



Volker 4% - Ridgeway CDBG Committee Presentation

Introductions and Project Team

- **Volker Development Inc. - Developer**

Travis Fauchald – Managing Director of Development

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

Leah Gubin – Housing Services Program Manager

Dennis Hanson - VP of Residential and Housing and Asset Management

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

Gabe Fritz – Sole Member

Volker's development experience:

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

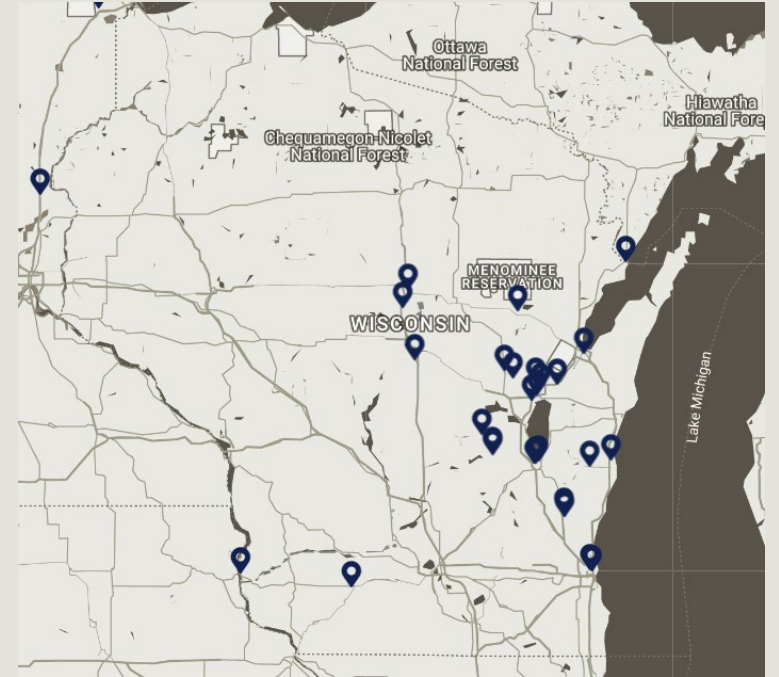


Our mission is to provide high-quality affordable housing to better places and people.

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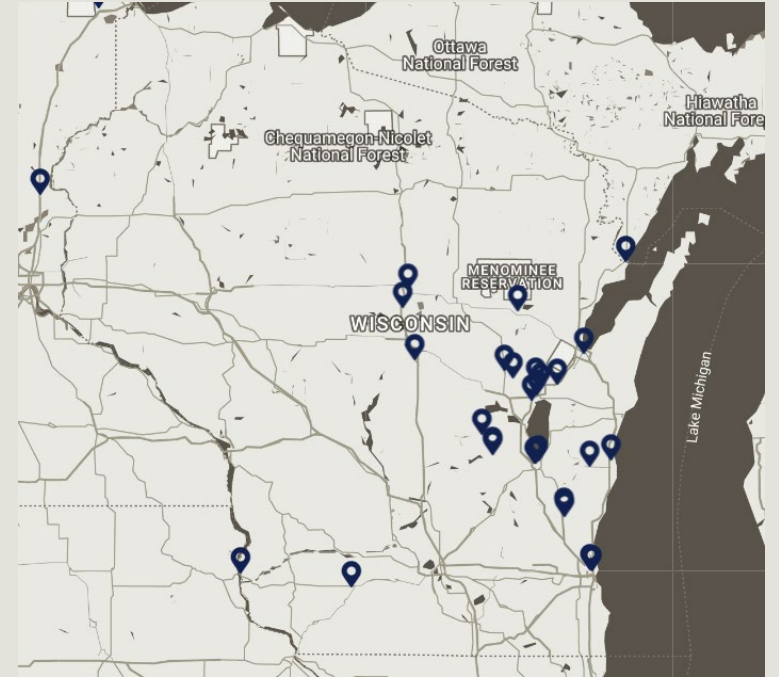
Volker's WI development experience:

