



Alexander
Company



THE REDEVELOPMENT OF NEIGHBORHOOD HOUSE COMMUNITY CENTER

MEET THE DEVELOPMENT TEAM

Neighborhood House Community Center

Site Owner, Co-Developer, Community Center

The Alexander Company

Co-Developer, Architect, Property Manager

Alexander
Company

The Salvation Army

Service Provider



For over 40 years

The Alexander Company has earned national recognition specializing in historic preservation, urban infill development, adaptive reuse, and urban revitalization.

280+

BUILDINGS
developed

1,500+

UNITS
under mgmt

7,928

UNITS
developed

1.8M

RETAIL SPACE
brokered

SCOPE OF SERVICES

Development
Design + Construction
Property Management + Compliance
Commercial Brokerage

WORK FEATURED IN

CNN

The
New York
Times

AP

The
Washington
Post

The
Economist

Forbes

URBANLAND

preservation

29 S. MILLS



NEIGHBORHOOD HOUSE

NEIGHBORHOOD HOUSE COMMUNITY CENTER

PROPOSED PROJECT

- Updated, modern space for Neighborhood House Community Center, including a two-story gymnasium
- 60 units of housing: mix of one-, two-, and three-bedroom units with community amenities
- Multiple sustainability measures and programs
- Underground parking





S Mills Street

Milton Street



2 FIRST FLOOR PLAN
R.01



1 FOURTH FLOOR PLAN
R.01

SUSTAINABILITY

- Green roof, aiding water retention
- Drought-resistant landscaping, minimizing irrigation
- Low-flow fixtures and water-efficient design
- Exceeding energy-efficient standards with efficient mechanical systems, solar panels, and LED lighting
 - *Focus on Energy*
 - *Wisconsin Green Built Gold Standard*
 - *ENERGY STAR and Indoor airPLUS*
- Prioritizing materials with recycled content and non-plastic products



MEETING CITY GOALS + OBJECTIVES

- Preferred Transit-Oriented Development Area
- Increase the supply of safe, quality, affordable housing, especially units affordable to households with incomes at or below 30% of the median income, that ensure long-term affordability and sustainability
- New development in close proximity to amenities
- Well-connected by bus lines, major arterial roads, bicycling / recreational paths
- 91 Walk Score with amenities in walking distance
- Inclusive and culturally-sensitive property management and marketing practices
- Consistent with City of Madison's Comprehensive Plan

MEETING CITY PREFERENCES

- Neighborhood House Community Center is a non-profit entity and has the role of co-developer and co-owner, making them an emerging developer with WHEDA
- Neighborhood House has an option to acquire Alexander Company and tax credit investor's interests after the LIHTC 15-year compliance period
- Proposal includes at least 40% of the units at or below 50% AMI
- 3-Bedroom Units with direct access to the exterior
- Enhanced first-floor commercial space as a Community Center
- Indoor play area on the premises and close proximity to Edward Klief Park
- Integrated Supporting Housing approach for individuals and/or families who are homeless

UNIT MIX + INCOME LIMITATIONS

% of County Median Income	Total Units	1BRs	2BRs	3BRs	Rent for 1BRs	Rent for 2BRs	Rent for 3BRs	Income Limits*
30%	12	7	4	1	\$686	\$821	\$952	\$25,650 - \$32,970
50%	24	17	5	2	\$1,106	\$1,336	\$1,547	\$42,750- \$54,950
60%	15	10	3	2	\$1,306	\$1,561	\$1,817	\$51,300- \$65,940
Market	9	6	2	1	\$1,650	\$1,975	\$2,500	N/A
Total	60	40	14	6**				

*Assumes range from 1 person to 3

**Three 3-bedroom units have direct access from the exterior

Note: Property management and supportive service providers have been consulted on the unit mix accordingly

