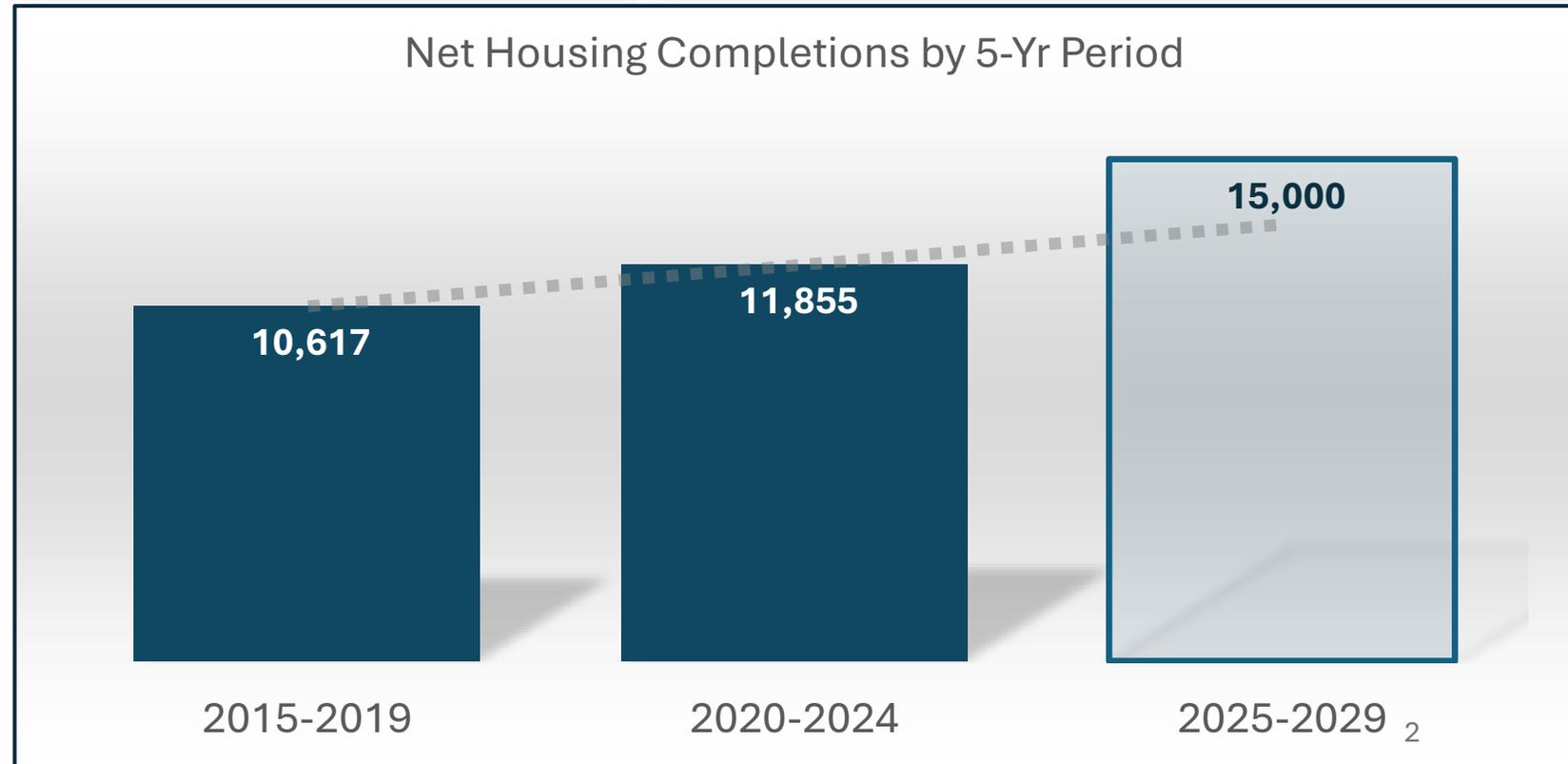
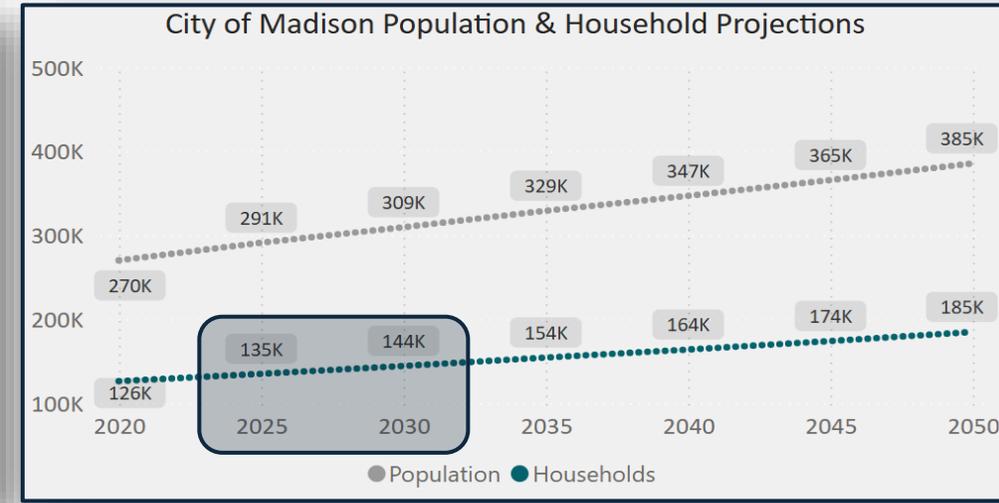
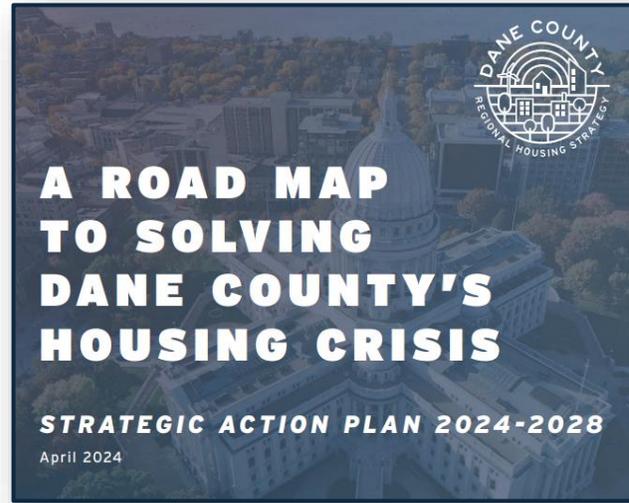


