
Request for Qualifications RFQ No: 4531-0-2016

Homeless Supportive Housing Community Development Authority of the City of Madison



Submitted By:
Cardinal Capital Management, Inc.
and
Journey Mental Health Center

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Firm Profile

A) Describe your team structure, including individual roles and relevant experience, as well as a single point of contact including name, phone number, and address.

Cardinal Capital Management Inc., in partnership with Journey Mental Health Center, is pleased to submit this response to the Community Development Authority of the City of Madison's Request for Qualifications (RFQ No: 4531-0-2016).

Cardinal Capital Management, Inc. (Cardinal) is a real estate investment and management company that offers the full spectrum of services needed to develop, acquire, finance, lease and manage affordable, market rate, and permanent supportive multifamily housing. Cardinal is committed to delivering superior financial and social value to investors, for-profit and nonprofit partners, and local communities.

Founded in 2004, Cardinal has gained a national reputation as an industry leader in acquiring, developing, and financing multifamily housing. The company's principals, Erich Schwenker and Daniel O'Connell each have over 35 years of real estate investment and management experience. Cardinal and its affiliates have acquired, developed and rehabbed over 8,500 units of multifamily housing with a transaction value exceeding \$500 million in assets. The projects have received numerous local, state, and national awards.

Cardinal's affiliate, Astar Capital Management (Astar), was organized in 2002 to be the third party contract administrator for Wisconsin Housing Preservation Corp (WHPC). Because WHPC has no direct employees, Astar performs all services for WHPC. Astar and Cardinal share the same principals and key staff members. With the mission to preserve and protect affordable housing in the state of Wisconsin, WHPC is one of the largest nonprofit affordable housing providers in the United States. On behalf of WHPC, Astar has developed or preserved, and currently manages over 7,100 units of affordable housing across 134 projects.

In addition to the 7,133 units developed or preserved by Astar, Cardinal has developed 28 projects totaling over 1,300 units. Of the 28 projects, 12 serve special needs populations. Cardinal's two most recent low-income tax credit projects (Pathways Village in Colorado and Thurgood Marshall Apartments in Milwaukee) are specifically designated for chronically homeless adults.

Journey Mental Health Center (JMHC) is a private, 501(c) 3 nonprofit corporation located in Madison serving residents of Southern Wisconsin. Founded in 1948, JMHC has become one of the largest mental health and substance abuse treatment centers in the state. It is nationally known as a leader in progressive, community-based, culturally competent, person-centered/recovery focused and trauma informed services. In 2015, 4,949 individuals received assessments and 12,210 individuals received treatment services through JMHC's 29 programs that serve individuals across the lifespan from children to seniors.

Key Cardinal Capital Management, Inc. staff involved in the development process:

Underwriting & Application: The development team prepares all necessary applications including but not limited to the Low Income Housing Tax Credit applications, and applications to secure lending sources. Dan Kroetz, Director of Acquisitions, leads the team by outlining point scoring options to ensure successful applications and completing an operating proforma and ongoing sources and uses analysis.

Equity: As the Director of Acquisitions, Dan Kroetz also oversees the consideration and selection of equity providers utilizing his many contacts and strong relationships within the industry. Dan can personally negotiate the letter of intent and operating agreements to structure the transaction. Key components of the equity financing beyond the pricing issue include negotiation of guarantees, issues relating to operating deficits, construction draw processing, equity release provisions, and on-going reserve funding.

Due Diligence & Closing: Cardinal has long-established relationships with many third party professionals involved in the due diligence and closing processes. Cardinal coordinates the required third party reports such as appraisals, capital needs assessments, environmental reports, and survey and title requirements. Our Closing Manager, Becky Margenau, organizes and disseminates the required due diligence items for both the lender and investor, if applicable. This process includes reviews of the legal documents by both the debt and equity providers, review of the survey and title requirements for both debt and equity providers, and obtaining insurance binders and policies to satisfy both debt and equity providers. Cardinal also prepares the closing statement, and sources and uses statement for review and execution.

Legal: Cardinal facilitates the legal process with the in-house corporate counsel, Frank Pitsoulakis. Cardinal's in-house counsel prepares offers to purchase, negotiates equity agreements, reviews loan documents, and identifies local zoning approval requirements. Cardinal has found high rates of success working with local municipalities by reviewing all zoning, plan approvals, and permitting items well in advance of processing deadlines.

