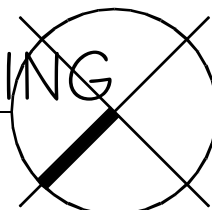
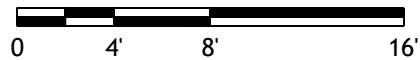


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SECOND FLOOR PLAN EXISTING

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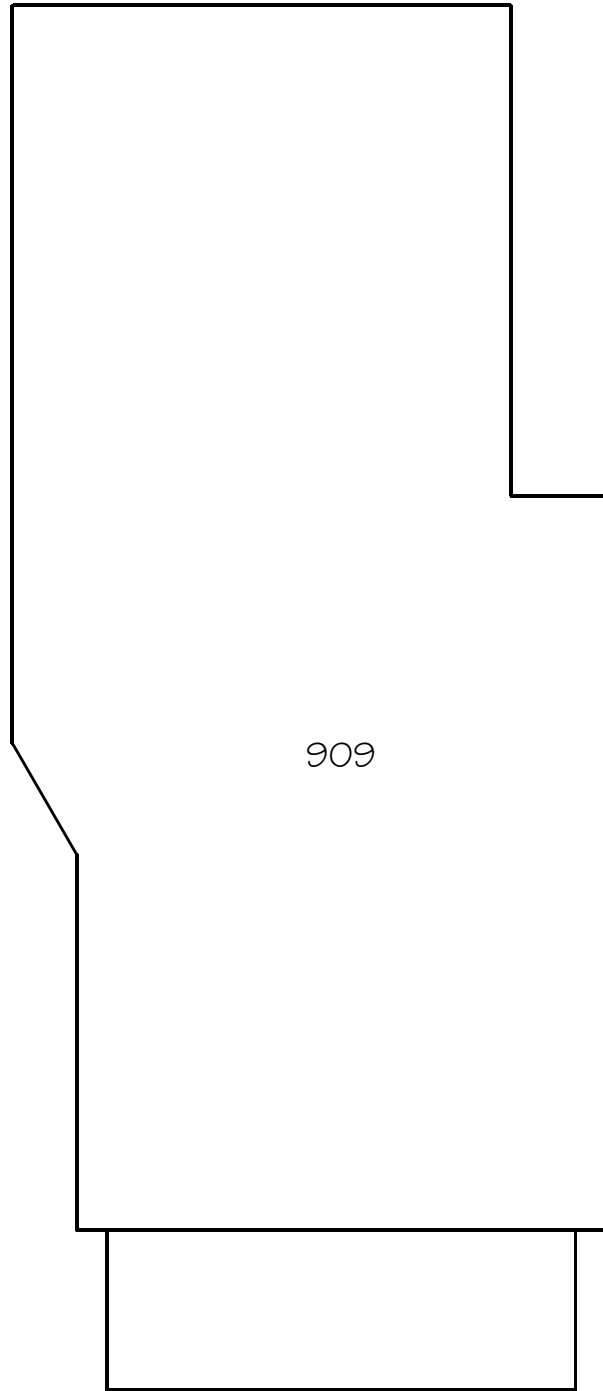
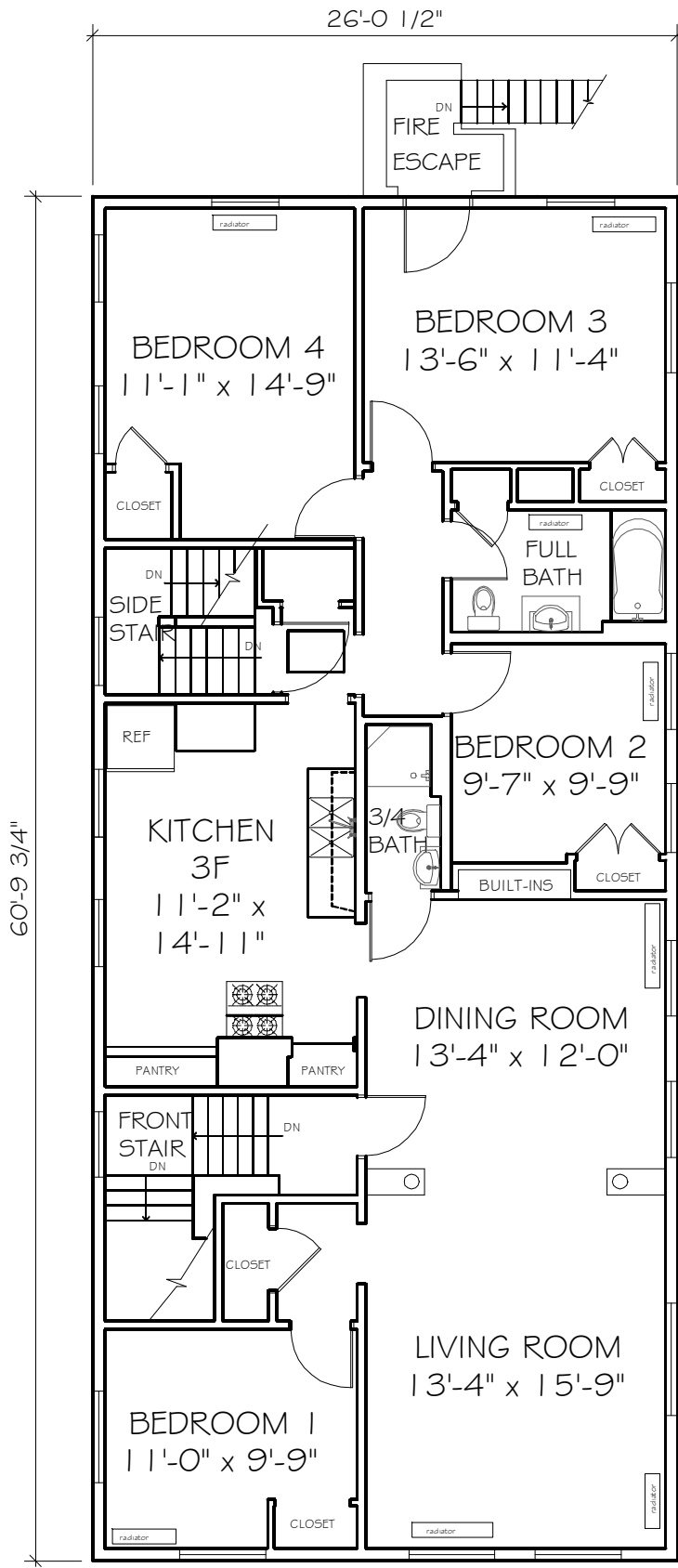
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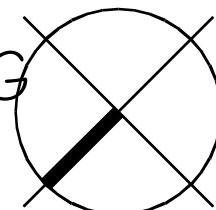
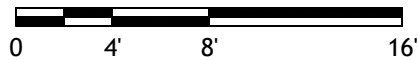


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THIRD FLOOR PLAN EXISTING

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SCALE: 1/8" = 1'-0" (IN FEET)



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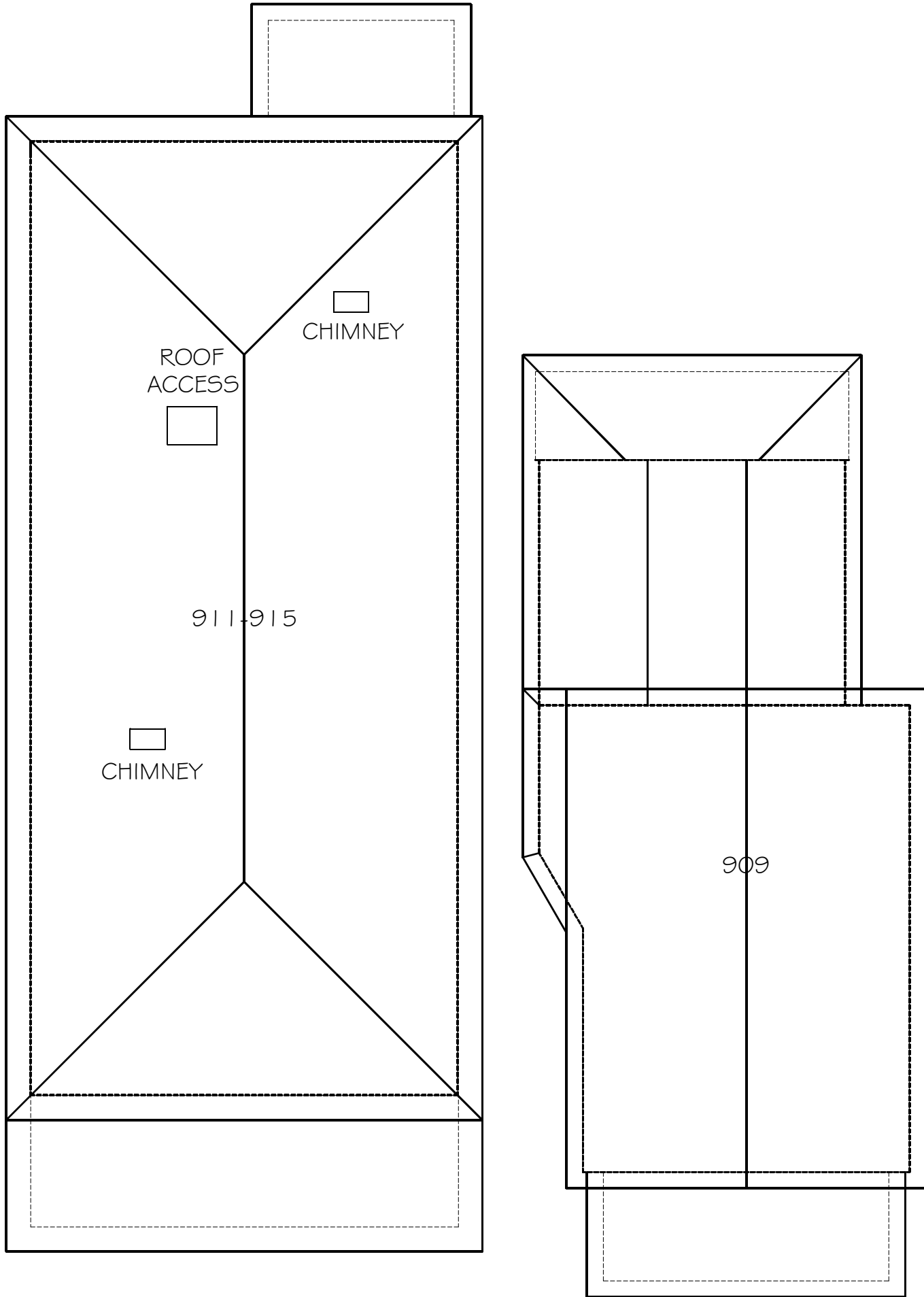
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ROOF PLAN EXISTING

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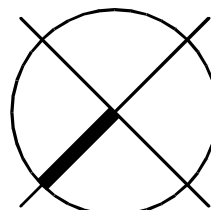
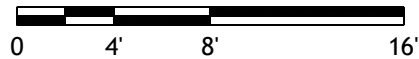


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ROOF PLAN EXISTING

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SCALE: 1/8"=1'-0" (IN FEET)



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Project Name and Address

REJENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
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Date 5/19/2020

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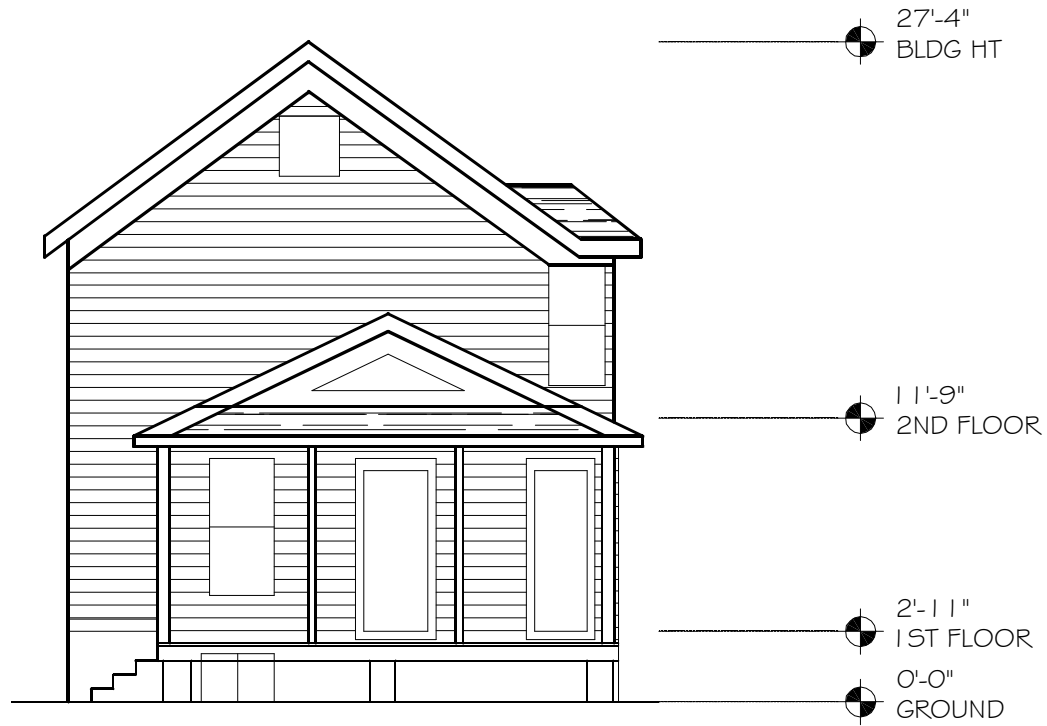
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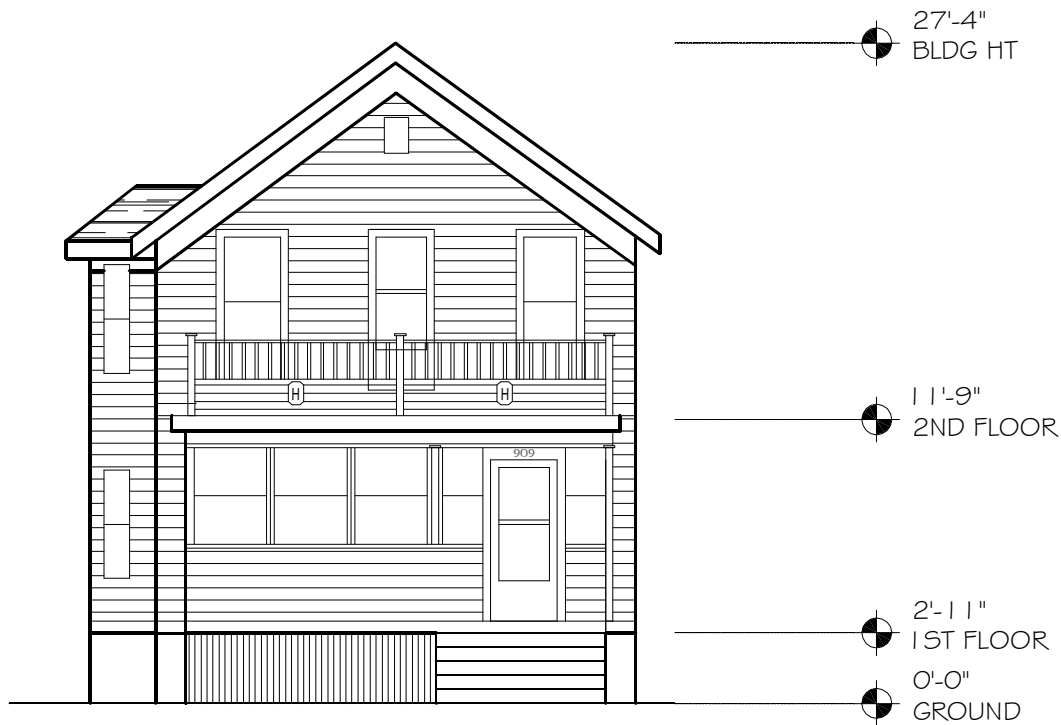
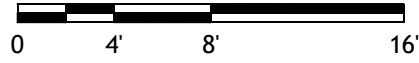


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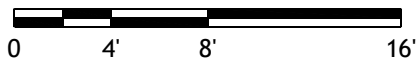


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NW ELEVATION EXISTING

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SCALE: 1/8"=1'-0" (IN FEET)