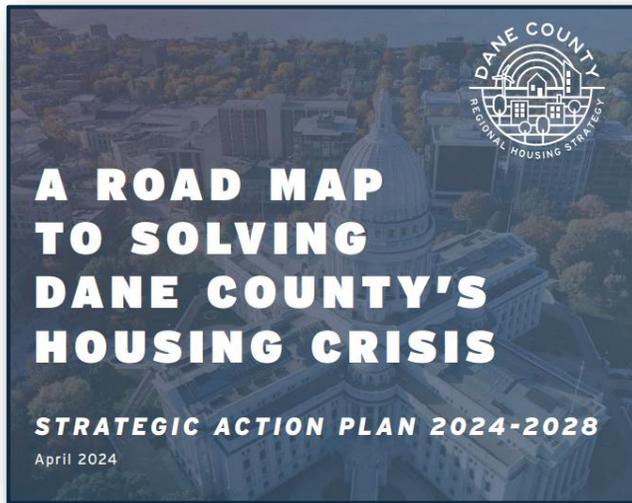
Housing Updates

City of Madison Plan Commission
February 13, 2025



Goal: 15,000 new homes by 2030





“Affordable” Homes

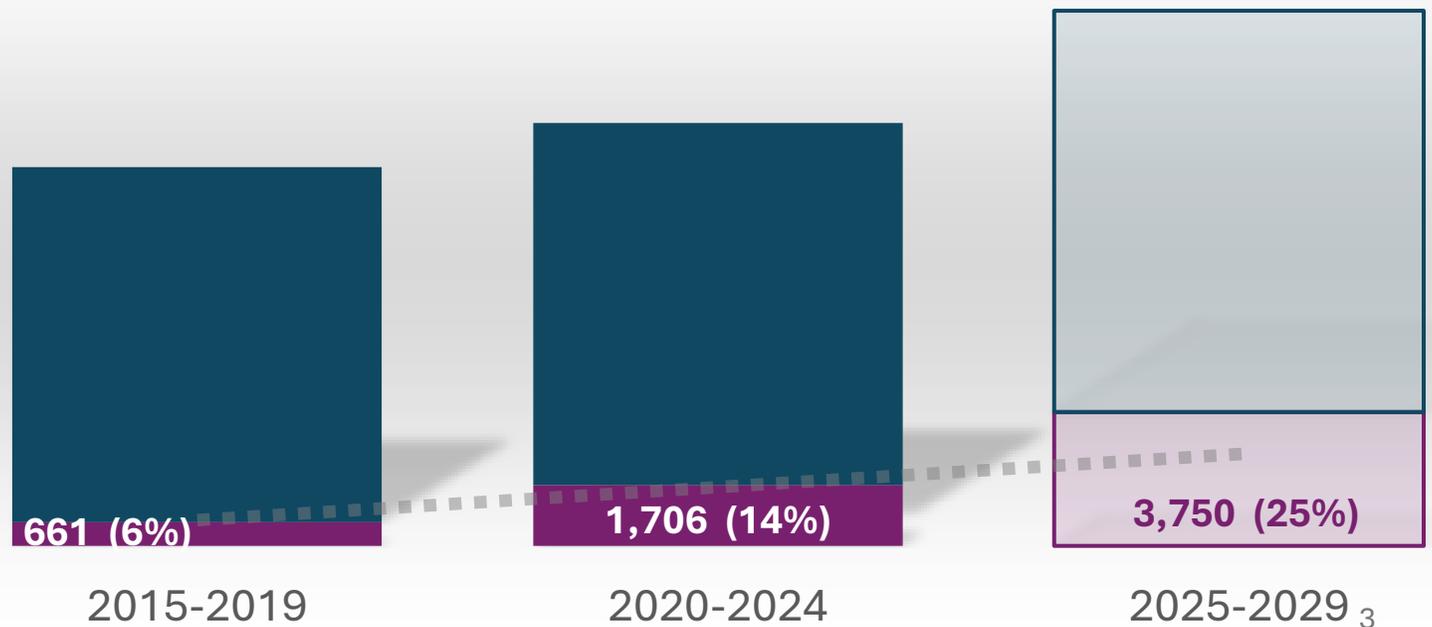
Long term limited cost/rent aligned with household % of Area Median Income (AMI)