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



Volker's property management experience:

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

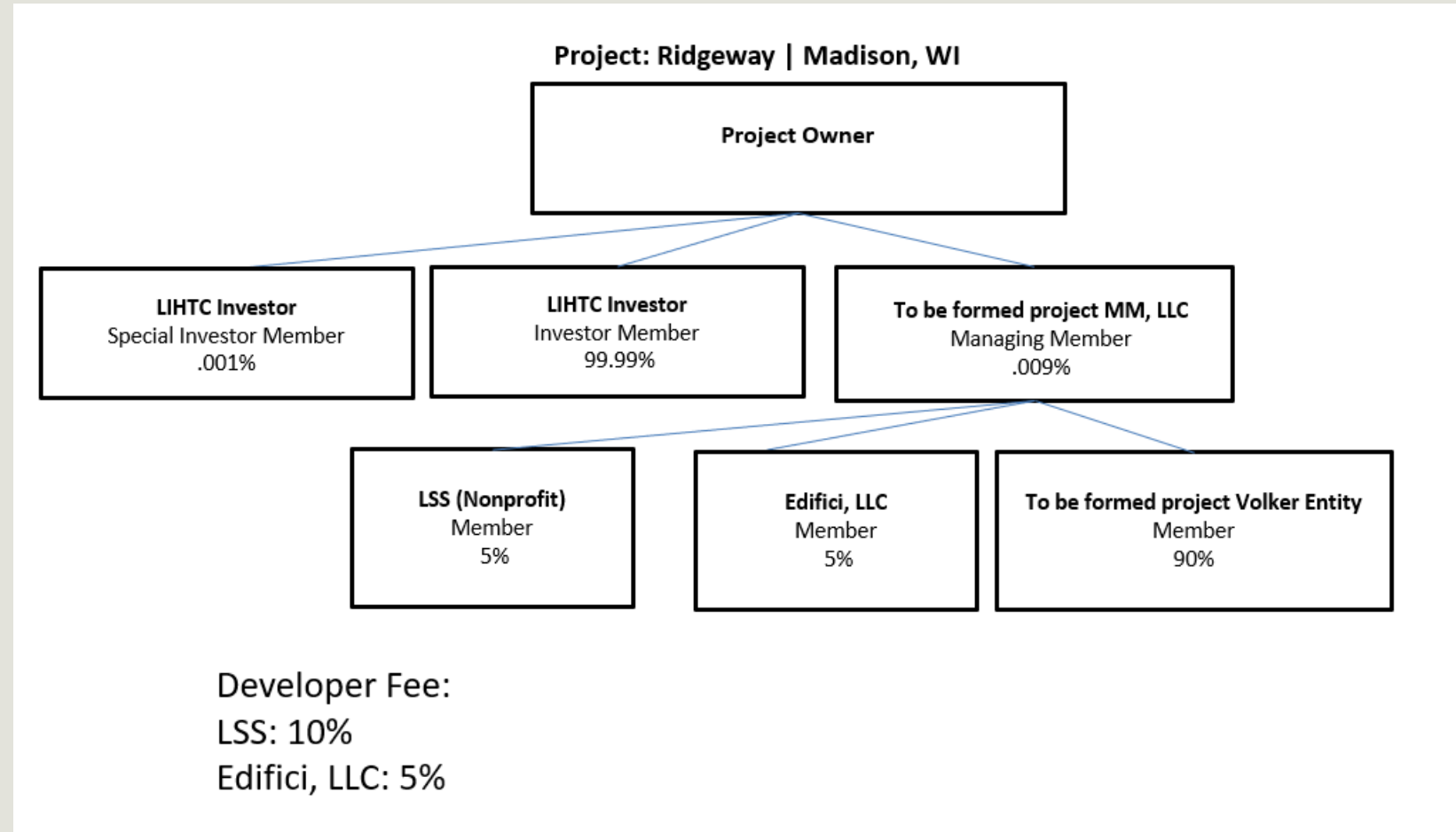


Edifici, LLC (Gabe Fritz) (Co-Developer)