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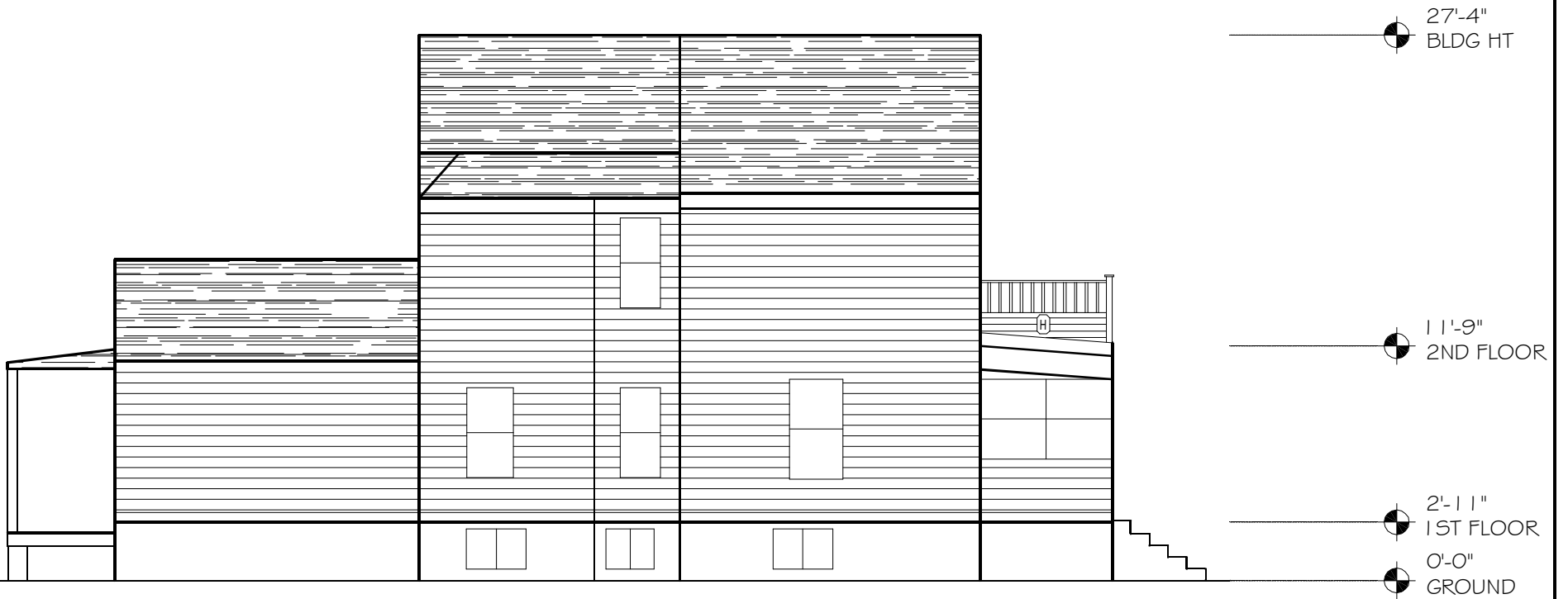
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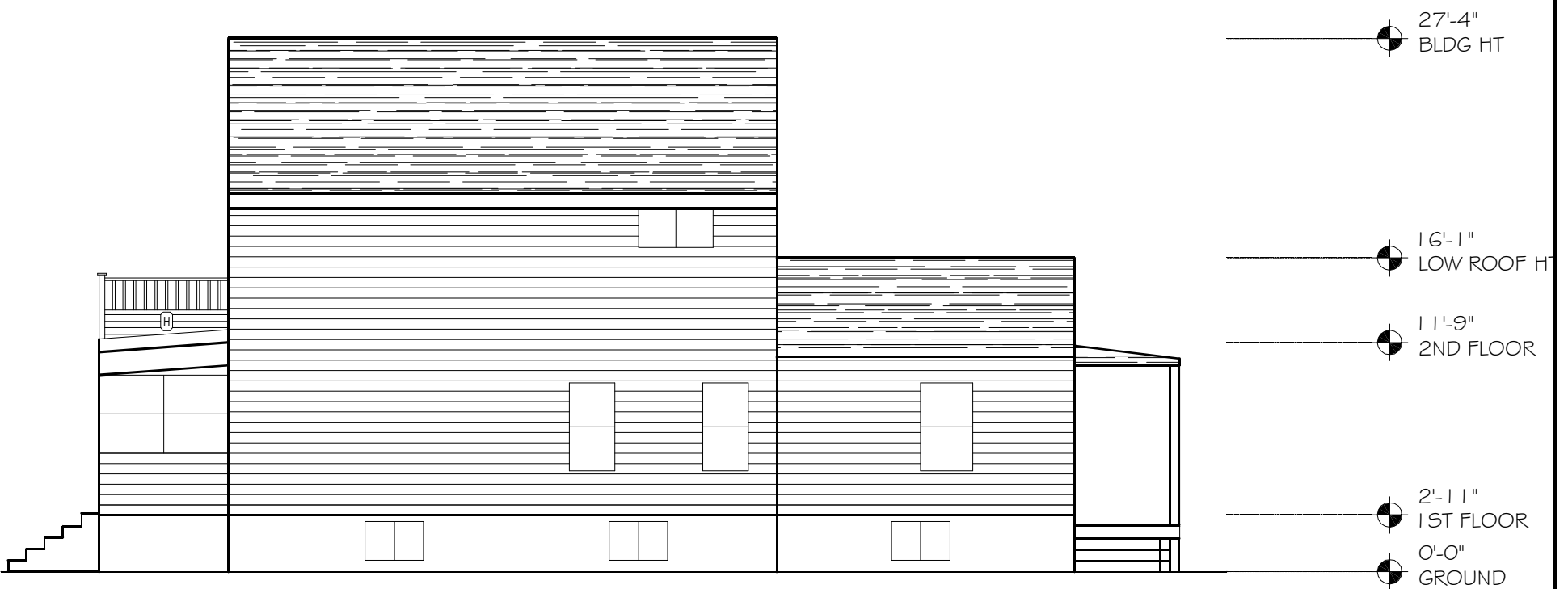
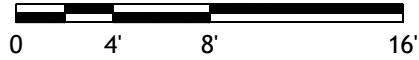


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NE ELEVATION EXISTING

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0" (IN FEET)

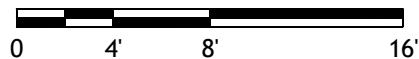


1
X3.2

SW ELEVATION EXISTING

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0" (IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REJENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

X3.3

Scale 1/8" = 1'-0"

Title

915 ELEVATIONS EXISTING

No	Revision / Issue	Date

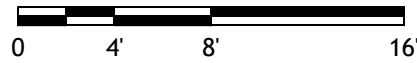


2
X3.3

SE ELEVATION EXISTING

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0" (IN FEET)

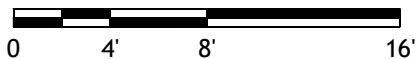


1
X3.3

NW ELEVATION EXISTING

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0" (IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REGENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

X3.4

Scale 3/32" = 1'-0"

Title

915 ELEVATIONS EXISTING

No	Revision / Issue	Date

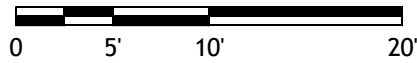


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X3.4

NE ELEVATION EXISTING

SCALE 3/32" = 1'-0"

SCALE: 3/32"=1'-0" (IN FEET)

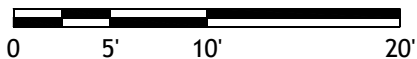


1
X3.4

SW ELEVATION EXISTING

SCALE 3/32" = 1'-0"

SCALE: 3/32"=1'-0" (IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
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MADISON, WI 53703

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909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

AO.0

Scale n/a

Title

GENERAL NOTES



architecture · interior design · planning

No	Revision / Issue	Date

LAND USE SUMMARY

Lot Size	8,757 SF
Building Footprint	3178 SF
Total Square Footage	10,231 SF
Lot Coverage	36.3%
Usable Open Space	774 SF
Landscape Area	520 SF
Paved Area	1386 SF

PROPOSED UNIT CONFIGURATION

Name	Size	Location
Suite A	5-BR	1st and 2nd floor North side of 909
Suite B	4-BR	2nd floor 909 addition
Suite C	3-BR	2nd floor North side of 915
Suite D	2-BR	2nd floor South side of 915
Room 1	SRO	1st floor 909 addition
Room 2	SRO	1st floor 909 addition
Room 3	SRO	1st floor 911
Room 4	SRO	1st floor 911
Room 5	SRO	1st floor 911
Room 6	SRO	1st floor 911
Room 7	SRO	3rd floor 915
Room 8	SRO	3rd floor 915
Room 9	SRO	3rd floor 915
Room 10	SRO	3rd floor 915
Room 11	SRO	3rd floor 915

Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REJENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

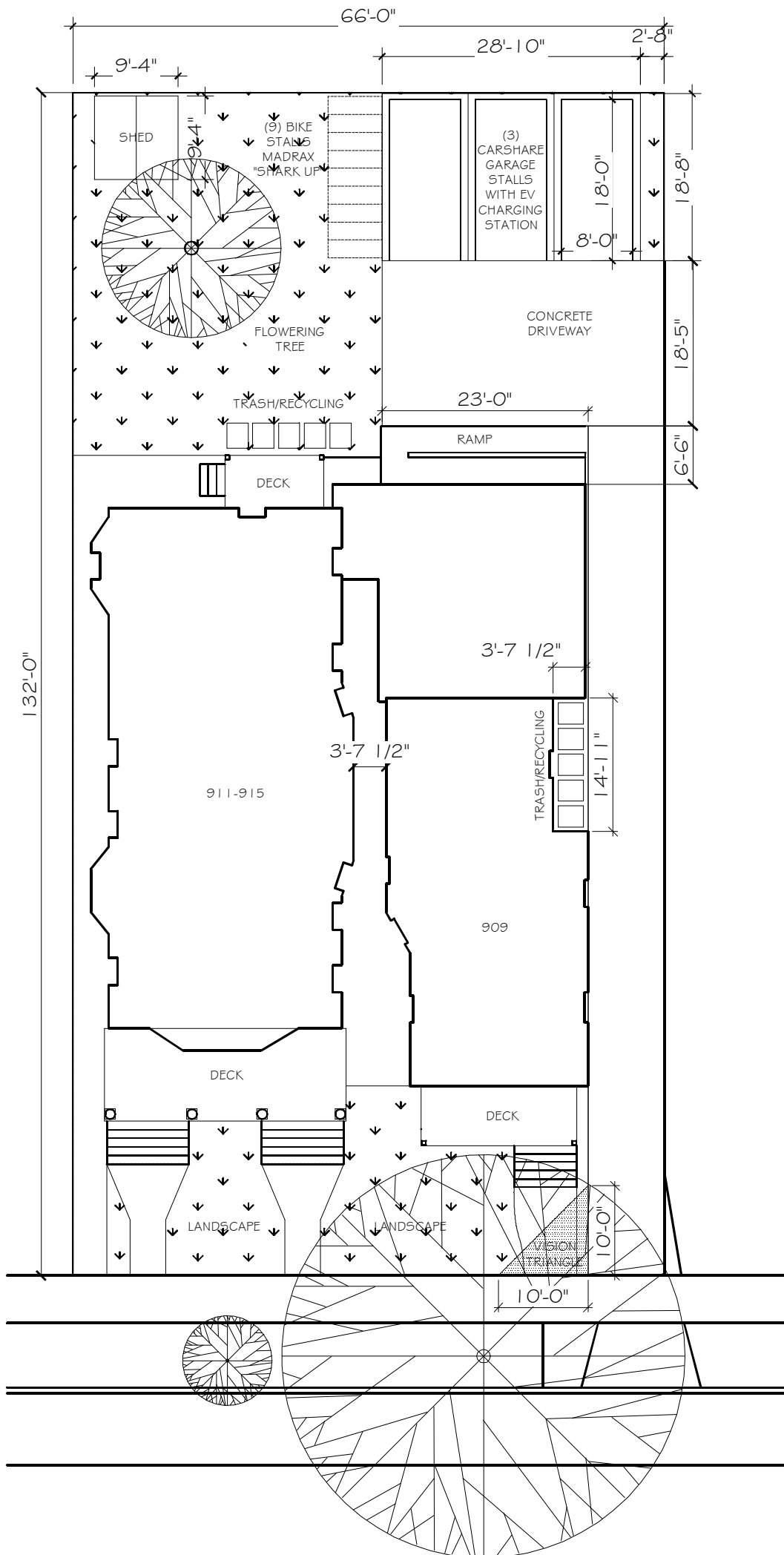
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A1.0

Scale 1/16" = 1'-0"

Title
SITE PLAN

No	Revision / Issue	Date

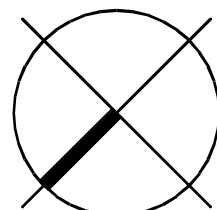
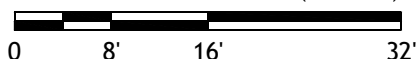


1
A1.0

SITE PLAN PROPOSED

SCALE: 1/16" = 1'-0"

SCALE: 1/16" = 1'-0" (IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REJENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

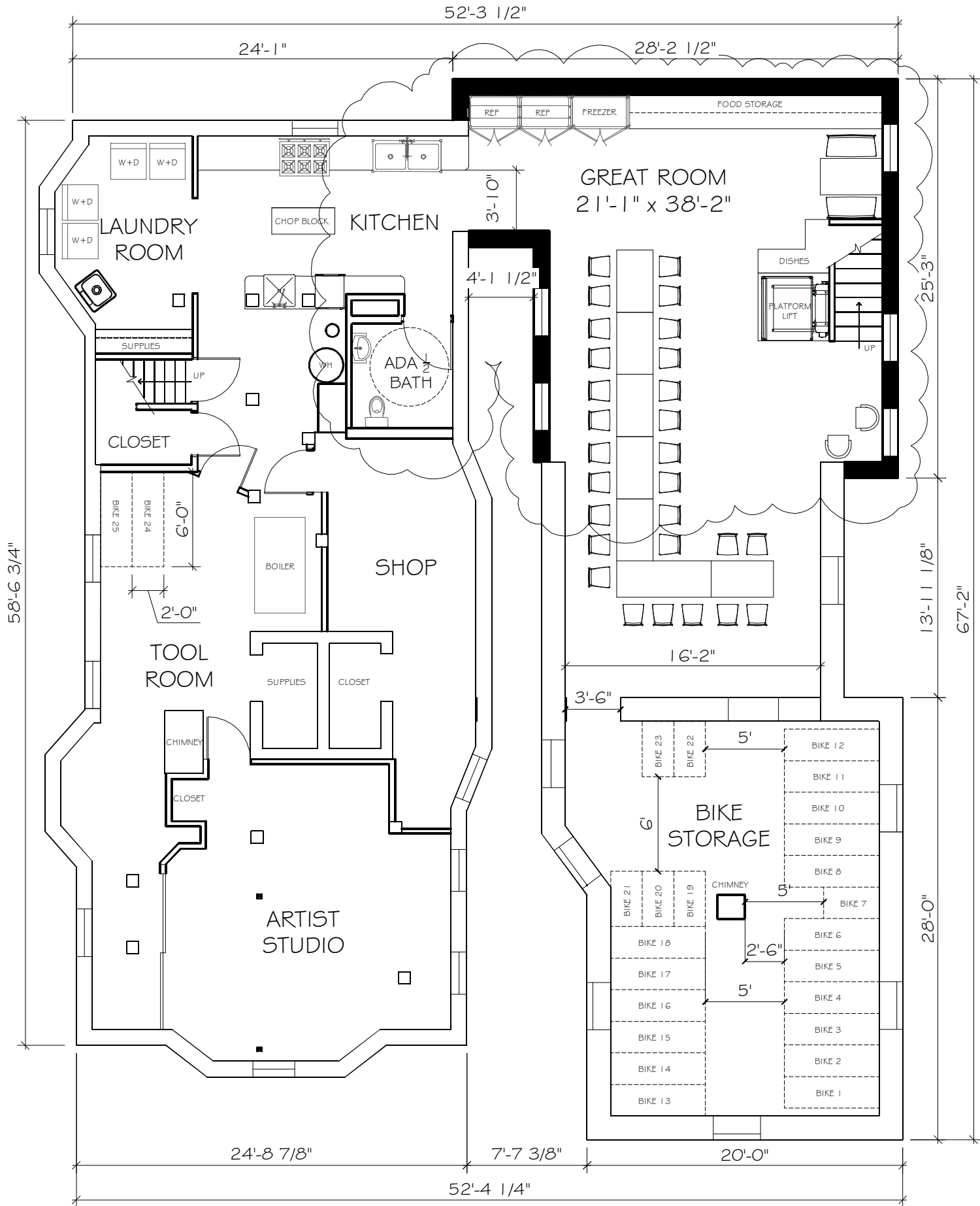
A2.0

Scale 1/8" = 1'-0"