- Renter-occupied: $\leq 60\%$ AMI
- Owner-occupied: $\leq 80\%$ AMI

Subsidies may come from any entity

Goal: 25% of new homes have long-term affordability

Affordable Housing Completions by 5-Yr Period



Housing Forward

- 2022-2024 Accomplishments
- Next Steps



#1

Increase Housing Choice

Accomplishments



Planning efforts to match growth projections with housing opportunities



Zoning code changes to support more housing and more housing types



Proactive rezonings around regional malls and former Oscar Mayer plant to ease path for significant housing development

#1

Increase Housing Choice

Next Steps



Pursue policy support for condos



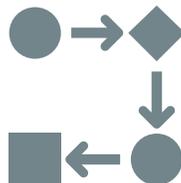
Use TIF for affordable homeownership



More code and process changes to support infill & “missing middle”



Pre-approved plans for ADUs



Continue process improvements to provide clarity and maintain pace

UPDATE

Housing FORWARD

#2

Create Affordable Housing throughout the City

Accomplishments



Since 2022, committed \$59M to developers to create over 1,700 rental homes with long-term affordability



City-initiated redevelopment being actively planned today will support another 1,700 affordable homes



Committed \$1.35 M toward 9 owner-occupied homes with long-term affordability

#2

Create Affordable Housing throughout the City

Next Steps



Complete redevelopment of the CDA Triangle redevelopment as model for public housing portfolio



Continued strategic land-banking near transit for longer-term housing redevelopment efforts



Commit \$32 M to the Affordable Housing Fund in the next two years

#3

Combat Displacement by Supporting Choices for People to Stay in Their Homes & Neighborhoods

Accomplishments



Support building rehabilitation & repairs



Downpayment assistance



Property tax assistance for older adults



Eviction defense funding distribution

UPDATE

Housing **FORWARD**

#3

Combat Displacement by Supporting Choices for People to Stay in Their Homes & Neighborhoods