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



Org Chart

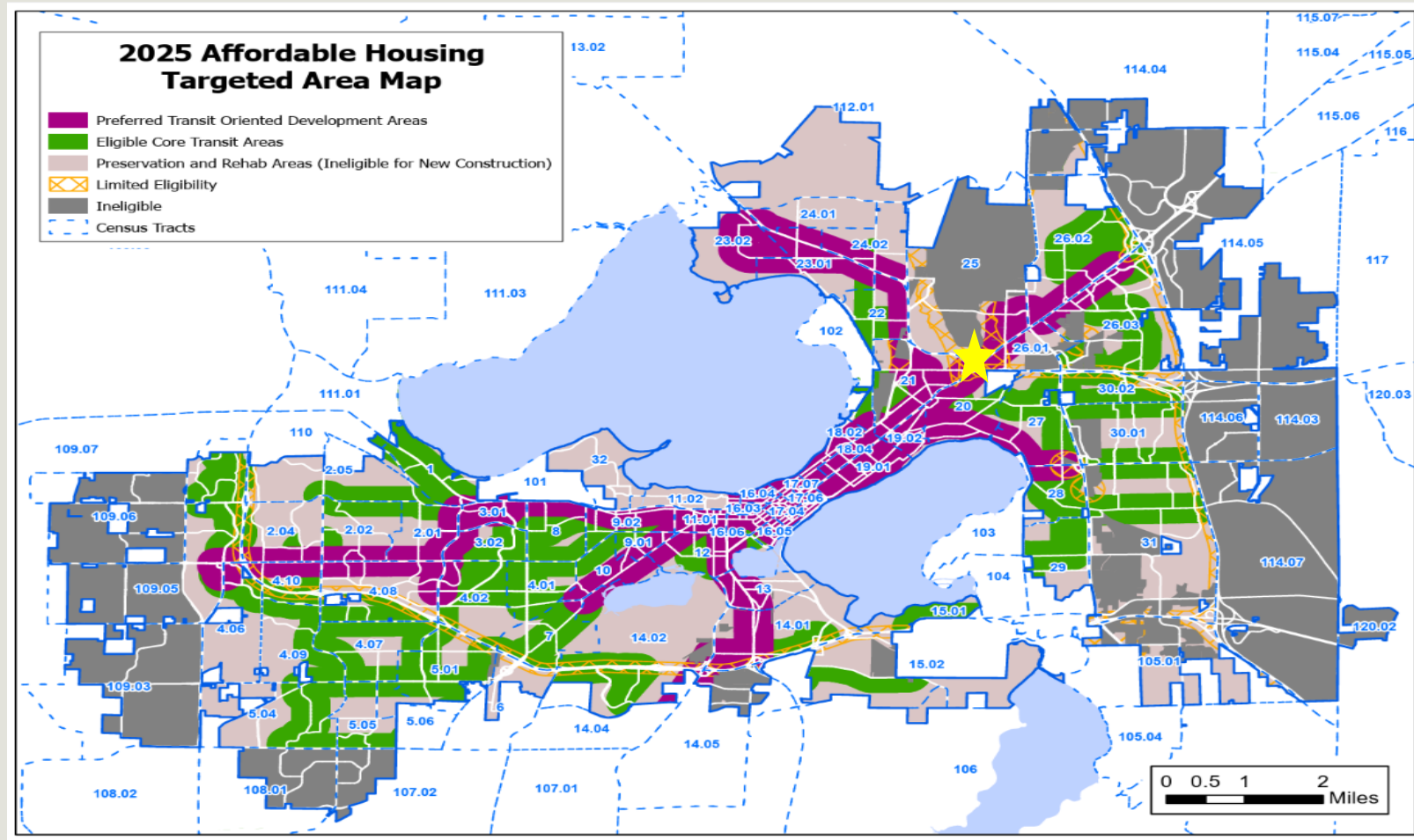


Project Location



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Project Location



Project Summary

- 91 unit mixed-income senior project
- 50 1-bedroom units and 41 2-bedroom units.
- Rent and income restricted for seniors earning between 30%-80% of the Area Median Income (AMI).
 - 19 units at 30% AMI (\$645-882)
 - 29 units at 50% AMI (\$1,132-1,557)
 - 43 units at 80% AMI (\$1,665-\$2,569)
- 19 supportive housing units will be made available for referrals from CE.
- Dedicated supportive service space at building entry



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Outreach and coordination to date

- September 18, 2024 - Purchase Agreement Signed with Seller
- October 23, 2024 - Discussion with the City's Engineering Department Regarding Sewer Capacity
- October 29, 2024 - Pre-Application Meeting with Planning and Zoning
- November 19, 2024 - Project-Specific Neighborhood Meeting
- November 21, 2024 - Concept presented at the City of Madison's Development Assistance Team (DAT) meeting.
- November 26, 2024 - Concept call with Alder Amani Latimer Burris (former alderperson)
- December 2, 2024 - Meeting with the City's Community Development Department
- December 9, 2024 - Urban Design Commission Concept Meeting
- December 13, 2024 - Concept call with Alder Amani Latimer Burris (former Alder)
- December 23, 2024 - Notification of Upcoming Land Use Submission to the Neighborhood Association
- January 6, 2025 - Submission of Demolition Permit and Rezoning Application
- February 5, 2025 - Urban Design Commission Informational Presentation
- March 3, 2025 - Planning Commission Rezoning and Demolition Permit Approval (Unanimous)
- March 5, 2025 - Urban Design Commission Informational Presentation
- May 5, 2025 - Touch Base and Project Update Meeting with the Community Development Department
- March 11, 2025 - Approval of Common Council Rezoning and Demolition Permit (Unanimous)
- May 21, 2025 - Project introduction and design progress shared with Alder Matthews (newly elected alderperson).

Design revision requests in response to feedback

Comments and / or concerns:

1. Concerns about off street parking once built
2. Concerns about traffic
3. Concerns about density and runoff
4. Desire for diversification of demographics from family to senior
5. Requests for slightly larger setbacks to provide neighbors more space

Revisions were made to the plan in response:

1. Parking counts slightly increased
2. Shift from family to senior development which will result in less drivers
3. Building footprint reduced and pervious surface increased
4. Setbacks increased

Alignment with City's RFP Preferences

Preferences Summary

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

Geographic Eligibility

- ☒ Preferred TOD Area

Unit Mix & Affordability:

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

Supportive Housing:

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

Sustainability & Resilience:

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

Design & Accessibility:

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

Development Team & Financing:

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

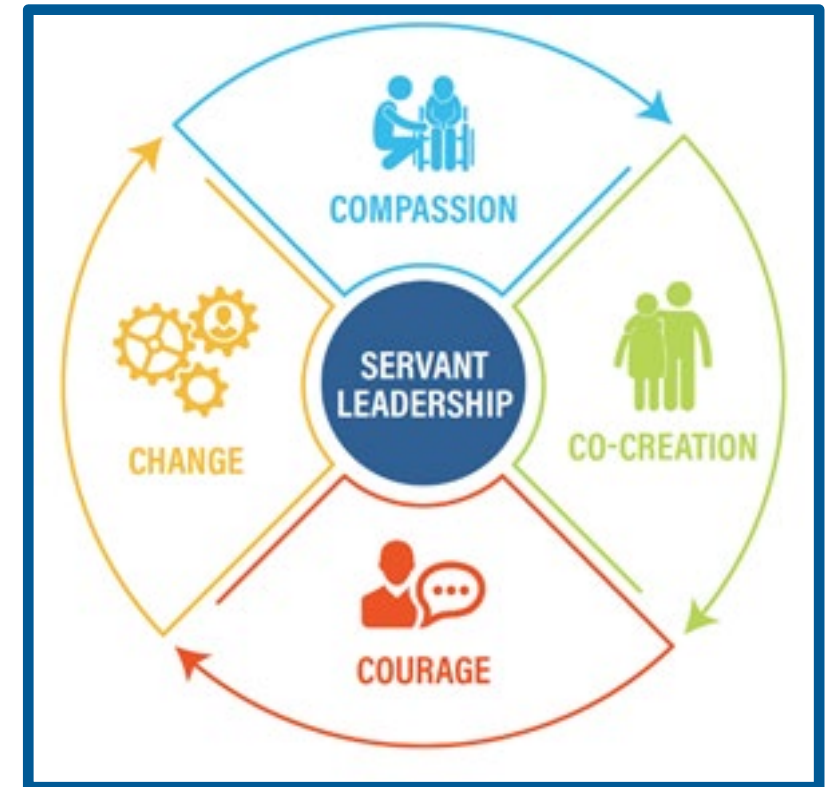
Unique Elements of Project

- Project shaped by local stakeholders
- At least 40% of total units are income- and rent-restricted to seniors with incomes at or below 50% AMI
- Supportive service space on site
- Supportive Service Program and Robust FTE
- Permanent Affordability
- Sustainable and Accessible Elements
- Diverse Project Team
- Noise attenuation throughout building and within units

Supportive Services - LSS

Ridgeway

- **Onsite Supportive Services** – weekly, 32 hours per week (0.8FTE), open office hours
- **Resident Intake and Assessment** – voluntary, identify resident needs, strengths and goals
- **Supportive Housing Plans** – individualized plans to promote housing stability and independence
- **Services and Community Referrals** – connection to the supports and services to support Supportive Housing Plan
- **Educational & Wellness Programming**
- **Collaboration with Property Management**



Volker's experience with supportive service programs

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



Lutheran Social Services
of Wisconsin and Upper Michigan, Inc.

Indoor Amenities

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

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

Outdoor Amenities

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

- Balconies and/or patios in every unit
- Amenity plaza tailored for seniors on the second floor consisting of outdoor games, a planned fireplace, grilling stations, large garden, planters, green roof, patio space with movable tables and chairs
- Bcycle station
- Covered parking
- Guest bike parking stalls

Sustainable Features

- All electric building (except for central water heater(s), electric ENERGY STAR appliances)
- ECM motors in HVAC system
- Large Solar (PV) system on roof, consisting of 365+ panels, 145+ kW
- Water-conserving fixtures in all units and in common areas
- ION meters in all units and in common areas (to monitor water consumption, detect leaks and generate automated work orders to stop water loss)
- LED light fixtures with reduced lighting power and light controls by occupancy sensors in garage and common areas
- Infrastructure to incentivize biking mobility and car share services, low parking ratio
- EV parking stalls and EV ready parking stalls
- Electric MagicPak HVAC units (ECM motors in HVAC system)
- High efficiency heat pumps and water heaters
- Enhanced window glazing, window frames, insulation



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

• Wisconsin Green Built Gold Plus Certification and EPA AirPLUS Certification

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Renderings



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Renderings



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Sources Summary

- WHEDA 4% LIHTC Credits (noncompetitive)
- Dane County Affordable Housing Development Funds
 - \$4,000,000 request
- TIF Request will be submitted after land use approvals and soft fund determinations are made
- City Affordable Housing Funds
 - \$1,250,000 request

Land Use Application Status

Previous Approvals

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

Next Steps:

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

Questions or Comments?

Thank you!

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