Title

BASEMENT PLAN PROPOSED

No	Revision / Issue	Date



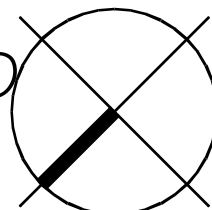
1
A2.0

BASEMENT PLAN PROPOSED

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0"

(IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REJENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

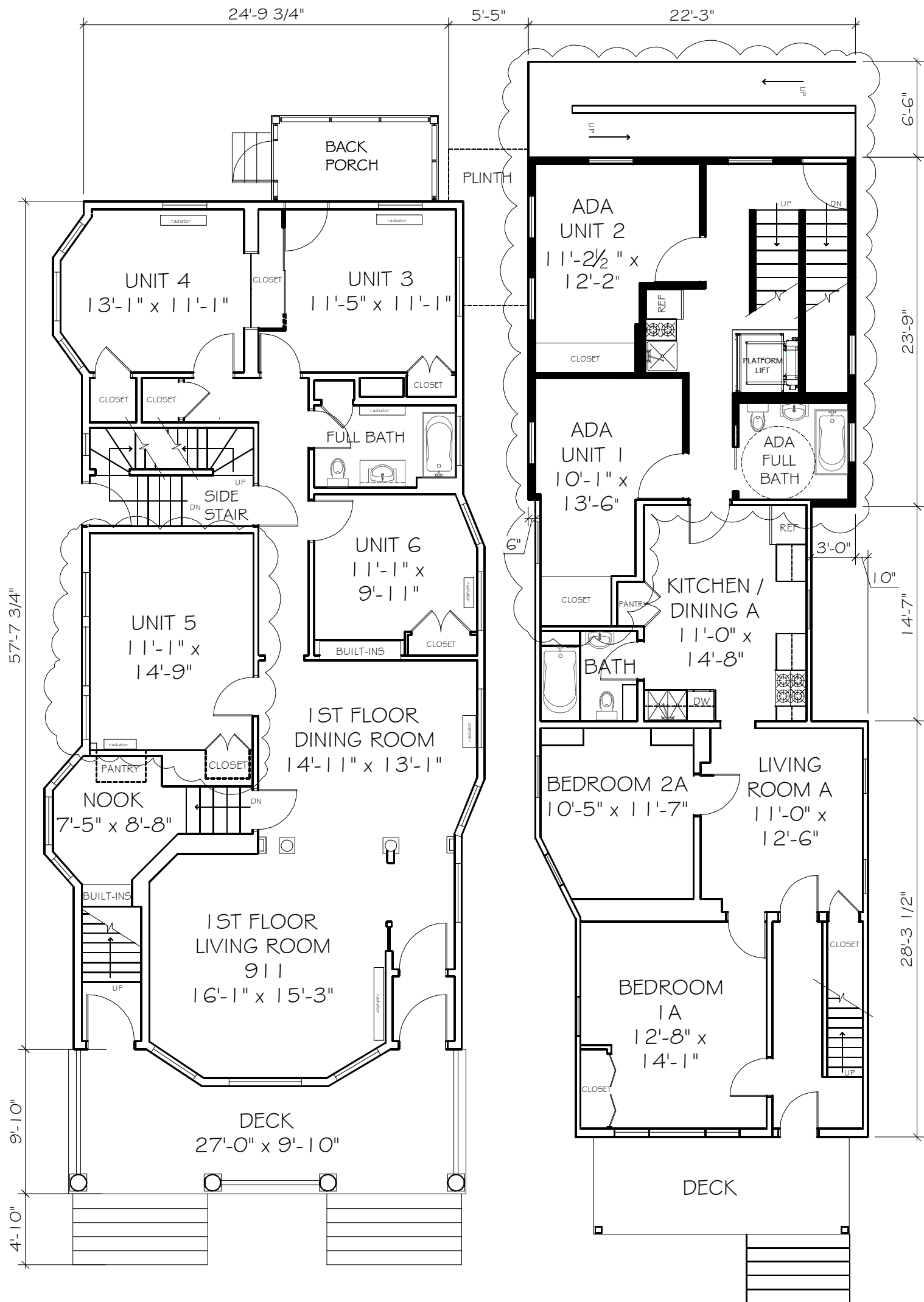
A2.1

Scale 1/8" = 1'-0"

Title

FIRST FLOOR PLAN PROPOSED

No	Revision / Issue	Date



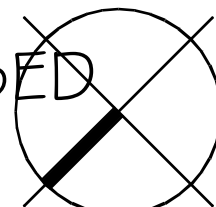
1
A2.1

FIRST FLOOR PLAN PROPOSED

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0"

(IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REGENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

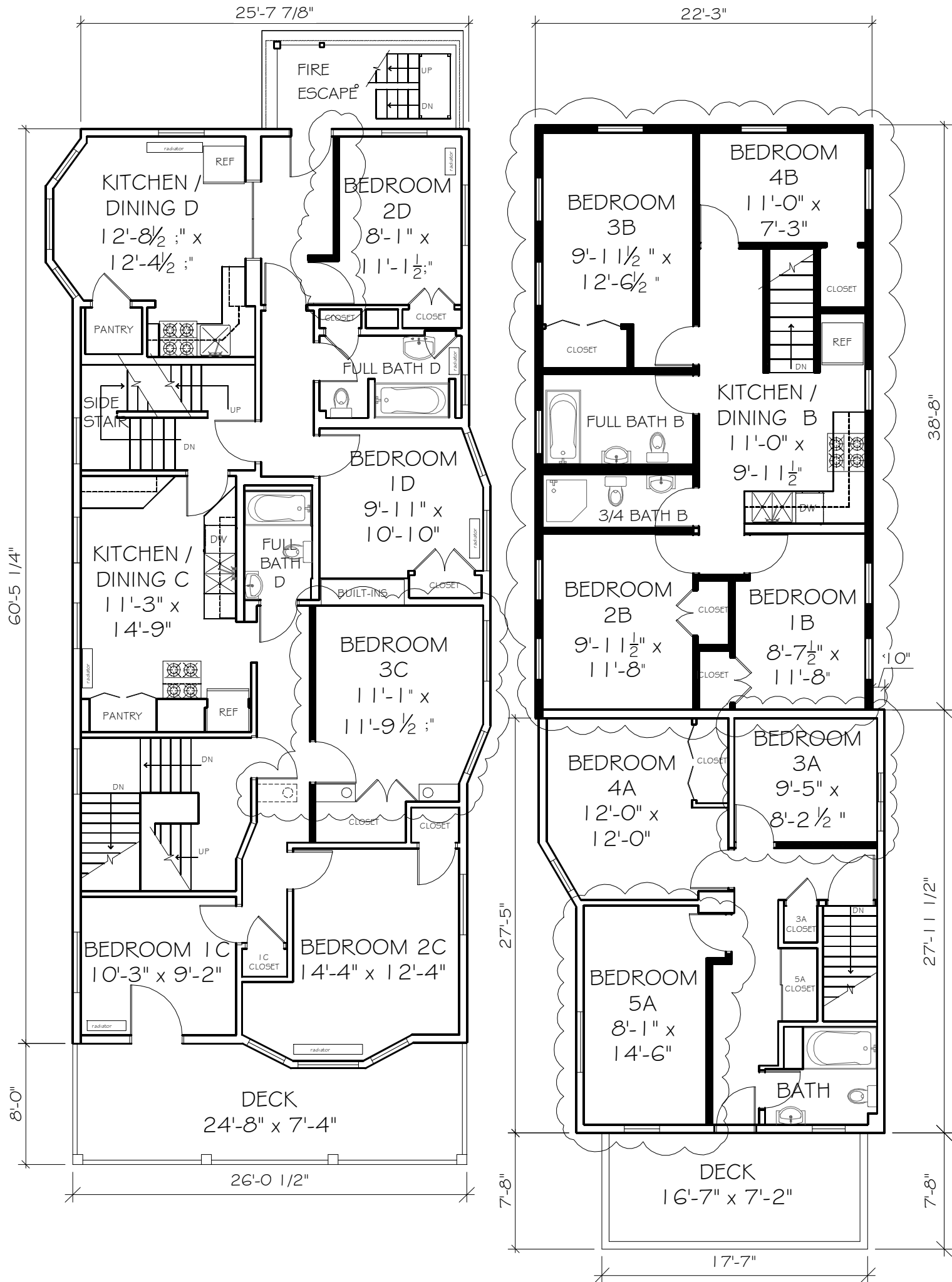
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Scale 1/8" = 1'-0"

Title SECOND FLOOR PLAN
PROPOSED

No	Revision / Issue	Date

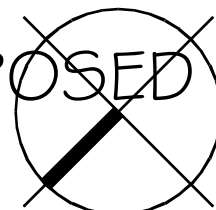


1
A2.2

SECOND FLOOR PLAN PROPOSED

SCALE: 1/8" = 1'-0"

SCALE: 1/8" = 1'-0" (IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REJENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

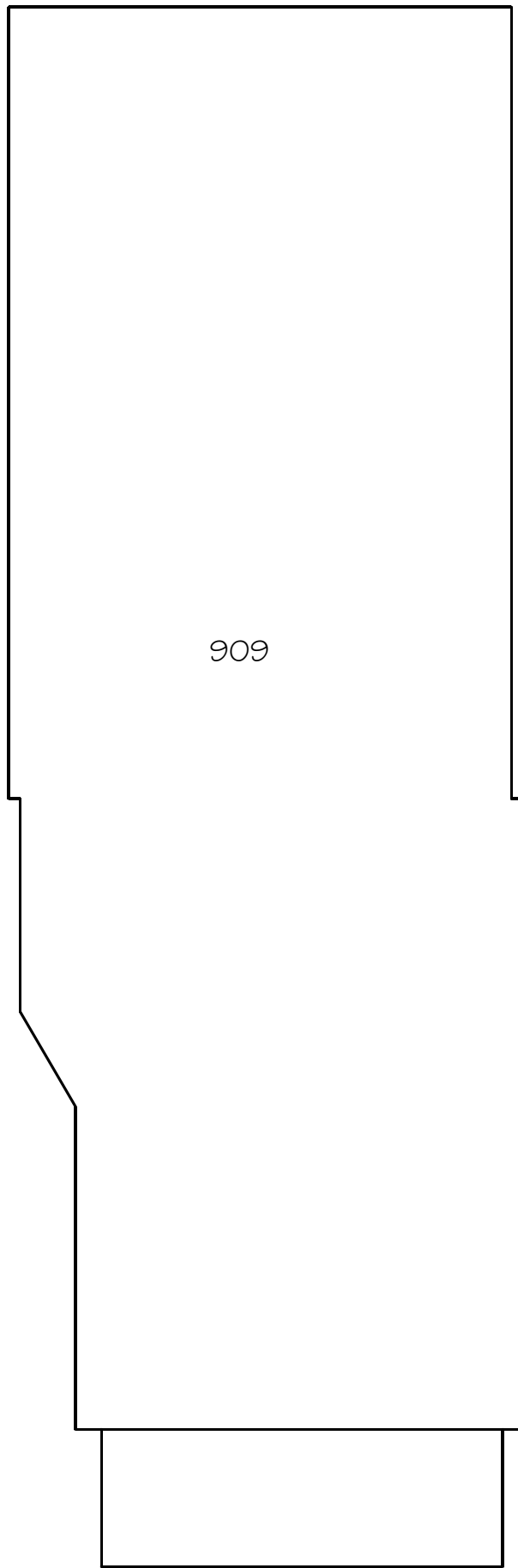
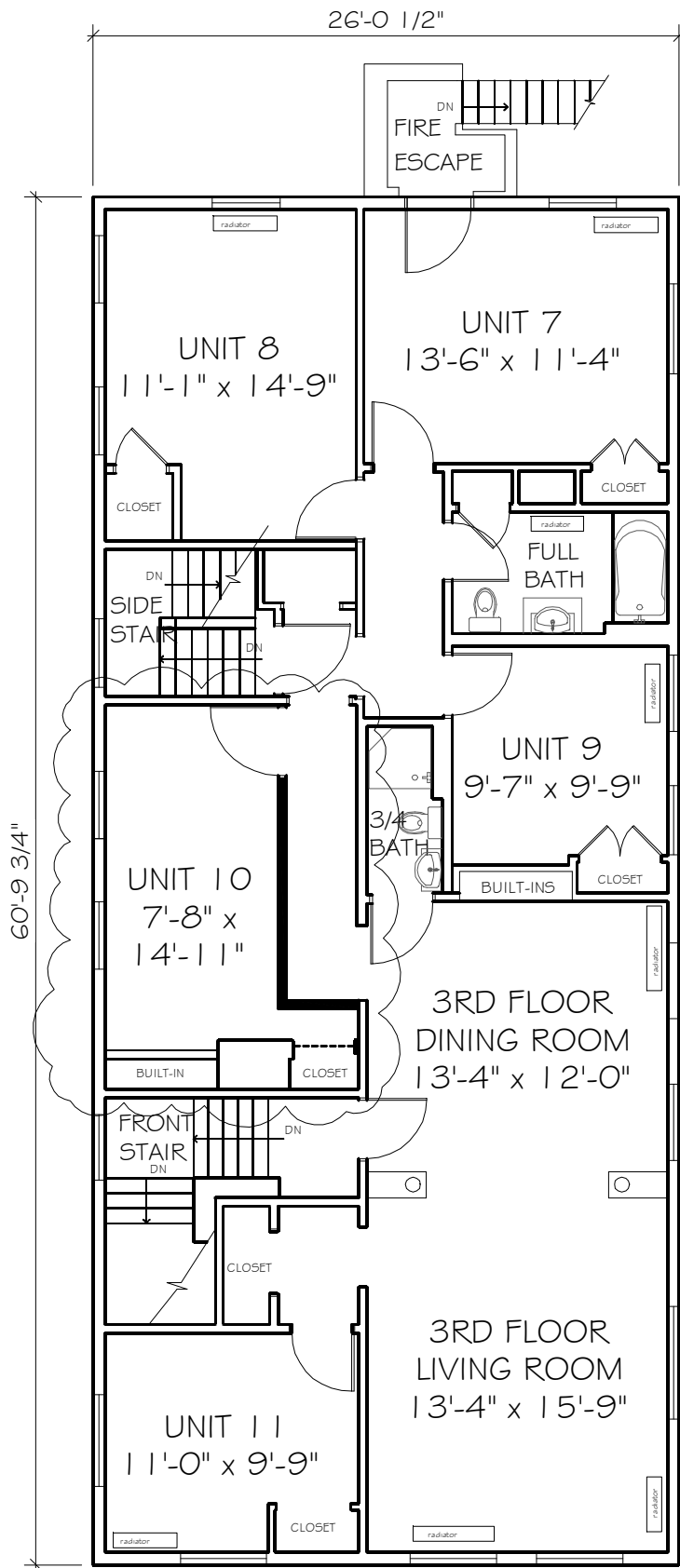
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A2.3

Scale 1/8" = 1'-0"

Title THIRD FLOOR PLAN
PROPOSED

No	Revision / Issue	Date

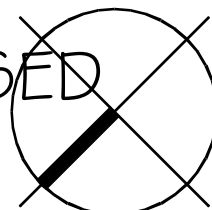


1
A2.3

THIRD FLOOR PLAN PROPOSED

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0" (IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REJENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