Next Steps



Expand energy efficiency improvements to affordable rental homes



Phase redevelopment of public housing



Continued support for MadCAP

#4

Work to End Homelessness

Accomplishments



Dairy Drive campground



New Men's Shelter under construction

#4

Work to End Homelessness

Next Steps



Support new shelter for women & children

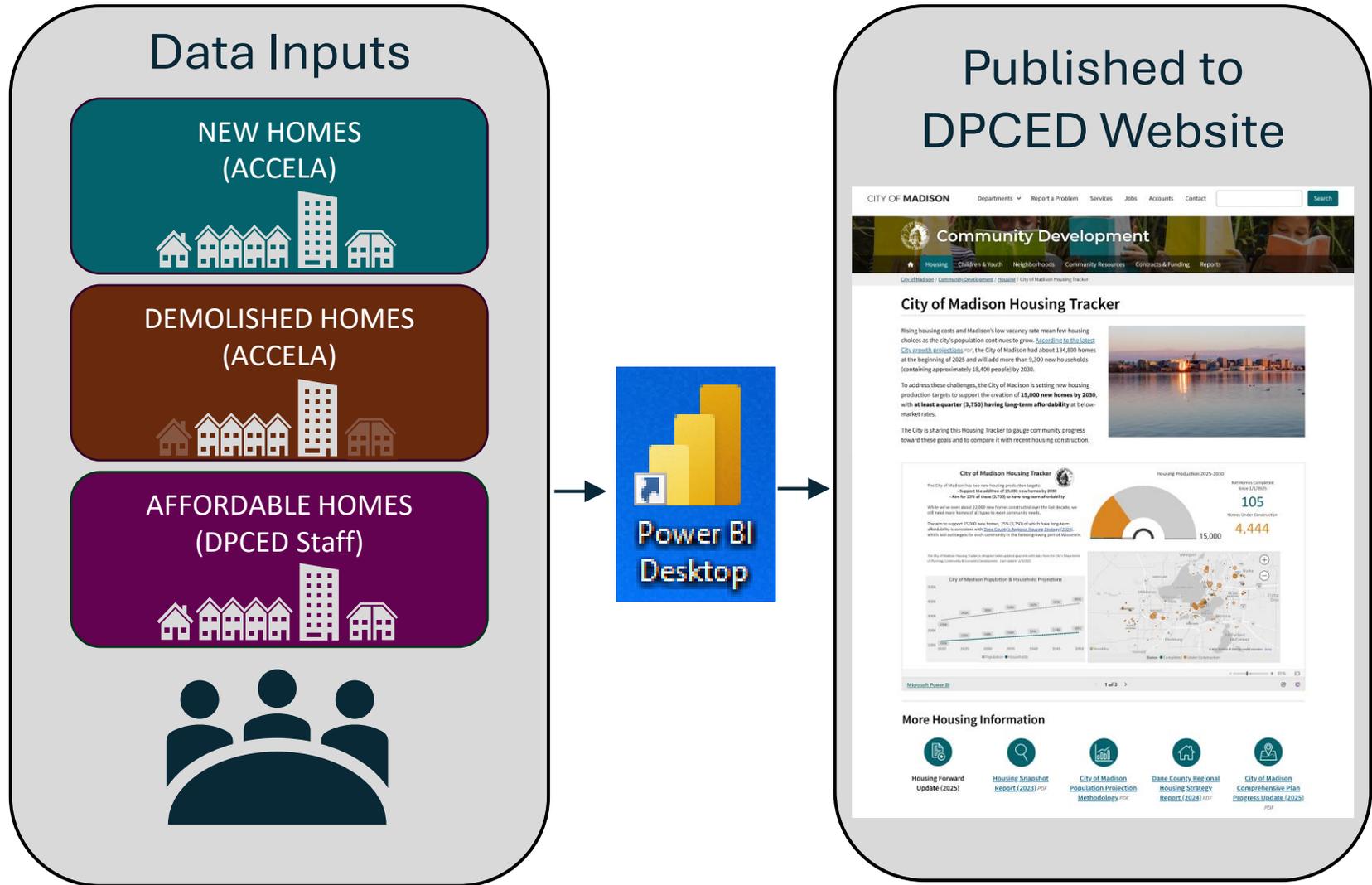


Funding to operate men's shelter

City of Madison Housing Tracker

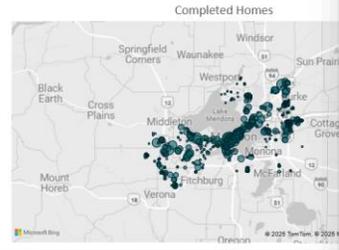


Housing Tracker Workflow



New Homes Since 2015

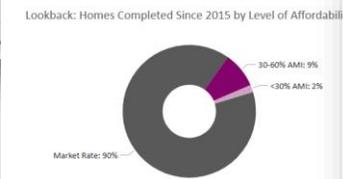
In the decade from 2015-2024, Madison added about 22,300 new homes (nearly 20% of the total homes existing in 2015). This accounts for homes demolished during that time as part of redevelopment efforts. Use these interactive visuals to explore when and where housing changes occurred from 2015 to present.



Affordable Housing Production

Affordable Housing can mean many things based on one's perspective. Generally, to be considered "affordable", housing costs should be no more than 30% of household income. In this City of Madison Housing Tracker, "Affordable Housing" means that homes are subsidized and available only to renter households with income no greater than 60% of Madison's Area Median Income (AMI), or to homeowners with income no greater than 80% AMI. Deeply affordable rental housing for those making no greater than 30% AMI is also tracked. For rental homes, rent is limited according to the table shown here, updated each April by the Wisconsin Housing & Economic Development Authority (WHEDA).

Dane County set an ambitious goal of 25% of all new housing in the County to be affordable, which more than doubles the proportion of new homes we've seen in the City of Madison over the past decade. On this page, track Madison's progress toward this goal, and look back to see the amount and location of affordable housing completed since 2015.



City of Madison Housing Tracker

- The City of Madison has two new housing production targets:
- Support the addition of 15,000 new homes by 2030
 - Aim for 25% of these (3,750) to have long-term affordability

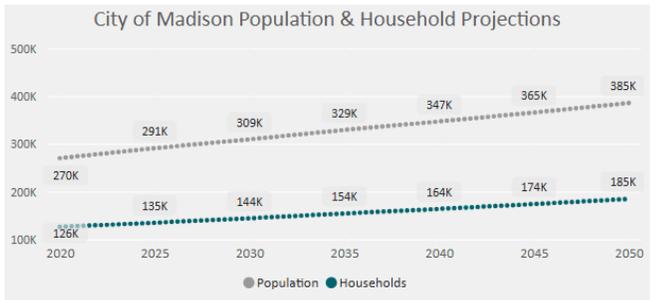
Madison continues to grow as young people growing up or attending school remain in the region and others relocate to the area for a variety of opportunities.

Rising housing costs and Madison's low vacancy rate mean few housing choices. While we've seen about 22,000 new homes constructed over the last decade, we still need more homes of all types to meet community needs.

According to the latest City growth projections, the City of Madison has about 134,800 homes at the beginning of 2025, and will add over 9,300 new households (18,400 people) by 2030.

The aim to support 15,000 new homes, 25% (3,750) of which have long-term affordability is consistent with [Dane County's Regional Housing Strategy \(2024\)](#), which laid out targets for each community in the fastest-growing part of Wisconsin.

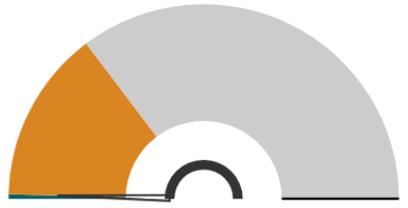
The City is sharing this Housing Tracker to gauge community progress toward these goals and to compare it with recent housing construction.



The City of Madison Housing Tracker is designed to be updated quarterly with data from the City's Department of Planning, Community & Economic Development. Last Update: 2/3/2025