Construction: Cardinal is dedicated to providing the highest quality construction management process. Since 2005, Cardinal has provided oversight on renovation contracts in excess of \$97 million and has been nominated for and received numerous awards on low-income tax credit projects. Cardinal Construction has also been highly successful in new construction projects: since 2005, the Construction team has managed \$104 million in new construction project costs. Mark Klann, Director of Construction and Capital Improvements, consistently achieves operating goals such as reducing long-term maintenance costs and improving energy efficiency. As a certified Green Builder, Cardinal Construction can recommend products that incorporate the latest technology advances to achieve efficiencies for the project. Cardinal Construction develops a unique project specification manual, submits bids to ensure the best construction pricing, and prepares a construction schedule to provide both efficiency and a quality product. During construction, the team conducts regular meetings with site staff to keep them apprised on the construction process. Upon completion of construction, Mark Klann can also develop a maintenance program to ensure the longevity of the asset.

Asset Management: Cardinal is committed to providing asset management services that ensure the owner’s long-term goals are met. The team is vigilant at observing and reviewing the market and maintaining relationships with industry partners in order to stay current with affordable housing trends. The entire asset management team is dedicated to building and maintaining strong community relations. They have the knowledge and experience to find cost effective ways to bring services to the project for the benefit of the residents. The asset management team assists the property management team in the development of a management plan to ensure a successful project.

Property Management: The performance of the property management has a significant impact on how the development is perceived by the residents, neighbors, the investor, the mortgage-holder, and other regulatory agencies. In coordination with the asset manager, Bob McCormick, Director of Property Management, prepares a property management plan for each development. Furthermore, Bob’s team can work with the project partners to ensure that the plan clearly defines the management tasks so that economic and social service goals are achieved. Additionally, Cardinal’s property management team develops a compliance program to insure that all compliance work is done thoroughly, accurately, and on time.

Primary Contact:

Name: Dan Kroetz
Title: Director of Acquisitions
Phone: 608-443-2076
Address: 2 E Mifflin Street, Suite 801
Madison, WI 53703

B) Provide the name and the background of the person that will have primary responsibility for project management on this project.

Dan Kroetz, Director of Acquisitions, will be the primary contact for this project. Dan has been involved in real estate acquisitions, management and development since 2000. Prior to joining Cardinal, Dan oversaw real estate management and acquisition for a real estate investment portfolio held by the Nordic Group of Companies. As Director of Acquisitions for Cardinal, Dan is responsible for identifying potential acquisitions, analyzing project underwriting feasibility, and due diligence. He is also responsible for negotiations with sellers, investors, lenders and other third parties. Since joining Cardinal in 2008, he has been involved in numerous acquisitions and developments totaling over \$400 million. Dan holds a BBA in Finance and Real Estate and Urban Land Economics from the University of WI-Madison and is a licensed real estate broker.

Experience

1. Real Estate Development

Cardinal Capital Management, Inc. (Cardinal) and its affiliates have acquired, developed and rehabbed over 8,500 units of multi-family housing with a transaction value exceeding \$500 million in assets. The projects have received numerous local, state, and national awards.

A. Team experience in obtaining Section 42 tax credits

Cardinal Capital Management, Inc. has been awarded tax credits for 20 projects (1,002 units) in four states.

Development Name (*Permanent Supportive Housing)	Development address	Year tax credits received	State credits received from	Number of units
Hawley Ridge*	920 N. Hawley Road, Milwaukee, WI 53213	2002	WI	58
Water Tower View*	3983 S. Prairie Hill Lane, Greenfield, WI 53228	2004	WI	43
Spring Village Apartments	3320 Spring Street, Davenport, IA 52807	2006	IA	120
Spruce Hills Village	2380 Tech Drive, Bettendorf, IA 52722	2006	IA	63
The Folks of Mt. Pleasant	308 N. Adams Street, Mt. Pleasant, IA 52641	2007	IA	25
St. Mary's	2955 Kaufmann Ave, Dubuque, IA 52001	2007	IA	79
United House*	2500 West Center Street Milwaukee, WI 53206	2007	WI	24
Apache ASL Trails*	2428 East Apache Blvd, Tempe AZ 85281	2009	AZ	75
Empowerment Village- Lincoln*	525 W. Lincoln Ave., Milwaukee, WI 53207	2009	WI	30
Empowerment Village-National*	1528 W. Walker Street, Milwaukee, WI 53204	2009	WI	35