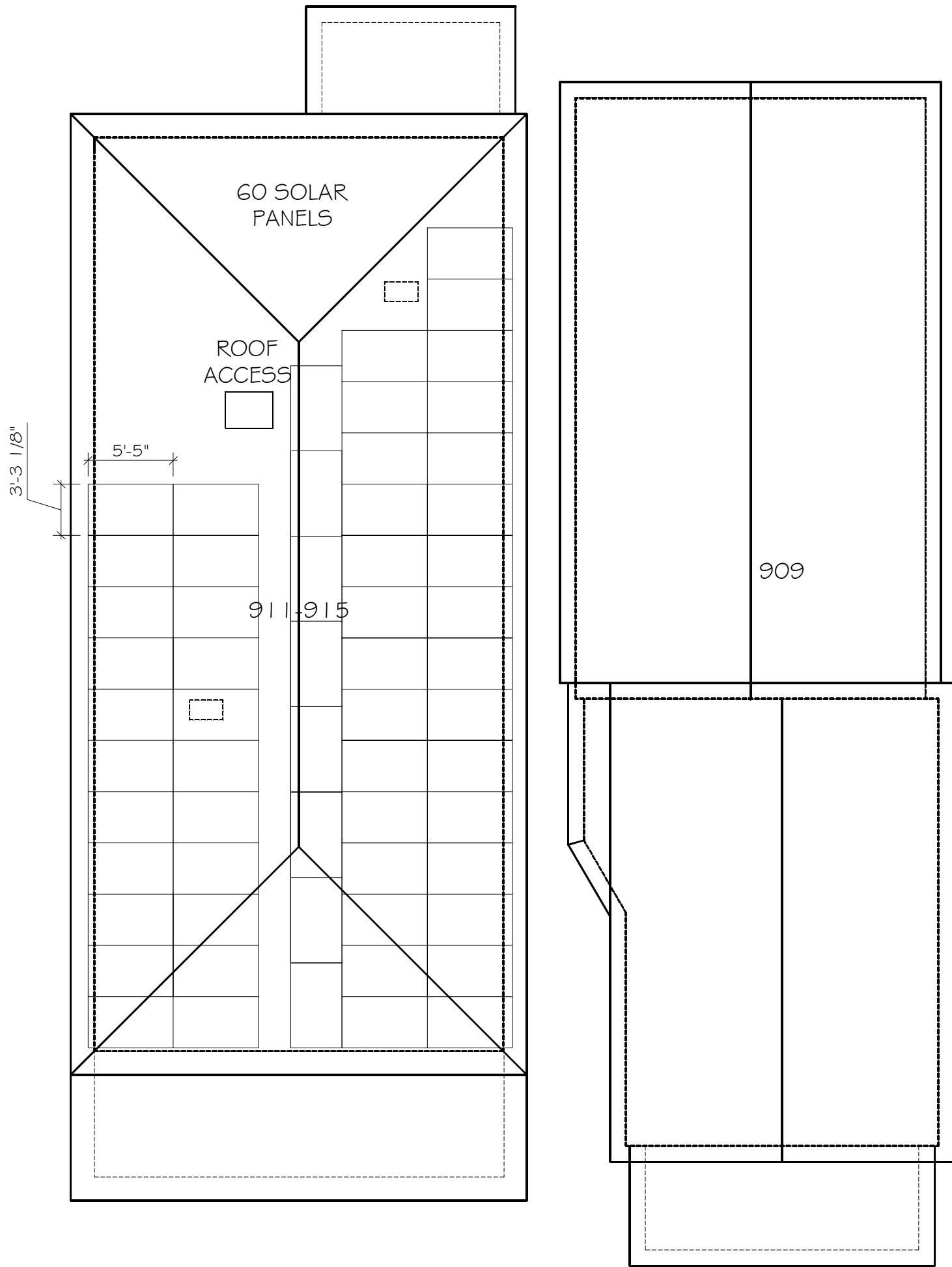
A2.4

Scale 1/8" = 1'-0"

Title

ROOF PLAN PROPOSED

No	Revision / Issue	Date

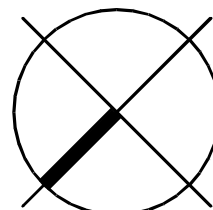
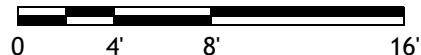


1
A2.4

ROOF PLAN PROPOSED

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0" (IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REJENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

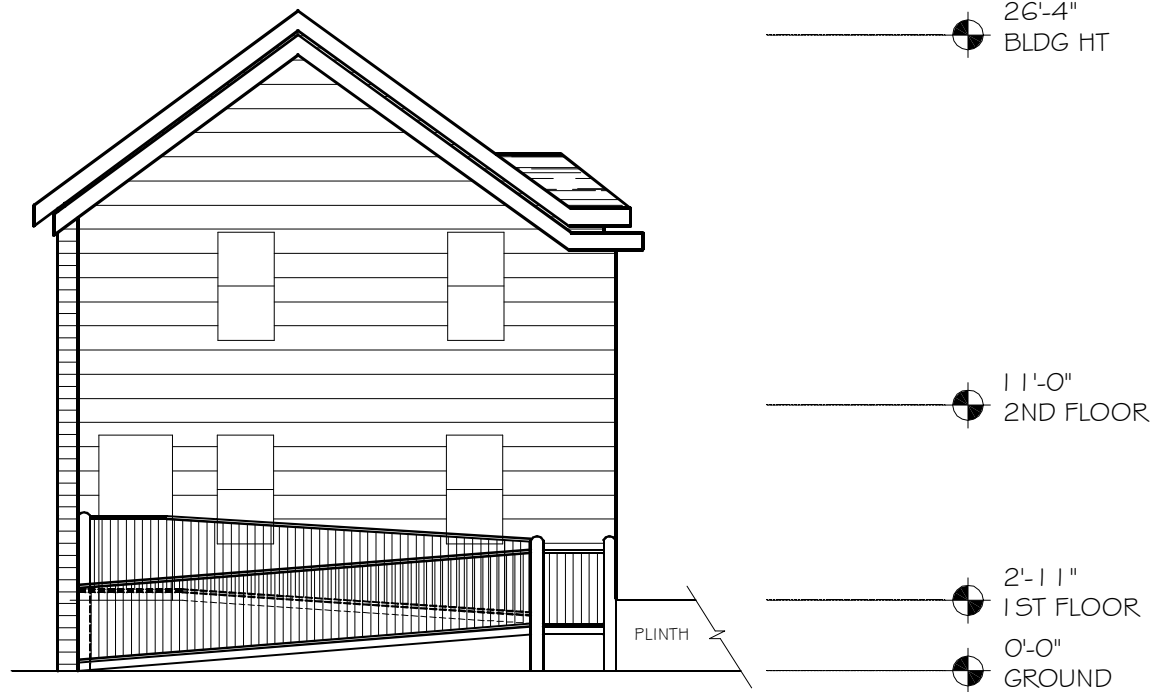
A3.1

Scale 1/8" = 1'-0"

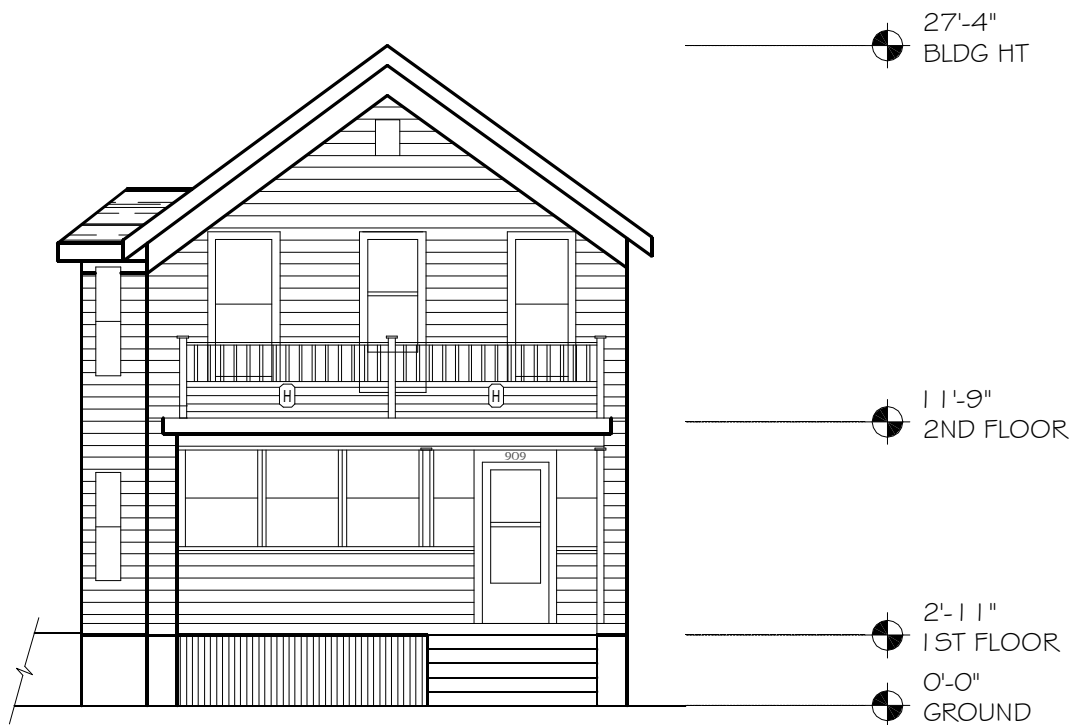
Title

909 ELEVATIONS PROPOSED

No	Revision / Issue	Date



2 SE ELEVATION PROPOSED
 SCALE 1/8" = 1'-0" SCALE: 1/8"=1'-0" (IN FEET)
 0 4' 8' 16'



1 NW ELEVATION PROPOSED
 SCALE 1/8" = 1'-0" SCALE: 1/8"=1'-0" (IN FEET)
 0 4' 8' 16'

Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REJENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

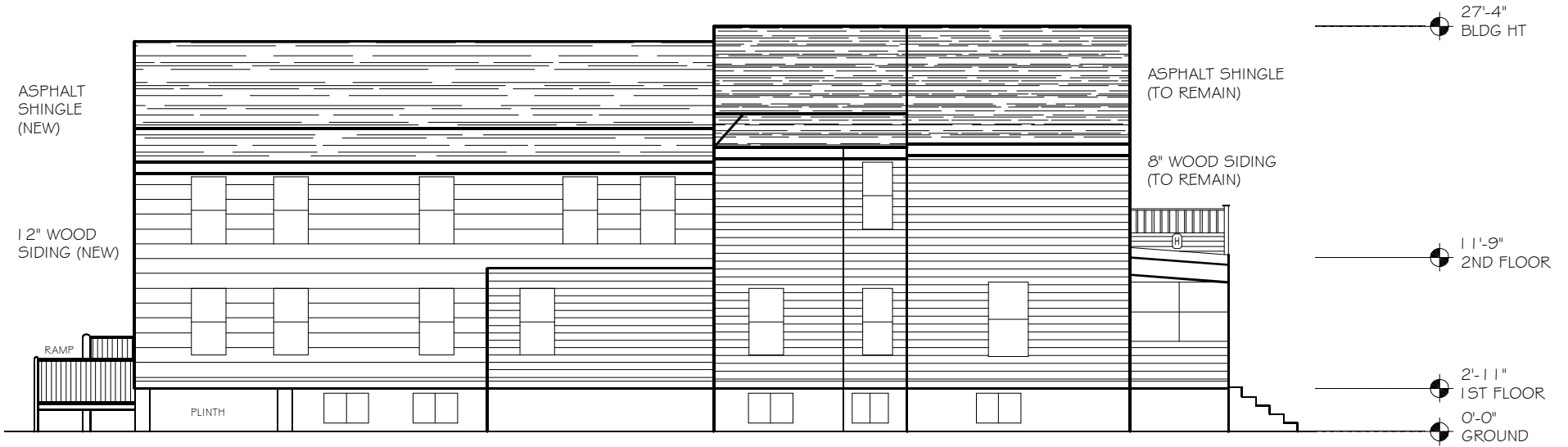
A3.2

Scale 3/32" = 1'-0"

Title

909 ELEVATIONS PROPOSED

No	Revision / Issue	Date

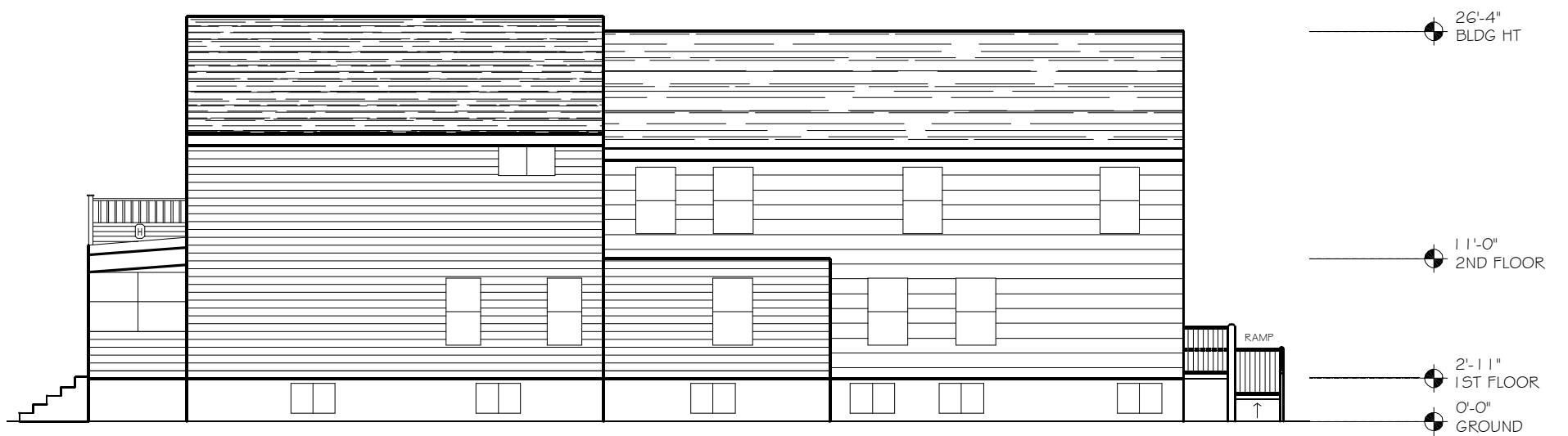
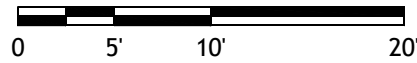


2
A3.2

NE ELEVATION PROPOSED

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SCALE: 3/32"=1'-0" (IN FEET)

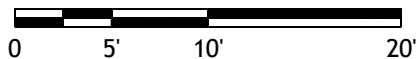


1
A3.2

SW ELEVATION PROPOSED

SCALE 3/32" = 1'-0"

SCALE: 3/32"=1'-0" (IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REGENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

A3.3

Scale 1/8" = 1'-0"

Title

915 ELEVATIONS PROPOSED

No	Revision / Issue	Date

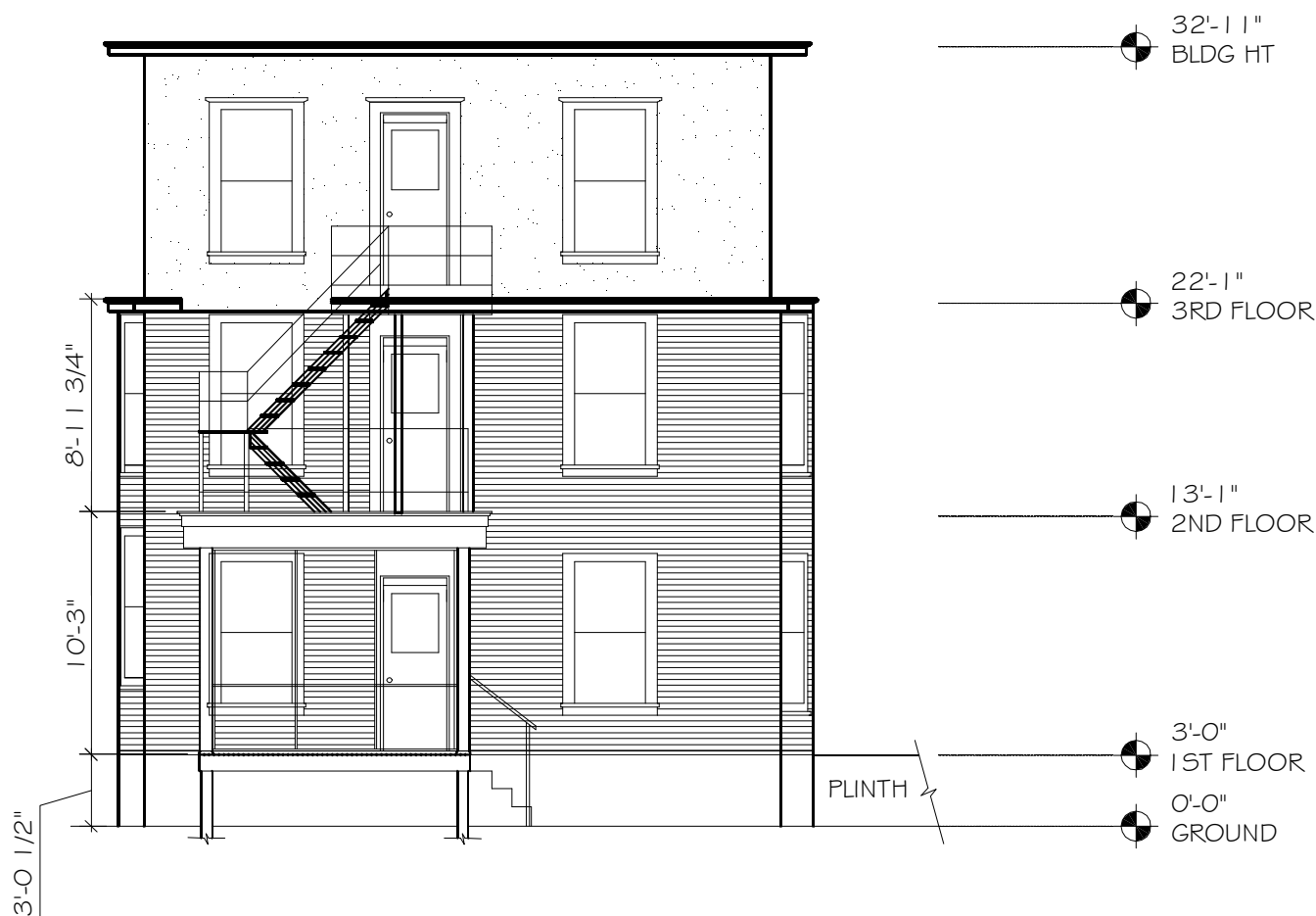
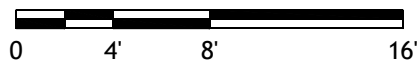