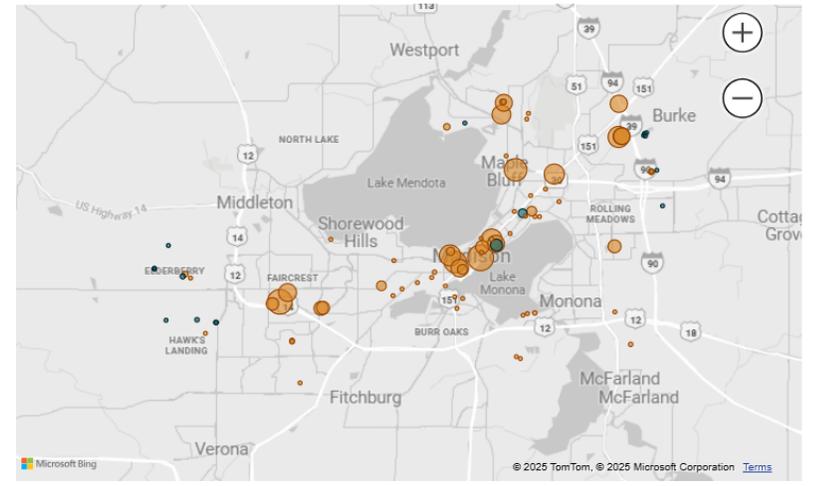


Housing Production 2025-2030



Net Homes Completed Since 1/1/2025: **105**

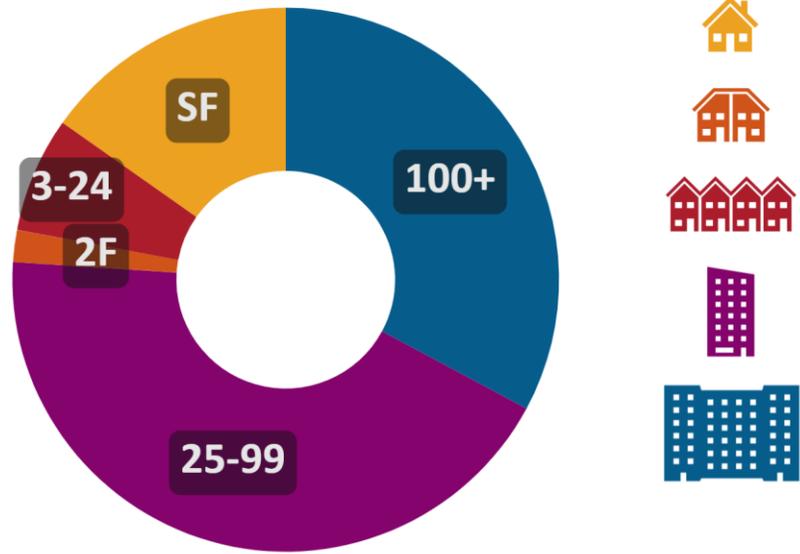
Homes Under Construction: **4,310**



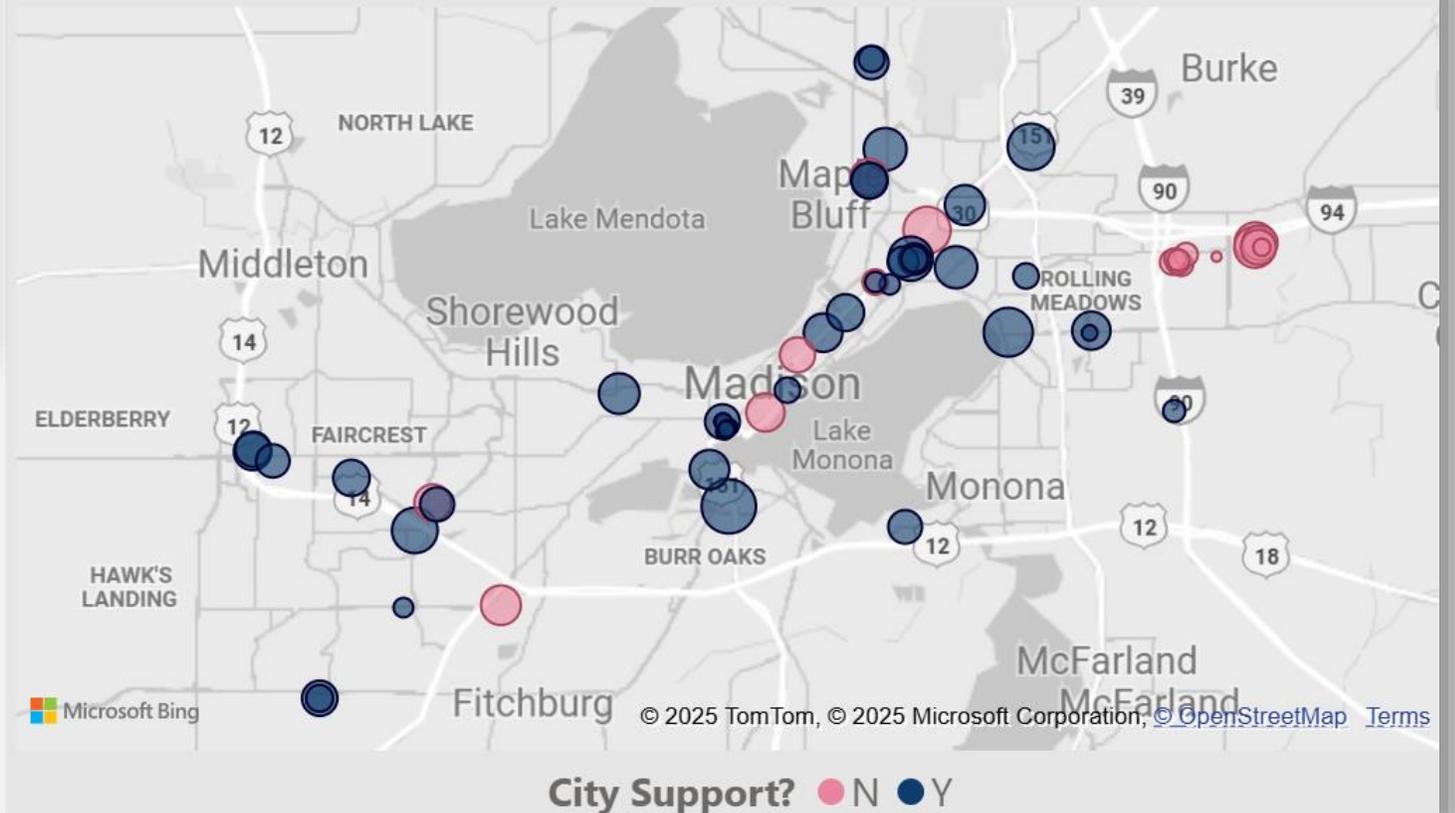
Status ● Completed ● Under Construction

<https://www.cityofmadison.com/housingtracker>

Homes Completed by Building Size



Affordable Homes Completed by City Support Status



Housing Forward & Housing Tracker

Questions & Discussion



Affordable Housing Tools