Liberty Manor	1119 Kent Circle, Waterloo, IA 50701	2009	IA	57
Meadows Apartments of Nevada	402 5th Street, Nevada, IA 50201	2009	IA	49
Veterans Manor*	3430 W. Wisconsin Ave., Milwaukee, WI 53208	2009	WI	52
Highland Commons*	6300 W. Beloit Rd., Milwaukee, WI 53219	2010	WI	50
Farwell Studio Apartments*	1531-35 N. Farwell, Milwaukee WI 53202	2012	WI	34
Oakwood Manor	311 N. 12th Street, Denison, IA 51442	2012	IA	50
Green Bay Veterans Manor, LLC*	2900 Saint Anthony Drive, Green Bay, WI 54311	2013/ 2014	WI	50
Pathways Village*	564 29 Road, Grand Junction, CO 81504	2014	CO	40
The Germania	135 W. Wells Street, Milwaukee, WI 53202	2014	WI	44
Thurgood Marshall*	1918 N. 6th Street, Milwaukee, WI 53212	2015	WI	24

B. Team experience in developing low-income multifamily housing and permanent supportive housing.

Cardinal specializes in developing housing for persons with special needs, including individuals recovering from mental illness and chronic alcoholism, homeless persons, persons who are blind or low-vision, and persons who are Deaf or hard of hearing. In undertaking these unique housing products, it is important to work closely with an advocacy group representing the needs of the population served. In every project, Cardinal has partnered with a strong nonprofit committed to providing supportive services to the appropriate resident population.

For example, Cardinal partnered with the Center for Veterans Issues (CVI) to provide services to our residents at Veterans Manor in Milwaukee and Green Bay. CVI operates 10 transitional and permanent housing facilities and provides more than 300 units of housing to U.S. veterans throughout Wisconsin on any given night. In addition, CVI operates two Veterans Resource Centers that serve an additional 1,200 plus veterans annually through housing counseling and placement services, employment services, benefits counseling, mental health counseling, peer services and so much more.

The principals and senior staff of Cardinal have been involved with nonprofit housing providers and advocacy groups for persons with a variety of supportive needs. This depth of experience enables the Cardinal development team to identify the designers, engineers, and builders best able to produce the living environment that exceeds all others in creating a secure and safe building that enhances health and well-being for each resident. This, coupled with Cardinal's extensive knowledge of real estate and ability to bring together a strong development team, provides our supportive housing project an excellent foundation for success.

Cardinal's strategic advantage is a result of bringing together market knowledge, industry relationships, timely execution as well as our creative and innovative thinking. We are in business for the long term and place great importance on maintaining long standing relationships with all of our client and partnerships.

C. Team experience in public/private partnerships

Every project Cardinal Capital Management, Inc. undertakes involves public-private partnerships. In addition to the tax credit process, Cardinal has worked closely with city, county and state government regarding financing and Project Based Vouchers. Further, Cardinal makes it a priority to work with local officials and appropriate government offices early on in the development process to ensure everyone is working together toward the same goal.

For example, Cardinal has worked very closely with Milwaukee County Divisions of Housing and Behavioral Health on a number of initiatives including several of the tax credit awarded projects above. These projects were among the first permanent supportive housing projects produced by the county. In fact, in partnership with Milwaukee County, Cardinal is currently finishing construction on a permanent supportive housing LIHTC development: Thurgood Marshall Apartments for homeless individuals struggling with chronic alcoholism.

2. *Property Management*

For the last 14 years, Cardinal has provided exceptional property management services for the affordable housing industry, with a special focus on LIHTC, Section 8, Rural Development 515 and Supportive Housing projects. Cardinal is extremely well-versed in the compliance associated with the various governmental programs and is often asked to assist HUD, state housing agencies, lenders, and investors in special situations regarding these types of projects.

Property management staff attends training from nationally accredited agencies (i.e. NCHM, NAHB, etc.) to ensure the newest regulations are understood and applied. Cardinal has significant experience in addressing the needs of supportive housing facilities and works closely with the various service providers to achieve their overall goal of providing housing stability for their special populations.