2 SE ELEVATION PROPOSED

A3.1

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0" (IN FEET)

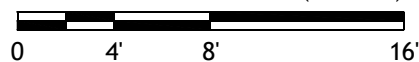


1 NW ELEVATION PROPOSED

A3.1

SCALE 1/8" = 1'-0"

SCALE: 1/8"=1'-0" (IN FEET)



Owner Name and Address

REFINEJENIFER, LLC
915 JENIFER ST #3R
MADISON, WI 53703

Project Name and Address

REGENERATE HOUSING COOPERATIVE
909-911-915 JENIFER ST
MADISON, WI 53703

Date 5/19/2020

Sheet

A3.4

Scale 3/32" = 1'-0"

Title

915 ELEVATIONS PROPOSED

No	Revision / Issue	Date

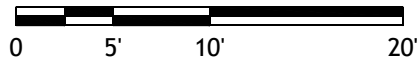


2
A3.4

NE ELEVATION PROPOSED

SCALE 3/32" = 1'-0"

SCALE: 3/32"=1'-0" (IN FEET)

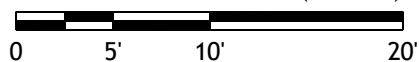


1
A3.4

SW ELEVATION PROPOSED

SCALE 3/32" = 1'-0"

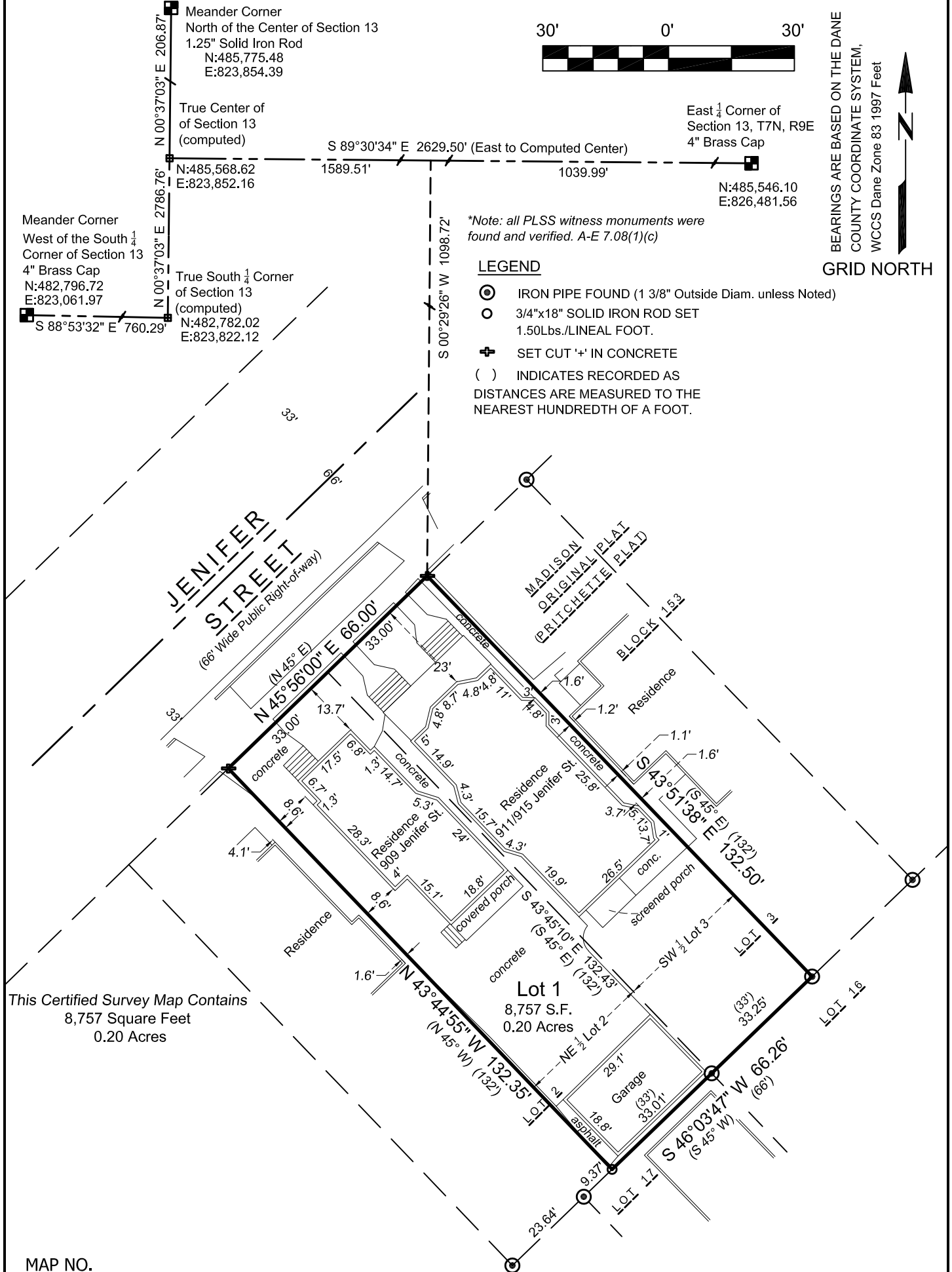
SCALE: 3/32"=1'-0" (IN FEET)



CERTIFIED SURVEY MAP

LOCATED IN:

In Lot Two (2) and Three (3), Block One Hundred Fifty-Three (153), Pritchette Original Plat of Madison, all in Government Lot 6, of fractional SE $\frac{1}{4}$ of Section 13, T7N, R9E, in the City of Madison, Dane County, Wisconsin.



This Certified Survey Map Contains
8,757 Square Feet
0.20 Acres

*Note: all PLSS witness monuments were found and verified. A-E 7.08(1)(c)

LEGEND

- ⊙ IRON PIPE FOUND (1 3/8" Outside Diam. unless Noted)
- 3/4"x18" SOLID IRON ROD SET 1.50lbs./LINEAL FOOT.
- ⊕ SET CUT '+' IN CONCRETE
- () INDICATES RECORDED AS DISTANCES ARE MEASURED TO THE NEAREST HUNDREDTH OF A FOOT.

BEARINGS ARE BASED ON THE DANE COUNTY COORDINATE SYSTEM, WCCS Dane Zone 83 1997 Feet
GRID NORTH

MAP NO. _____
DOCUMENT NO. _____
VOLUME _____ PAGE _____

PREPARED FOR:
REFINEJENIFER, LLC
ABBY DAVIDSON
1231 E. DAYTON STREET
MADISON, WI 53703

PREPARED BY:
ISTHMUS SURVEYING, LLC
450 N. BALDWIN STREET
MADISON, WI 53703
(608) 244.1090
www.isthmussurveying.com

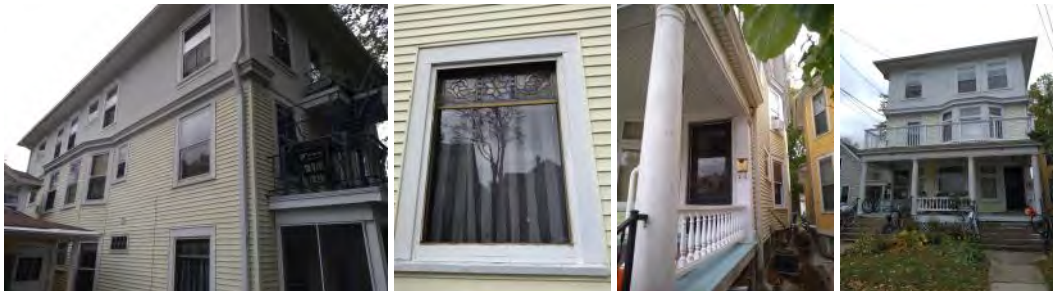
7.1 Aerial Photo



909 and 911/915 Jenifer Street
Madison, Wisconsin 53703

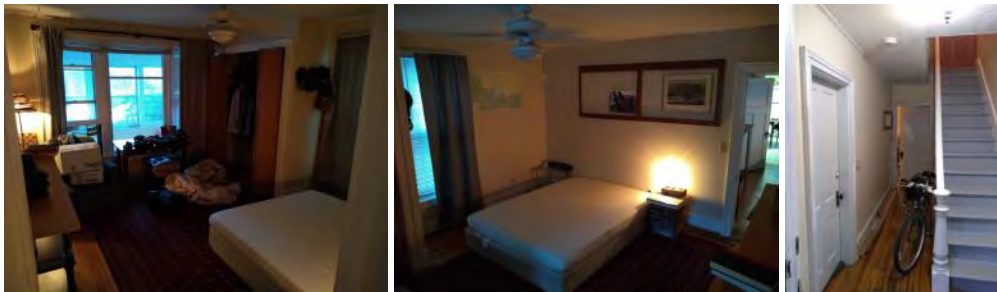
7.2 Property Photos

Site Photos



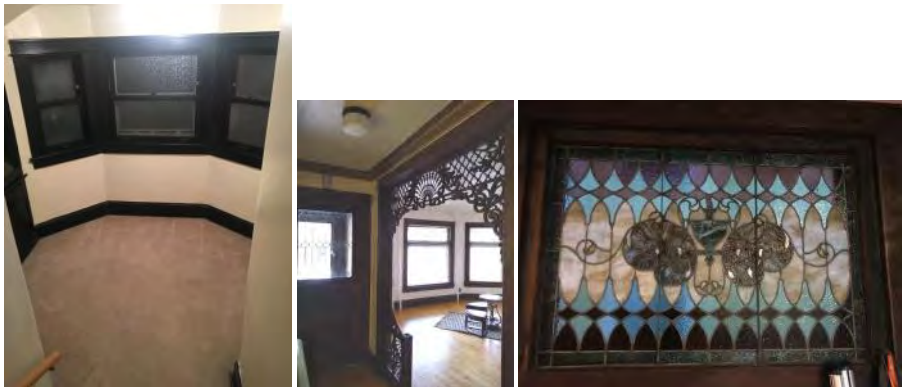
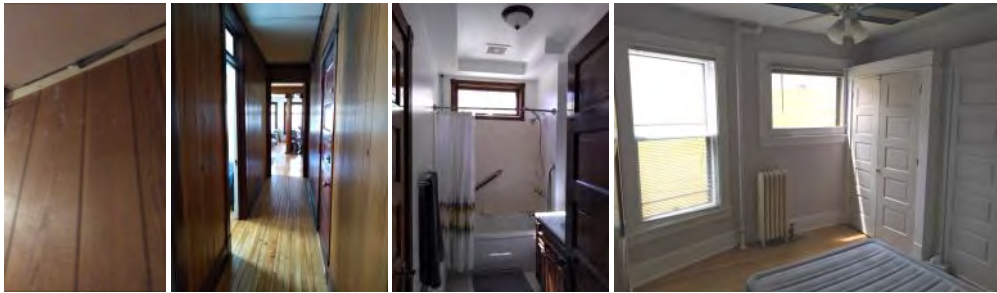


909 Jenifer Street



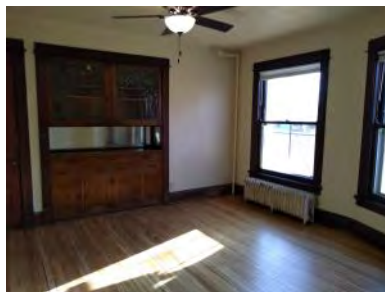
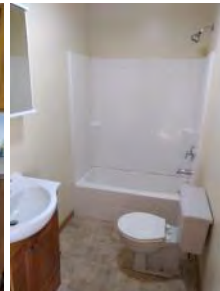
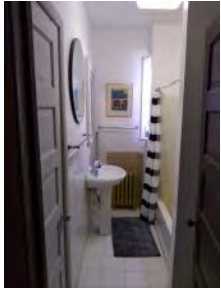


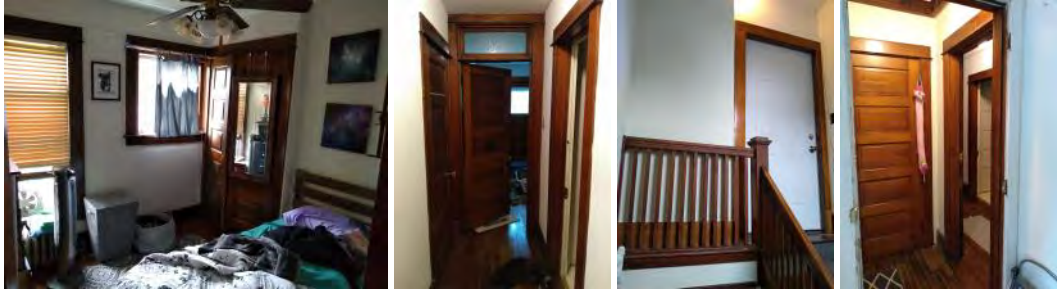
911 Jenifer Street

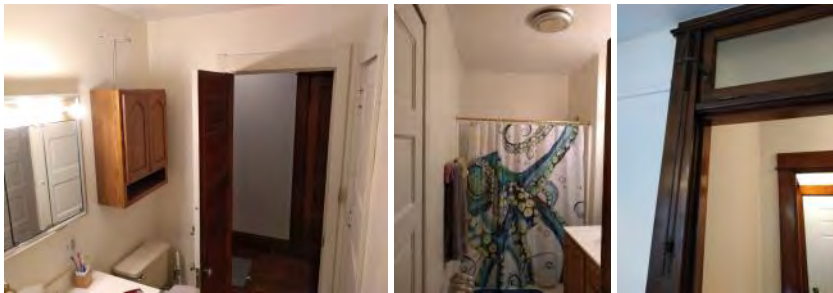
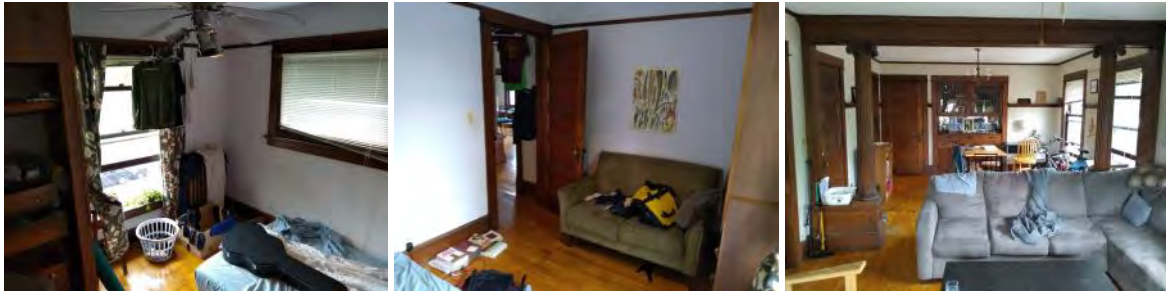




915 Jenifer Street







Attachment 5

ReJenerate Housing Cooperative - Market Study Narrative

This document is not intended to be a full market study, but rather a market study narrative describing the trends/conditions of the rental market in Madison, WI, with a specific focus on mid-sized, multi-family properties similar to the subject property.