Statutory Limitations



No Rent Control

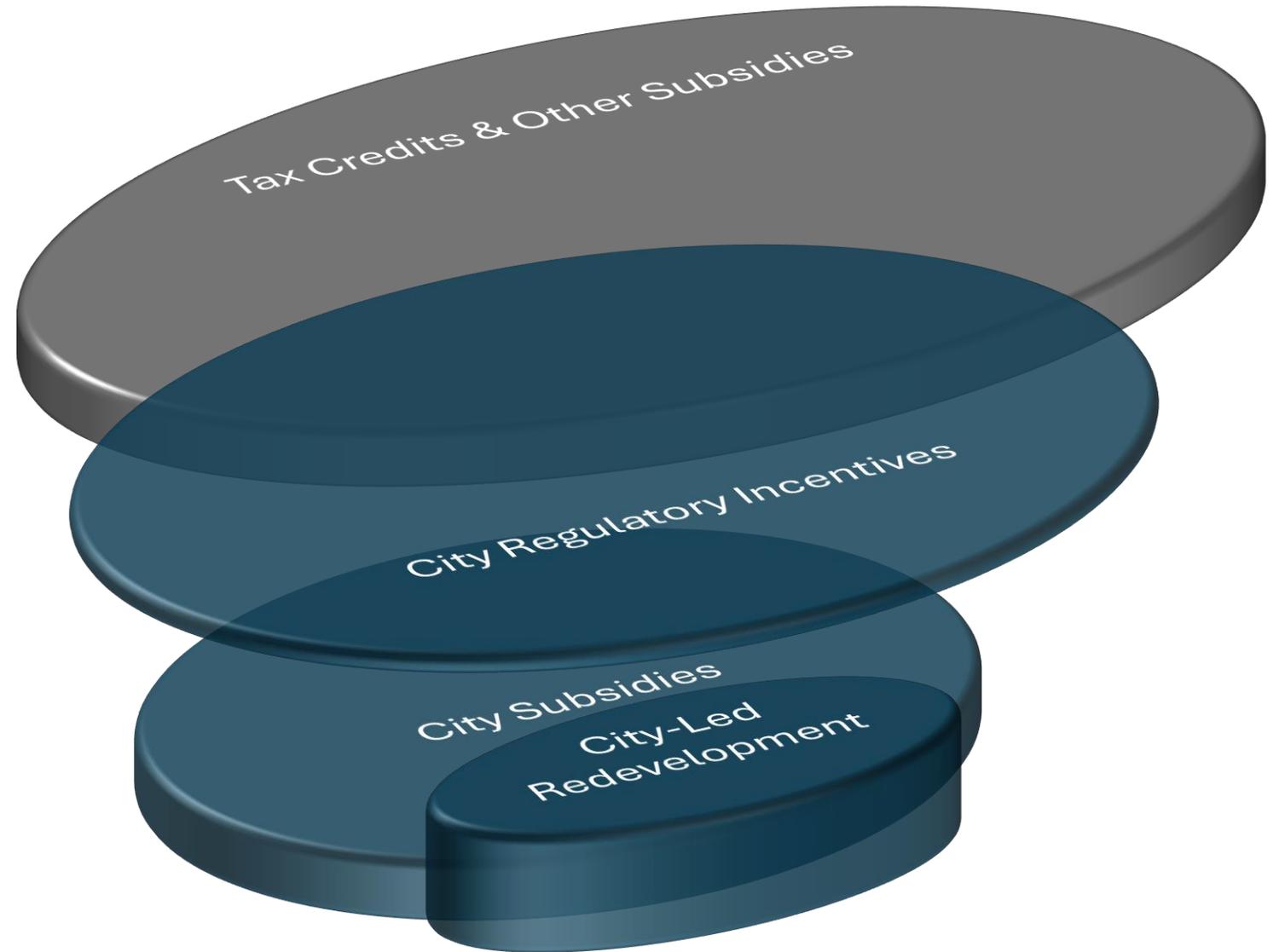


No Property Tax Abatement



No Additional Building Code Requirements

Affordable Housing Tools



Regulatory Incentives



Park Impact Fee Exemption



Additional Stories for Affordability Downtown

City Subsidies



Affordable Housing Fund



Tax Increment Financing (TIF)

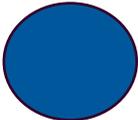
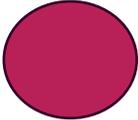
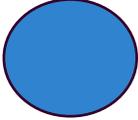
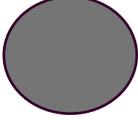