SOURCE & USE SUMMARY

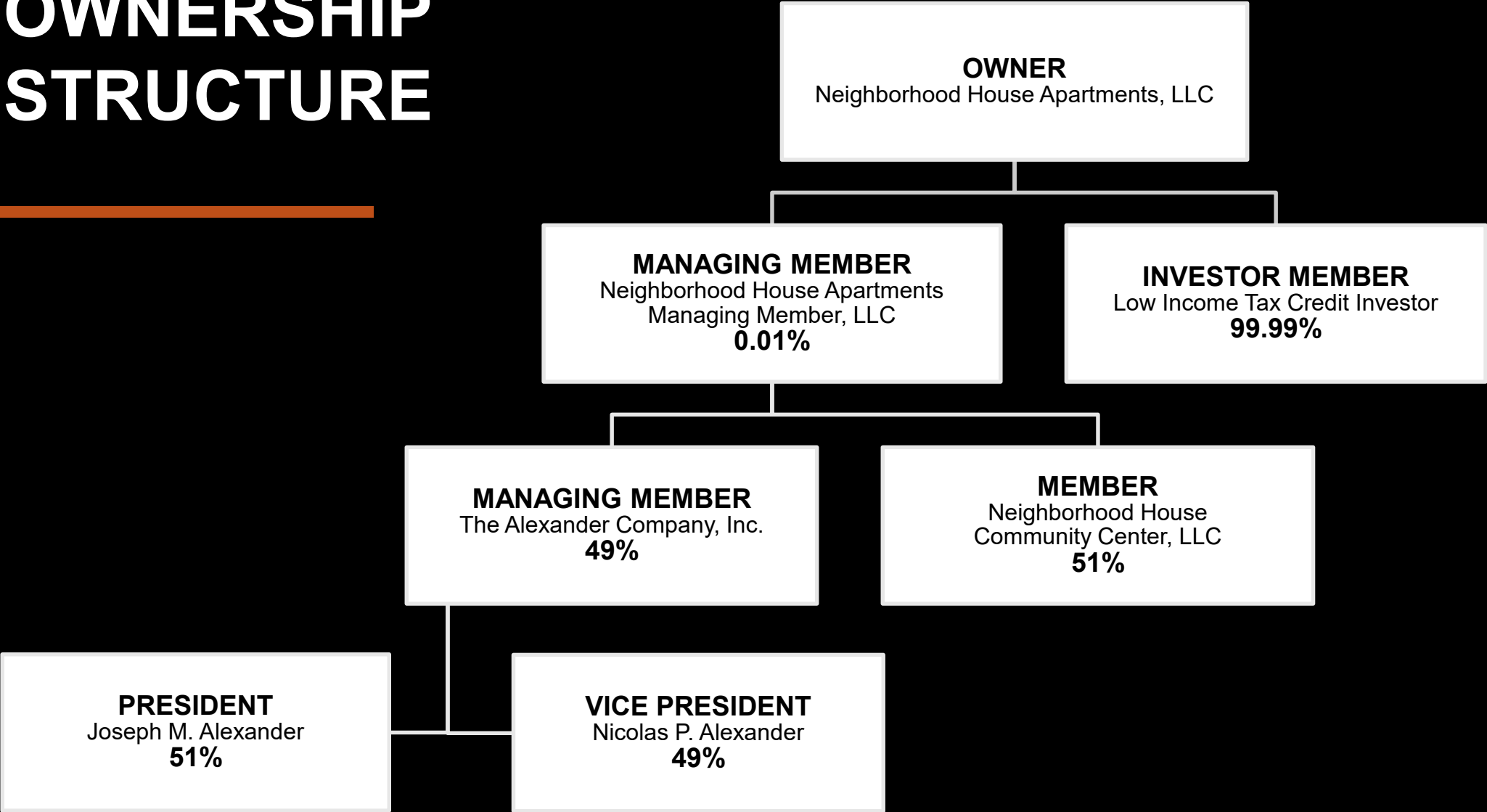
Sources

First mortgage – WHEDA	\$4,858,767
WHEDA Subordinate Debt	\$631,640
City AHF Request	\$1,985,000
FHLB	\$1,000,000
Dane County AHDF	\$1,360,000
Capital Campaign NHCC	\$1,435,955
Tax Credit Equity	\$13,598,065
Deferred Developer Fee	\$1,200,000
Land Contribution NHCC	\$2,750,000
Total	\$28,819,427

Uses

Acquisition Costs	\$2,750,000
Construction	\$17,909,663
Contractor Fees	\$2,211,643
Construction Contingency	\$921,518
Construction Period Expenses	\$974,739
Permanent Financing Expenses	\$60,000
Architectural & Engineering	\$943,452
Syndication Fees	\$70,000
Capitalized Reserves	\$285,000
Reports, Studies & Related	\$20,000
Other Soft Costs	\$273,413
Development Fee	\$2,400,000
Total	\$28,819,427

OWNERSHIP STRUCTURE



SUPPORTIVE HOUSING + SERVICES

12 units of housing will be designated for the Homeless Services Consortium and its housing placement system using the community-wide prioritization list.

Furthermore, a partnership with The Salvation Army will offer residents:

- Needs assessment and comprehensive housing-focused case management
- Adult basic and vocational education, including basic computer skills
- Life skills training
- Dental services
- Medical services
- Mental health services
- Support group meetings
- Benefits advocacy
- Employment services and help with transportation services
- Recreational opportunities
- Legal services
- Veterans' benefits services
- Financial skills training and credit counseling, and income support as needed

TENANT SELECTION PLAN

- Applicants must have income to support one-and-a-half times the monthly rent amount
- Criminal history is considered with exception of violence against persons, illegal manufacturing of controlled substances, etc., ranging from two to ten years for convictions only
- Those who fall under the VAWA and those protected under the Domestic Violence Act will not be denied
- The 12 supportive services apartments are designated for individuals with a referral from a supportive services agency, with preference provided to individuals listed on the Homeless Services Consortium community-by-name list

TENANT SELECTION PLAN CONTINUED

- No credit score requirements for approval and management will work with each applicant to determine the nature of any credit issues and grant approval if any of the conditions below can be met
 - *Payment agreement in place with any creditor*
 - *Evicted but under a current payment plan with the landlord*
 - *Enrolled in or has completed a financial literacy program*
 - *The applicant has a co-signer or guarantor*
 - *The applicant has no credit or housing history established*

DAT REVIEW + COMMUNITY MEETING

The development team continues to discuss the progress of this development with Alder Evers, neighbors, and members of the Greenbush Neighborhood Association

DAT Meeting: September 7, 2023

Outstanding Concerns

- Stormwater management
- Simplification of exterior palette/materials

Community Meeting: September 11, 2023

Outstanding Concerns

- No outstanding concerns

LAND USE APPLICATION STATUS

The Land Use Application for Demolition, Zoning Map Amendment, and Conditional Use is being prepared for submission on or before October 16, 2023.

- Added to the City of Madison's Demolition Listserv on September 7, 2023
- Informal review at the Landmarks' September 18 meeting: staff recommendation was finding of historic value due to cultural significance, but the building itself is not architecturally significant
- 30-day notification sent to Alder Evers and Greenbush Neighborhood Association on September 12, 2023
- Timeline for approvals: Plan Commission on December 11, 2023, and Common Council on January 9, 2024



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QUESTIONS?