This narrative will analyze current rental trends in Madison, WI and describe likely future scenarios as well as reasons why an affordable housing cooperative will likely maintain full occupancy even as the area continues to grow and more affordable housing units are developed. As shown in Figure 1 below, Madison is one of the fastest growing areas in the state of Wisconsin, having grown nearly 10% over the past decade (Fig. 1).

Wisconsin's Most Populous Cities (over 40,000 residents)					
Municipality Name	County	Final Est. 2019	Census 2010	Numeric Change	Percent Change
Milwaukee	Multiple Counties	590,547	594,833	- 4,286	- 0.72%
Madison	Dane	255,650	233,209	22,441	9.62%
Green Bay	Brown	105,693	104,057	1,636	1.57%
Kenosha	Kenosha	99,841	99,218	623	0.63%
Racine	Racine	77,447	78,860	- 1,413	- 1.79%
Appleton	Multiple Counties	74,739	72,623	2,116	2.91%
Waukesha	Waukesha	72,043	70,718	1,325	1.87%
Eau Claire	Multiple Counties	68,057	65,931	2,126	3.22%
Oshkosh	Winnebago	67,201	66,083	1,118	1.69%
Janesville	Rock	63,433	63,575	- 142	- 0.22%
West Allis	Milwaukee	59,780	60,411	- 631	- 1.04%
La Crosse	La Crosse	52,197	51,320	877	1.71%
Sheboygan	Sheboygan	48,697	49,288	- 591	- 1.20%
Wauwatosa	Milwaukee	48,314	46,396	1,918	4.13%
Fond du Lac	Fond du Lac	44,303	43,021	1,282	2.98%
New Berlin	Waukesha	40,596	39,584	1,012	2.56%

Among the state's most populous cities, the City of Madison was estimated to have the fastest proportional change (+9.62%) and the largest numeric change (+22,441).

Figure 1: Population change in Wisconsin's most populous cities, 2010-2019

Source: [State of Wisconsin Department of Administration Demographic Services Center](#)

In tandem with ongoing growth, rental vacancy rates in Madison continue to remain very low. In 2019, Matthew Wachter, the manager of the Office of Real Estate Services, from the City's Economic Development Division, stated that Madison's rental vacancy rate has remained between 2 and 3% for many years. (Source: [Madison Magazine](#)).

As shown in Figure 2 below, Madison's vacancy rates have been low since 1980 but have dropped to historic lows over the last ten years.

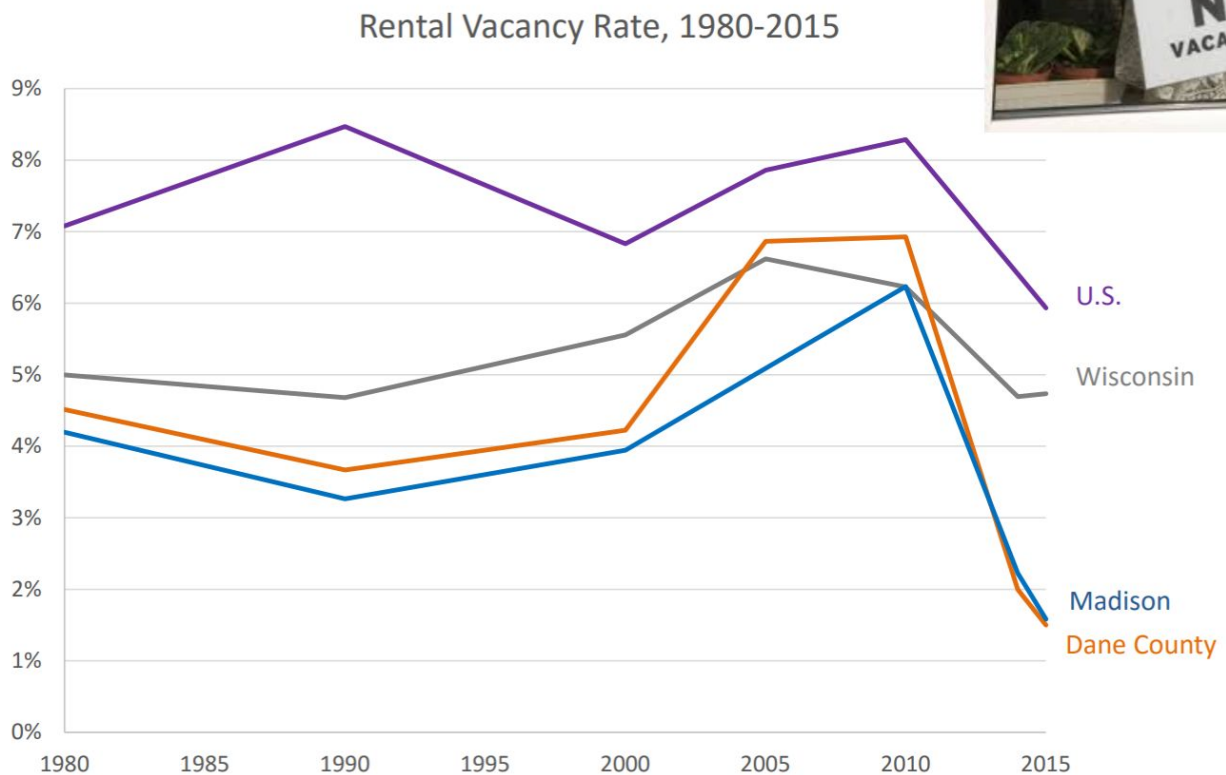


Figure 2: Madison Rental Vacancy Rates, 1980-2015

Source: UW-Madison Applied Population Lab, [“Demographic Dimensions of Housing Insecurity in Madison and Dane County.”](#)

According to community surveys conducted as part of the City of Madison Consolidated Plan for 2020-2024, high housing costs are identified as the top barrier to finding and maintaining housing in Madison. (Fig. 3). Similarly, high housing costs in the preferred location is identified as the top barrier to finding housing in residents' areas of choice. (Fig. 4). This is especially true in the highly desirable Marquette neighborhood where the subject property is located.

Figure CS1: What is the most significant barrier to people finding and maintaining housing in Madison and Dane County?

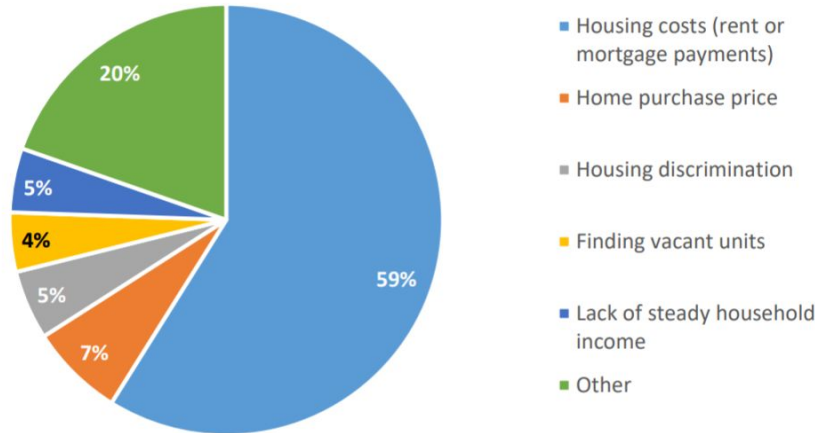


Figure 3: Most significant barriers to finding housing in Madison and Dane County, 2019

Source: [City of Madison Consolidated Plan for 2020-2024](#), Appendix A, p12

Figure CS2: What is the most significant barrier to finding housing in your area of choice in Madison and Dane County?

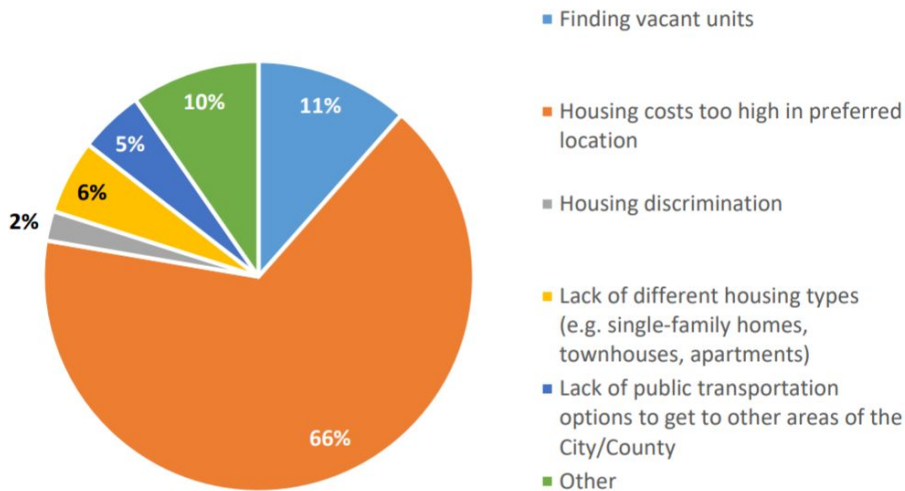
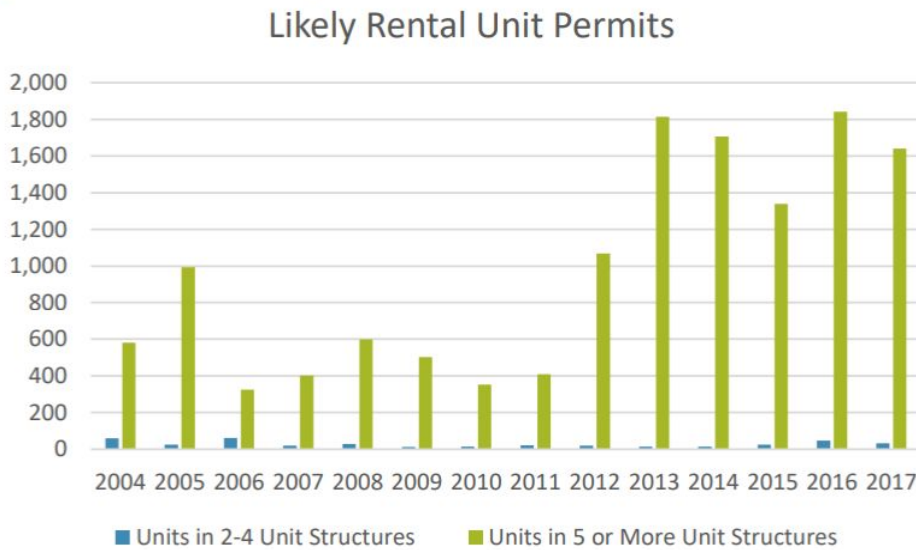


Figure 4: Most significant barriers to finding housing in area of choice in Madison and Dane County, 2019

Source: [City of Madison Consolidated Plan for 2020-2024](#), Appendix A, p13

As shown in an analysis of rental housing permits, even with increased amounts of rental housing being developed in Madison after the recession (Fig. 5), demand continues to exceed supply.



Source: City of Madison Building Inspection

Figure 5: Likely rental unit permits in Madison, 2004-2017

Source: [City of Madison Impediments to Fair Housing Choice](#), p93

Additionally, the supply of affordable housing varies by location. As indicated in the City of Madison Community Development Division’s report “Impediments to Fair Housing Choice”, only 25-40% of all housing rental stock in the subject property’s census tract is affordable to <50% AMI households. (Fig. 6). In other words, the most accessible, desirable, and central locations in Madison also have the smallest percentage of units that are affordable to low-income families. As shown in the map below, the central location of the subject property—indicated by the red arrow, is far less affordable than locations on the outskirts of the City.

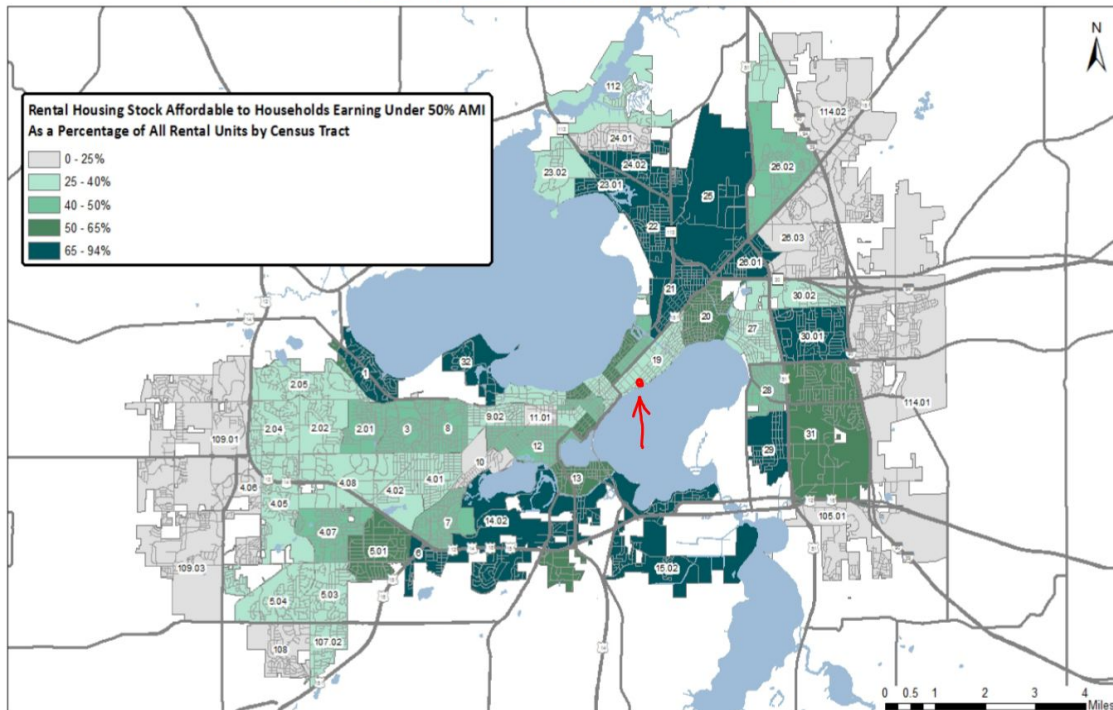
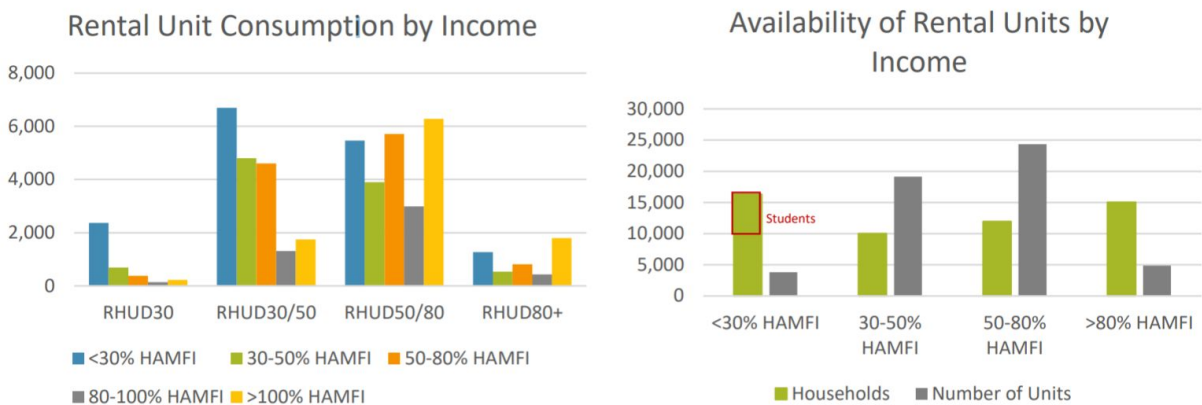


Figure 6: Rental Housing Stock Affordable to Households <50% AMI

Source: [City of Madison Impediments to Fair Housing Choice](#), p98

A common phenomenon affecting the availability of affordable housing to <50% AMI households is that higher income households “outcompete” lower income households for the same units by “renting down” to units at a rate below what they could expect to afford. Due to low availability of units at 80% AMI level, 80% AMI households often “rent down” in order to secure affordable housing, leaving households at lower income levels to “rent up”, thus cost burdening themselves. (Fig. 7)



Source: 2010-2014 HUD CHAS

Figure 7: Rental Unit Consumption and Availability

Source: [City of Madison Impediments to Fair Housing Choice](#), p95

Cooperative Housing Market Data

In 2015, a financial survey of twelve cooperative housing associations comprising a total of over 2500 members across 96 houses throughout North America was conducted by North American Students of Cooperation (NASCO), the umbrella housing cooperative association in North America. The report showed that across a diverse cross section of co-op houses, rents were an average of 72% of local fair market rents (FMR) when controlled to exclude utilities and other items typically included in co-op rent. Co-ops in more expensive markets were generally further below market rate than co-ops in less expensive markets. Furthermore, occupancy data obtained from NASCO Properties yielded a vacancy rate of 1.91% across 223 units, which is lower than the U.S. average rental vacancy rate of 5%. (Source: [NASCO Properties Schedule of Real Estate](#)).