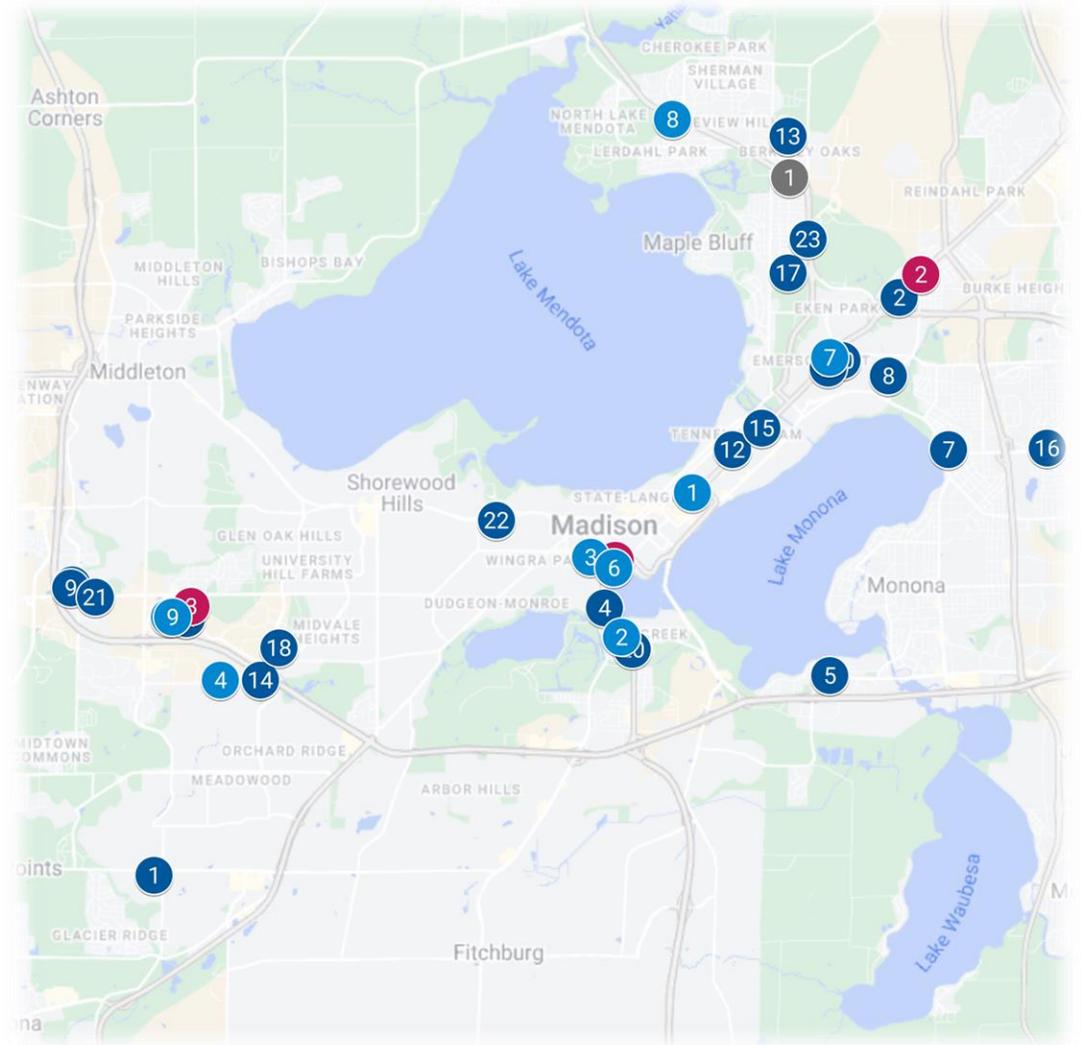
Resident Assistance

City Subsidies



Affordable Housing Fund

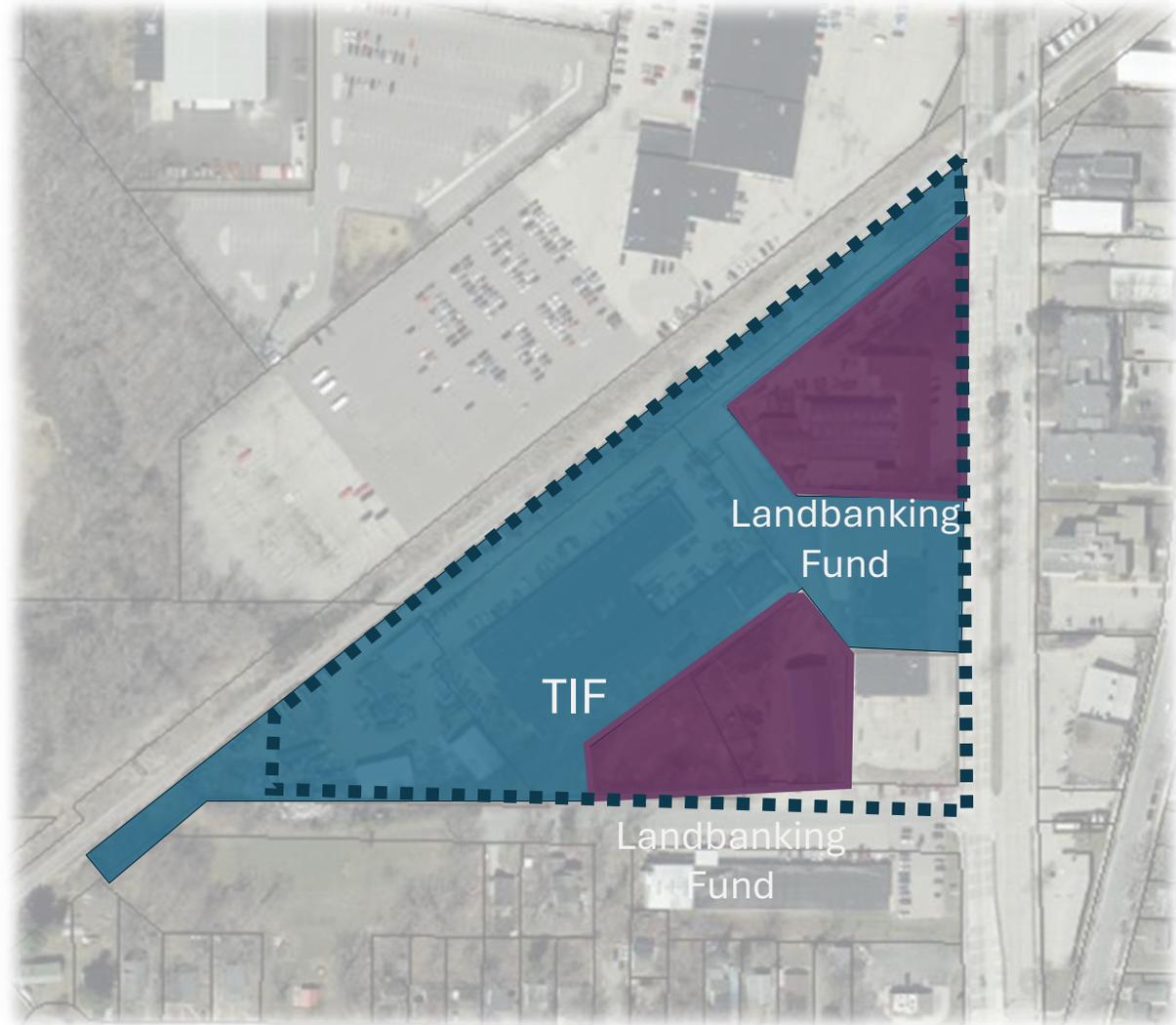
-  Completed
-  Under Construction
-  Planned
-  Proposed