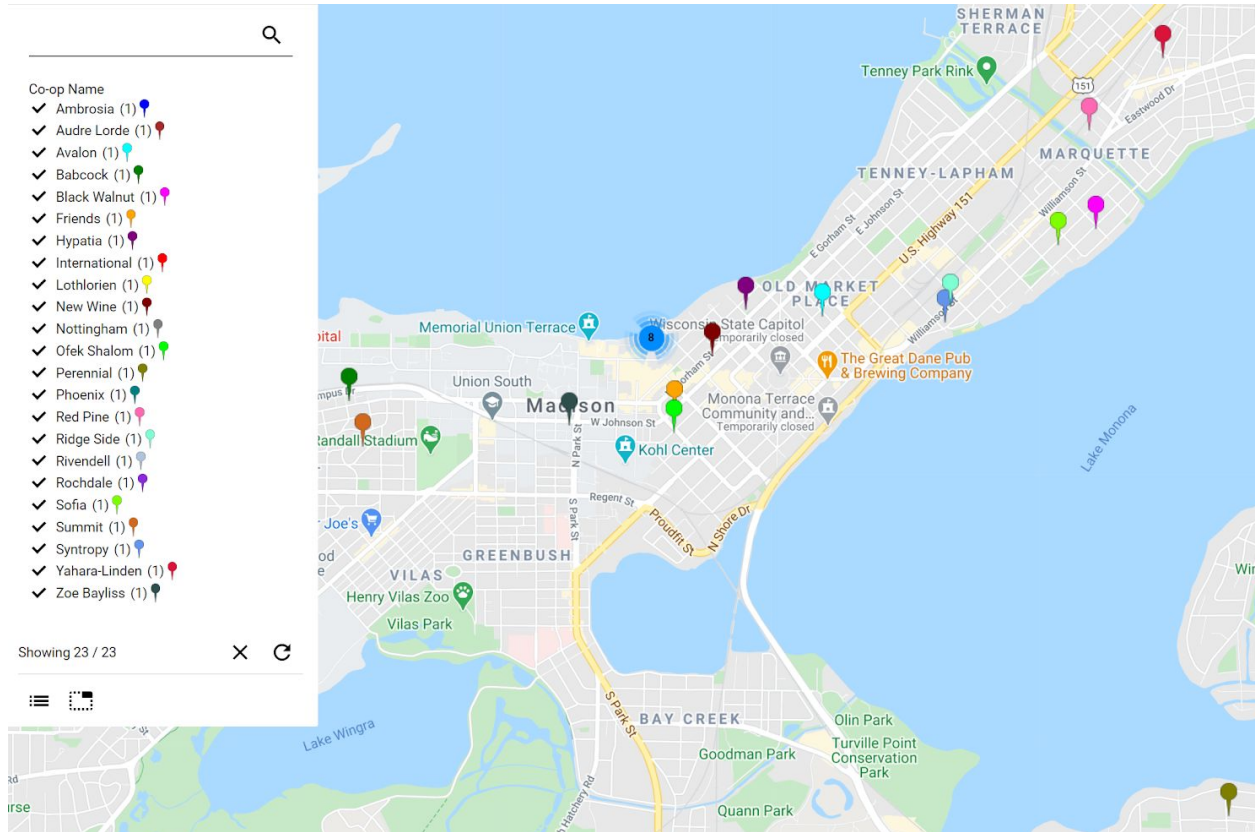
Conclusion: Even if unprecedented amounts of affordable housing were to be developed in the immediate term near our project, it would be only a drop in the bucket of the vast need for affordable housing in Madison and the Marquette neighborhood. Furthermore, it is determined that affordable cooperative housing at the price point we are targeting experiences consistent demand across a variety of markets.

Rent Comparables

The following data shows market comparable rents for SRO, 2BR, 3BR, 4BR and 5BR units near the subject property. All SRO comparables are also housing cooperatives. No apartment-style cooperatives were found in the target area, so standard apartments were used. Anecdotally, co-ops that can accommodate families are a housing option that has been extremely limited in the Madison market since the first Madison co-op was established in 1931. It has also been the most desired change in the Madison co-op community, because many people who currently live in co-ops have children, who are hard to accommodate in a co-op market that only supplies SRO units. With more time, the developers would be happy to provide the names and telephone numbers of numerous families that currently live in SRO co-ops with their children.

SRO Units - Rent Calculation

Monthly rent levels for SRO units were calculated based on comparable units in rental co-ops in Madison. A citywide survey was conducted by Madison Area Cooperative Housing Alliance (MACHA) for a presentation given to the City of Madison Housing Strategies Committee on 8/27/2020. The survey gathered housing statistics on several features of housing co-ops including their rental rates. This information is presented below.



Co-op Name	Address	# of Units	Rent Range Low	Rent Range High
Hypatia	411 Pinckney St	12	\$382	\$612
Syntropy	812 Jenifer St	8	\$475	\$475
Lothlorien	244 W Lakelawn Pl	31	\$425	\$562
Sofia	1239 Spaight St	7	\$352	\$525
Audre Lorde	625 N Frances St	15	\$392	\$441
Friends	437 W Johnson St	12	\$315	\$500
Ambrosia	225 E Lakelawn Pl	27	\$398	\$681
Avalon	20 N Franklin St	8	\$434	\$507
International	140 W Gilman St	26	\$331	\$446
Ofek Shalom	122 N Bassett St	10	\$342	\$403
Phoenix	636 Langdon St	24	\$321	\$686
New Wine	123 W Gorham St	9	\$430	\$508
Red Pine	212 Merry St	6	\$425	\$425

Summit	1820 Summit Ave	14	\$414	\$622
Rivendell	622 N Henry St	9		
Nottingham	146 Langdon St	21	\$225	\$320
Yahara-Linden	2117 Linden Ave	6	\$319	\$422
Babcock	1936 University Ave	24	\$420	\$470
Rochdale	138 W Gorham St	14		
Zoe Bayliss	915 W Johnson St	31	\$617	\$904
Black Walnut	1353 Rutledge St	5	\$300	\$500
Ridge Side	839 Williamson St	9	\$625	\$756
Perennial	5318 Hoboken Rd	10	\$380	\$425

The five houses in bold are selected as the most comparable to ReJenerate with respect to geographic location, neighborhood, property type, and property condition.

Co-op Name	Address	# of Units	Rent Range Low	Rent Range High	Average rent including utilities
Hypatia	411 Pinckney St	12	\$382	\$612	\$482
Syntropy	812 Jenifer St	8	\$475	\$475	\$475
Sofia	1239 Spaight St	7	\$352	\$525	\$468
Avalon	20 N Franklin St	8	\$434	\$507	\$471
New Wine	123 W Gorham St	9	\$430	\$508	\$470
Averages			\$415	\$525	\$473



Average rent per unit across the five most comparable co-ops is \$473/month including all utilities. Our target rent is \$500/mn for market and 50% AMI units, and \$393/mn for Briarpatch subsidized units. With the substantial amenities available at the house and newly remodeled rooms, these units are expected to be highly competitive among SRO co-op units.




Multi-bedroom Units - Rent Calculation


Given the absence of multi-bedroom rental co-op units in Madison, the following is a comprehensive selection of currently available market rate housing in the Marquette neighborhood. Multi-bedroom units owned by RefineJenifer are included in the analysis because it is the subject property, and thus a very good comparable for what the market would bear. This demonstrates the competitiveness of the proposed multi-bedroom units for both market and income restricted units. Of note is that 4br and 5br rental units in the Marquette

neighborhood are in extremely limited supply.

2br/1ba units in the Marquette Neighborhood near the subject property as of 8/26/2020:
Proposed 2br ReJenerate suite - \$1126/mo (all utilities plus internet included) (50% AMI)

Address	2BR-1BA Rent	Utilities / Parking included ?	Source
909 Jenifer	\$1200	Heat/ water/ electric	Owned by RefineJenifer
915 Jenifer	\$1400	Heat/ water/ electric	Owned by RefineJenifer
900-block Williamson	\$1195	None	<p>☆ 2 Bd Apartment on Willy Street - Available ✕ October 12, 2020 \$1195 2BR ✕</p> <p>image 1 of 7</p>  <p>2020-08-06 10:48 more info view posting</p>
1129 Williamson	\$1150	None	<p>☆ 1129 Williamson St. Upper 2 bedroom 8-15-20 ✕ 20 \$1150 2BR ✕</p> <p>image 1 of 9</p>  <p>2020-07-30 13:25 more info view posting</p>




<p>412 S Few St</p>	<p>\$1100</p>	<p>None</p>	<p>☆ Whole House - Marquette Neighborhood ✕ \$1100 2BR 🗑️ image 1 of 17  2020-08-22 10:04 more info view posting</p>
<p>1014 Spaight St</p>	<p>\$1500</p>	<p>Heat/ water, parking</p>	<p>☆ Charming 2 Bedroom Apartment - Near Lake Monona and Willy St \$1500 2BR 🗑️ image 1 of 24  2020-08-25 10:24 more info view posting</p>
<p>1341 Morrison St</p>	<p>\$1700</p>	<p>Heat/ water</p>	<p>☆ Gorgeous Lake Front Two Bedroom Unit with Heat Included! ✕ \$1700 2BR 🗑️ image 1 of 24  2020-08-26 15:38 more info view posting</p>

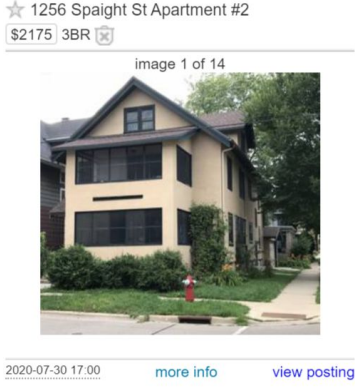
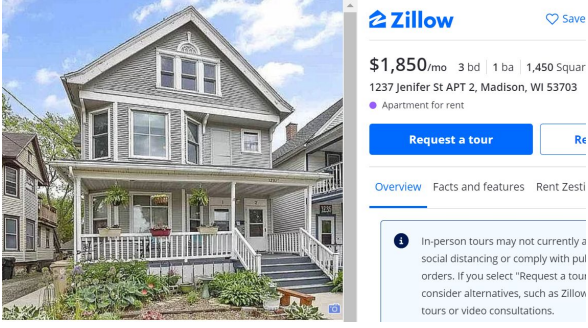

1512 Jenifer St	\$1340	None	
Average 2BR w/ utilities	\$1450		
Average 2BR no utilities	\$1,196		
RHC 2BR w/ utilities	\$1,126	50% AMI unit	

The above analysis shows the subject's 2-BR units are **\$70/mn** less expensive than comparable 2BR units with no utilities and **\$326/mn** less expensive than comparable 2BR units with all utilities included. The latter is a better comparable reference because utilities will be included in the subject property.

3br/1ba units in the Marquette Neighborhood near the subject property as of 8/26/2020:
Proposed 3br ReJenerate suite - \$1500/mo (all utilities plus internet included) (80% AMI)

Address	3BR-1BA Rent	Utilities / Parking included?	Source
911 Jenifer	\$1850	Heat/ water/ electric	Owned by RefineJenifer

<p>844 Williamson</p>	<p>\$1625</p>	<p>Heat/ water/ electric</p>	<p>☆ Williamson Street. Upper Flat, All Utilities × Paid \$1625 3BR </p> <p>image 1 of 3</p>  <p>2020-07-08 09:24 more info view posting</p>
<p>1300-block Morrison St</p>	<p>\$2160</p>	<p>Heat/ water/ electric</p>	<p>☆ Lake Monona Apt. × \$2160 3BR </p> <p>image 1 of 8</p>  <p>2020-07-01 15:32 more info view posting</p>
<p>1256 Spaight St #1</p>	<p>\$1975</p>	<p>Parking</p>	<p>☆ 1256 Spaight St Apartment #1 \$1975 3BR </p> <p>image 1 of 11</p>  <p>2020-08-04 10:14 more info view posting</p>

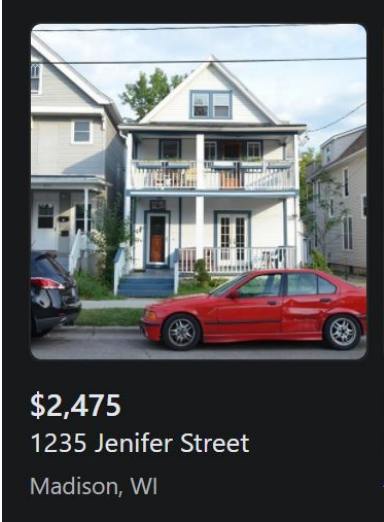
1256 Spaight St #2	\$2175	Parking	 <p>☆ 1256 Spaight St Apartment #2 \$2175 3BR</p> <p>image 1 of 14</p> <p>2020-07-30 17:00 more info view posting</p>
1237 Jenifer St #2	\$1850	Water	 <p>Zillow Save</p> <p>\$1,850/mo 3 bd 1 ba 1,450 Squar 1237 Jenifer St APT 2, Madison, WI 53703 Apartment for rent</p> <p>Request a tour</p> <p>Overview Facts and features Rent Zesti</p> <p>In-person tours may not currently be available due to social distancing or comply with public orders. If you select "Request a tour" consider alternatives, such as Zillow tours or video consultations.</p>
937 Williamson St	\$1800	None	 <p>\$1,800 / Month 3 beds · 1 bath 937 Williamson St, Madison, WI</p> <p>Message</p>

Average 3BR w/ utilities	\$1,939		
Average 3BR no utilities	\$1,800		
RHC 3BR w/ utilities	\$1,500	(80% AMI unit)	

The above analysis shows the subject property is **\$300/mn** less than comparables with no utilities and **\$439/mn** less than comparables with all utilities included.

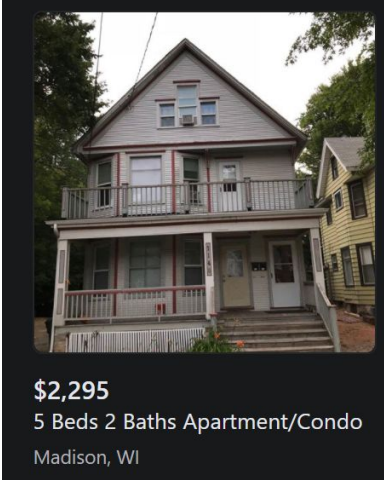
4br/2ba units in the Marquette Neighborhood near the subject property as of 8/26/2020:

Proposed 4br ReJenerate suite - \$1452/mo (all utilities plus internet included) (50% AMI)

Address	4BR-2BA Rent	Utilities / Parking included?	Source
915 Jenifer #3	\$2100	Heat/ water/ electric	Owned by RefineJenifer. 4 tenants pay by the room
415 S Livingston	\$1890	Parking	<p>☆ Spacious 4 bedroom HOUSE near campus beach,Pets ok 8-15</p> <p>\$1890 4BR</p> <p>4BR / 2Ba 2190ft2</p> <p>cats are OK - purrr dogs are OK - wooff house w/d in unit off-street parking</p> <p>8-15 Spacious 4 bedroom 2 bath house with finished basement. Quiet location near UWCampus, Capitol and Convention center. Remodeled kitchen and bathroom.</p> <p>Beautiful hardwood floors, double oak staircase, foyer and much character. pets free</p> <p>2020-08-23 11:59 view posting</p>
1235 Jenifer St	\$2475	Parking	 <p>\$2,475 1235 Jenifer Street Madison, WI</p>
Average 4BR w/ amenities	\$2,155		
RHC 4BR w/ amenities	\$1,452		

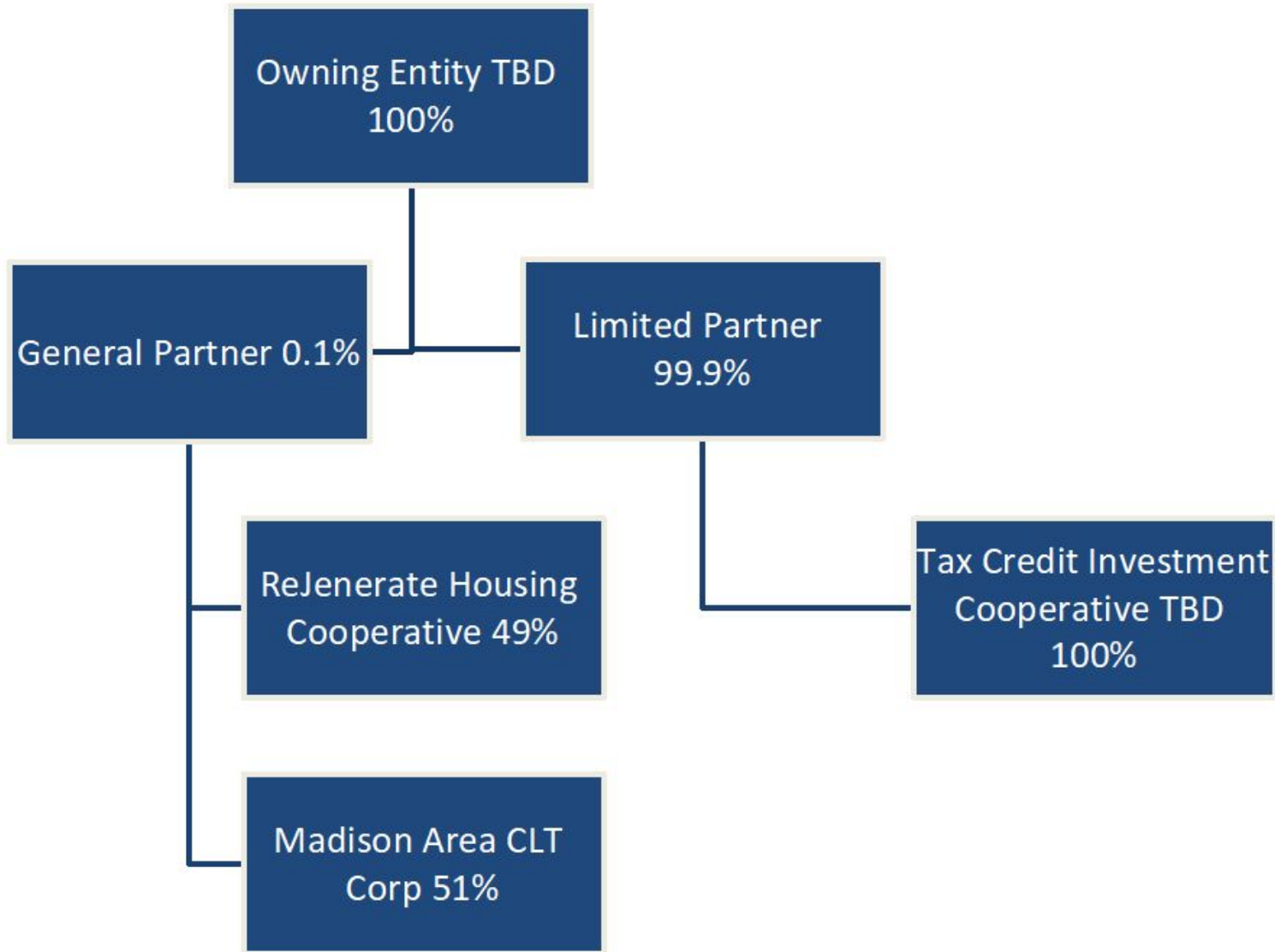
This analysis shows the subject property is **\$703/mn** less expensive than neighborhood comparables. Notably the subject is **\$648/mn** less expensive than what current tenants of the pre-developed subject property are paying right now. All of these tenants currently have income at 50% AMI, are borderline rent-burdened, and are quite excited about living in the future co-op.

5br/2ba units in the Marquette Neighborhood near the subject property as of 8/26/2020:
Proposed 5br ReJenerate suite - \$2000/mo (all utilities plus internet included) (Market)

Address	5BR-2BA Rent	Utilities / Parking included?	Source
1148 Jenifer St	\$2295	Water	

The above analysis shows that the subject property is **\$295/mn** less expensive than a 5BR comparable property two blocks away.

Attachment 6 - ReJenerate Housing Cooperative - Project Organizational Chart



Form 1023
Supplemental Information

Part V, Line 1a:

Name	Title	Address	Hours per week
Colleen Robinson	President & Director	1113 Velvet Leaf Drive Madison, WI 53719	2
Anne Sholar	Secretary & Director	2417 E Mifflin Street #2 Madison, WI 53704	2
Seth Nowak	Treasurer & Director	930 E Dayton Street Madison, WI 53703	2
Kase Wheatley	Director	123 W Gorham Street Madison, WI 53703	2
John C. Newman	Director	404 Algoma Street #1 Madison, WI 53704	2

None of the Directors will receive compensation for her or his role as a Director or Officer.

Part V, Line 3a:

The Directors' qualifications are as follows:

Colleen Robinson, President & Director

Colleen Robinson's background is in environmental education and communications. She has years of experience facilitating and spearheading statewide, interagency communications projects as well as on-the-ground, k-12 and adult outdoor learning programs. She currently works as the communications coordinator for a national non-profit called the Forest Stewards Guild. She served 14 years as education coordinator for the Friends of Pheasant Branch Conservancy in Middleton, and is a Wisconsin Master Naturalist Instructor. Colleen is passionate about local, healthy food, open, supportive relationships and communities, and being outside.

Anne Sholar, Secretary & Director

Annie Sholar is a worker-owner at Equal Exchange, a coffee roasting cooperative. At that cooperative, she has served on the Governance Committee as well as the Ownership Committee, which was formed to explore ways to grow governance capacity at the coop. In addition to her experience with worker-owned cooperatives, Annie has also lived in three housing cooperatives in multiple cities. Outside of cooperation, Annie's other hobbies include hiking, playing soccer, and baking pies.

Seth Nowak, Treasurer & Director

Seth Nowak is a sustainable real estate investor and entrepreneur. He has served dozens of housing and food co-ops as director, officer, staff, consultant, and developer. Seth has deep expertise in utility sector energy efficiency programs and policy. He holds an MBA, a Master of Public Affairs, and an Energy Analysis and Policy Certificate, from UW-Madison.

John Newman, Director

John Newman is a Master Naturalist and Educator, as well as a board on the Friends of Starkweather Creek. He has a B.S. in Botany and a plot at Troy Gardens. He is a product of the 1980s.

Kase Wheatley, Director

Kase started his romance with housing co-ops 10 years ago in Davis, CA and hasn't stopped since. Today he is a part of the New Wine Cooperative in Madison, Wisconsin and pursuing a Master's degree in Agroecology. Kase loves all things science fiction and is often dreaming of other worlds.

RefineJenifer

ReJenerate Housing Cooperative

Response Submission Due Date: January 6, 2021 NOON

Instructions to Applicants:

Please respond ***briefly and succinctly*** to the questions below in-line, unless otherwise specified (e.g. additional documentation requested). Maximum 1/3 a page per question. Please use this Word document to record your answers and return this completed document to cddapplications@cityofmadison.com. Please cc: etabakin@cityofmadison.com. We ask that you refrain from submitting additional documentation not specifically requested at this time or using alternative formats.

Questions:

Social and Racial Equity

1. Research has shown standard Affirmative Marketing practices appear to be ineffective in reaching renters from communities of color. Please elaborate on the approach that your organization will use beyond standard practices to affirmatively market and provide outreach to prospective Black, Asian, and/or Latinx renters.

Housing cooperatives are different from standard rentals in that membership decisions will be made by the member-residents rather than by the property manager. Thus, the members must hold themselves and their processes accountable, and to continually monitor and improve as needed. As 51% co-owner of the property, Madison Area Community Land Trust has a demonstrated commitment to racial equity in housing and to improving its policies ([link](#)). As 49% co-owner, ReJenerate Housing Cooperative is currently developing policies with the intention of creating a welcoming, positive, racially inclusive place to live.

As developer, RefineJenifer has taken these steps to set this process on the right track:

- By partnering with Briarpatch for the 20% homeless hard set-aside, we anticipate reaching many young POC who have been left out of the housing market, as well as ensuring they are supported. A majority of Briarpatch's clients are youth of color who have experienced difficulty obtaining housing in standard rentals.
- We have budgeted in the proforma for yearly NASCO membership, which provides educational workshops and support for co-op members to learn about social justice and uprooting racism in their houses. A sampling of documents from past workshops is available [here](#).
- Our initial marketing materials are intentionally racially inclusive and we plan to notify and reach out to organizations serving POC and underrepresented groups first, before marketing to the general public. We also encourage Section 8 applicants to apply, 66% of voucher households are headed by POC.

Affirmative Marketing and Tenant Selection

1. Please specify how long you will hold open ADA-accessible units during vacancies before opening the units to the general population. Will you maintain a preference list for these units?

Our obligation to the FHLBank of Chicago is to maintain 20% of our units (i.e. 3 units) as visitable to or inhabited by those with special needs--that is, someone with a physical, mental, or developmental disability. We are making one unit "visitable" and therefore two units will need to be permanently reserved for live-in special needs residents, or be left vacant.

Because we are also building two new construction units that will be fully ADA accessible, it would make sense to always fill these ADA units with households that have a physically disabled member(s). However, FHLBank Chicago also allows the 'special needs' requirement to be fulfilled by those with mental or developmental disabilities. Therefore, it's possible that the special needs requirement could be filled by others in the co-op, not necessarily those living in the ADA units. Given the need to maintain close to full occupancy in order to meet financial obligations, the following guidelines will be implemented in order of priority:

1. The co-op will anticipate vacancies in ADA units and maintain a waiting list of all interested applicants for such units, with specific emphasis on marketing to and pre-approving members with physical disabilities.
2. If due to unforeseen circumstance, no physically disabled member has been approved to move into the ADA units when vacancy arises, but FHLBank Chicago 'special needs' requirement has been fulfilled elsewhere in the co-op, the ADA units will be held vacant for 30 days while searching for a physically-disabled member, after which they will be made available to all approved new co-op members.
3. If upon vacancy in the ADA units, the FHLBank Chicago 'special needs' requirement is no longer fulfilled, the ADA units will be held vacant indefinitely until such time as a member with qualifying special needs moves into the co-op.

Finally, it should be noted that if someone moves into an ADA-unit who does not have a physical disability they will be told prior to move-in that this living situation will be temporary. When an equivalent non-ADA unit opens, they will move into the non-ADA unit and the ADA unit will be held open for physically-disabled members for another 30 days, as described by (2) above.

2. Please specify who your target market is for this development (i.e. to whom marketing will be focused).

We are primarily targeting three household types:

- Households whose income level makes it difficult to find affordable housing in the Marquette neighborhood, specifically those who have roots or work in the neighborhood but cannot afford to live there.

- Households who are interested in living in community, but have experienced obstacles finding appropriate housing at other Madison co-ops due to a lack of ADA or family-friendly units, or both.
 - Households who are historically under-represented in Madison housing cooperatives will be prioritized. This includes families, people of color, young adults experiencing homelessness, older adults, and disabled persons.
3. Is the homeless youth set-aside a “hard” set-aside? Will there be a time limit on how long these units will be held vacant before being filled?

Yes, the three homeless units are a hard set-aside and will be held vacant if not filled. Due to much higher demand than supply, we anticipate all vacancies will be readily filled via our partnership with Briarpatch. However, in the case of an unexpected shortfall in Briarpatch referrals, we will accept referrals from other local organizations including the Homeless Services Consortium or YWCA. To maintain consistency, the co-op will request that all homeless referrals prioritize young adults age 18-24.

Supportive Services

1. Please explain the case management plan and how services will be funded for homeless youth.

All homeless youth support services will be funded through the program budget of our partner, Briarpatch. Sources of funds for case management include the Family and Youth Services Bureau (FYSB), which is used when a client meets any federal definition of homelessness (including at-risk or prevention definitions). Additional funds that support staff hours are sourced through City of Madison contracts, that is: ESG & ESG-CV funded projects.

Each homeless youth resident will be expected to meet (in-person or virtually) every 2-3 weeks with their Briarpatch case manager or as needed. Case management plans include educational goals, employment goals, and independent living goals, which are variable and client informed. The client / case manager relationship for this project is more mentorship than compliance oriented. It is structured around developing skills, relationships, and opportunity.

The MOU with Briarpatch can be found [here](#). An excerpt relating to case management is included below:

- D. Briarpatch will provide support services that are housing-focused and also holistic in nature. Each client has their own strengths and challenges and the support provided will match each client's unique situation.

These services include, but are not limited to:

- a. Receive referrals at community-wide housing placement meetings, administered by the Dane County Continuum of Care and other homeless care coordinators.
- b. Assist applicants as needed through the housing application process and member-shiping at the Co-op
- c. Provide financial guidance/assistance with the financial needs of the clients for security deposit or rent when needed and available (see operational subsidy below)
- d. Provide support services for the needs of the clients to assist with their success in obtaining and maintaining housing, employment, education and other basic needs
- e. Attend monthly co-op house meetings and mediate any concerns or challenges that might arise
- f. Connect clients with other governmental, community and educational resources including SNAP benefits, medical insurance, State ID, birth certificate, VISA, green card, high school education, GED, or vocational training.

Financing

1. The project budget anticipates an allocation of EECBG funds. Do the budgeted construction costs account for Davis-Bacon prevailing wages?

The current construction and rehab budget is based on budget estimates from our Capital Needs Assessment that was completed in May 2020. Despite requests to account for prevailing wages, this report did not fully account for these costs. Over the last several weeks, we conducted an extensive analysis of how prevailing wages and an unexpected surge in 2021 construction costs might impact our hard cost budget numbers. Our research now shows a potential shortfall of \$161,367. In order to meet this shortfall we have two options: reduce the scope of our project; and/or increase our sources of funding. Scaling back some of our most ambitious energy efficiency improvements could yield savings on the order of \$85,000. We are applying for \$16,000 of additional grant funding through the PSC Office of Energy Innovation, whose application is due January 22, 2021. If the CDD and CDBG Committee recommend this project for an award and additional funding could become available to cover some of this shortfall, we would be grateful if we could revisit the award amount prior to recommendations going to the Common Council.

2. Please resubmit pro forma without food, car share, and other costs not related to the building.

The proforma without revenue or costs from the meal plan or the car share program can be found [here](#). Because the meal plan is expected to be revenue/cost neutral, its removal had no impact on DSCR or cash flow. The car share program is structured to provide net positive income to the co-op in the amount of \$2,040/yr, so that all fixed expenses associated with the car share program would have a better chance of being covered, if membership in the car share plan declines. The removal of revenues/costs of the car share program therefore decreases DSCR from 1.29 to 1.25 and unrestricted cash flow from \$6,827/yr to \$4,787/yr.

3. Please provide a Letter of Intent demonstrating that RefineJenifer can sell the federal Historic Tax Credits for \$0.96 per credit.

As a threshold item for FHLBank Chicago AHP, we needed to show that at least 50% of our project sources had been committed with Letters of Intent. Part of this commitment came from Legacy Solar Co-op, which specializes in monetizing solar tax credits for nonprofits that cannot otherwise use them. We engaged Legacy Solar Co-op to review our project's solar tax credits and historic tax credits and provide a letter of interest confirming the value of each of these credits as described in [this letter of intent](#).

4. Will MACLT receive a portion of the developer fee and/or cash flow of the development? If so, what percentage of the developer fee and/or cash flow will MACLT receive?

MACLT will not be participating in the developer fee because they were brought in at a late stage and have not played a development role for this project. The project developers have been working on this project for two years and have recorded thousands of development hours. They brought two pre-foreclosure properties from a state of vacancy with 25 pages of City-imposed work orders, to now fully-occupied, safe, decent, and affordable housing. The developers creatively funded this project with over 75% of sources coming from non-city resources. The project will achieve new milestones with complete carbon neutrality, an innovative transportation platform, and a bridge of institutional affordable housing dollars to the co-op model, which has been proven to remain affordable for 50+ years without ongoing outside support. None of these firsts are easy and the risk profile of this project is high in comparison to standard affordable housing deals. However, if successful the project will create a precedent for similar projects to follow in the future. Finally, the developers are deferring a significant portion of their fee, as shown in the project sources.

MACLT will be one of three entities participating in project cashflow, the other two are ReJenerate Housing Cooperative and the Investment Cooperative (limited partner). The exact split of cash flow is currently being negotiated but the majority will go to MACLT and ReJenerate Housing Cooperative.