City Subsidies



TIF





Resident Assistance

City Subsidies



City-Led Redevelopment



Requests for Proposals



Development Partnerships



Community Development Authority
as Developer

City-Led Redevelopment



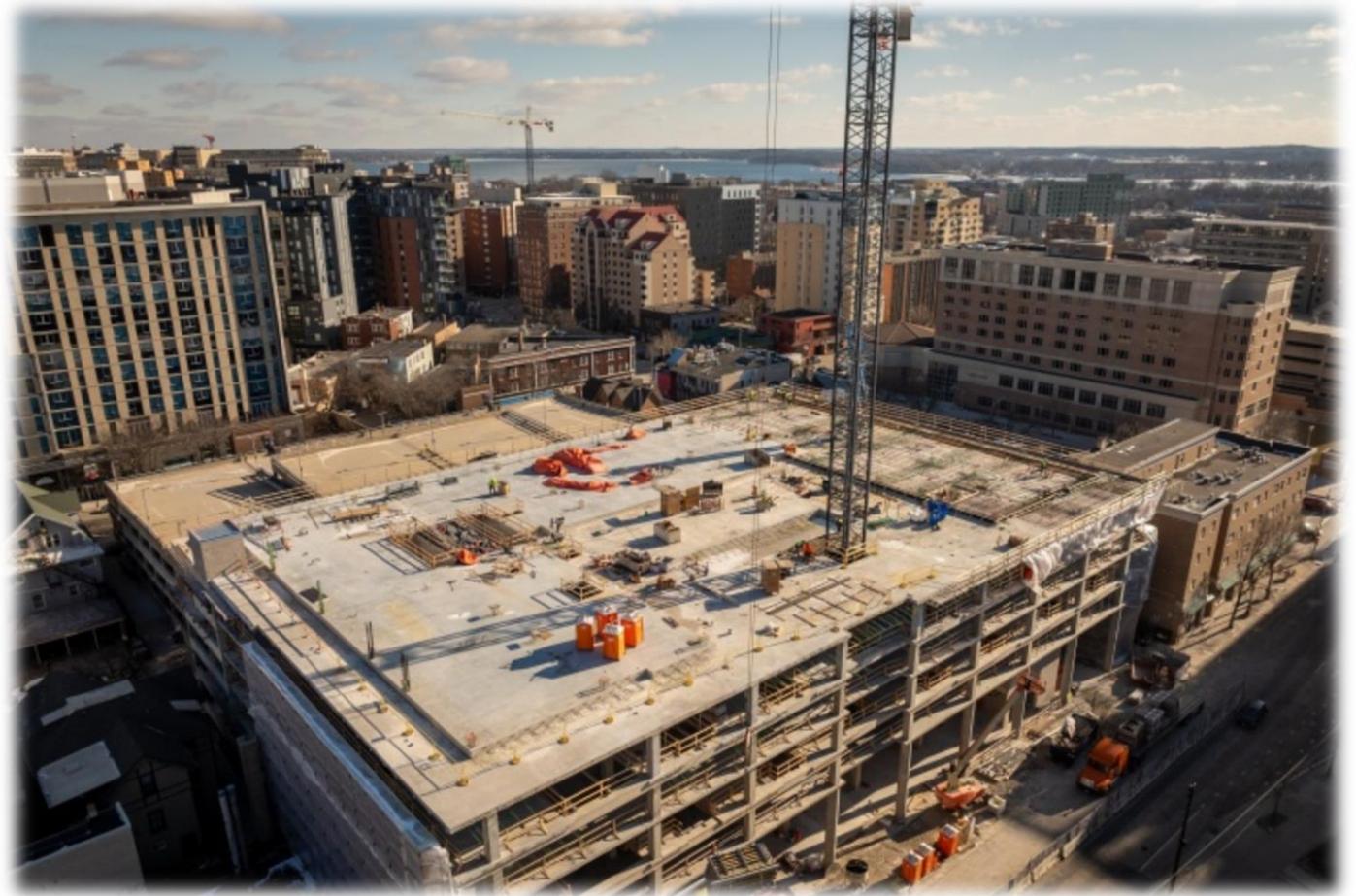
Requests for Proposals



City-Led Redevelopment



Development Partnerships



City-Led Redevelopment



Community Development Authority
as developer



Affordable Housing Tools

Questions & Discussion