Cardinal has established a reliable method for successfully marketing and leasing its permanent supportive housing projects by working in tandem with its partners. For example, Pathways Village is a 40-unit supportive housing project in Grand Junction targeting homeless individuals and families that is scheduled to open in June 2016. In conjunction with that project's nonprofit partner (Homeward Bound of the Grand Valley), Cardinal has already identified potential

residents for all 40 units and anticipates lease-up to be complete in less than a month. It is the relationship with a nonprofit that works locally with the targeted population that enables a rapid lease-up period. Cardinal has had similar success in its other supportive housing projects and expects future projects to be no different.

Cardinal's property management portfolio consists of over 3,200 units across more than 60 properties. Of the 60 properties:

- 10 are Permanent Supportive Housing Projects (414 units)
- 33 are LIHTC Projects (1,724 units)
- 48 are projects with Section 8 vouchers (10 of which are project-based vouchers)

Cardinal's property management group is committed to providing the best property management service and the safest, highest quality living space possible for residents. To achieve this goal, Cardinal places a strong emphasis on maintaining program compliance as supported by results of physical inspections and tenant file reviews. As demonstration of our success, please find below the scores from WHEDA's 2016 review of three Cardinal-managed properties

Baldwin Apartments:

Regulatory Rating: Above Average
Management Rating: Superior
Overall Rating: Above Average

Cedar Grove:

Regulatory Rating: Above Average
Management Rating: Superior
Overall Rating: Superior

Empowerment Village - Lincoln:

Regulatory Rating: Above Average
Management Rating: Above Average
Overall Rating: Above Average

Cardinal's commitment to property management excellence is further evidenced in the following areas:

Tenant file completeness and organization: All of Cardinal's managed properties follow a consistent file organization outline to ensure accuracy and completeness. The Compliance Supervisor conducts periodic reviews of tenant files and senior staff attends each management and occupancy review conducted at our managed properties. On an annual basis, the property management department reviews and summarizes management scores to continue to improve management scores and overall file organization and compliance. In recent Management and Occupancy reviews, WHEDA has praised Cardinal for having well-documented files in good order.

Responsiveness to federal and state compliance issues: Cardinal is proud of its commitment

to quick and complete responses to requests from HUD, State Housing Finance Agencies and other governmental officials. Cardinal property managers and compliance experts comply with all response timeframes provided by the regulatory agencies. The Compliance Supervisor and Compliance Specialist are responsible for working with the Property Manager to confirm that all items identified by any regulatory agency have been corrected and responds to the regulatory agency.

Staff Stability: Cardinal has not experienced any turnover in the front line management, Director of Property Management or the Compliance Supervisor positions. Furthermore, the on-site management staff turnover rate is relatively low in comparison with the industry standard.

Staff experience and knowledge of program requirements: Cardinal's property management team includes Tax Credit Specialists, Certified Occupancy Specialists, Certified Housing Managers and licensed real estate brokers. The staff includes 27 on-site property managers and 13 Tax Credit Specialists. All staff members have attended Fair Housing, Section 504 and program compliance trainings, and each take continuing education courses to ensure that they are adequately trained on program requirements. Cardinal has memberships in both state and national affordable housing organizations such as NAHMA (National Affordable Housing Management Association) and CARH (Council for Affordable and Rural Housing).

A. Team experience in providing property management services for housing with Section 42 low income housing tax credits

Properties with tax credits are staffed by property managers trained in the compliance of Section 42 rules and regulations and report to the Director of Property Management. The Director of Property Management consults with the managing member on any matters requiring a joint decision and reports to the President of the company. Our Compliance Supervisor and Compliance Specialist, who have over 20 years combined experience working with Section 42 properties, provide additional oversight and support. All parties are involved with the initial lease up and certification and are available for support during the tenure of the project.

B. Team experience in providing property management services for low income multi-unit housing in buildings of comparable size

Cardinal Capital Management, Inc. (Cardinal) manages over 60 low-income housing properties ranging in size from 9 to 140 units and an average of 50 units throughout the states of Wisconsin, Iowa, Arizona, and Colorado. In addition to having a property manager on site at each property, Cardinal uses real time integrated modules accessible via Internet. This allows the management staff seamless access to tenant ledgers, income certifications, maintenance requests and accounting documents. In addition, senior management staff review and tour projects frequently to help identify possible health and safety issues early and remediate them quickly. These routine inspections of the units and building systems ensure that the building components are being properly maintained.

All projects follow a Tenant Selection Plan that is reviewed by the Compliance Supervisor and the Director of Property Management. Staff has the experience and skills necessary to administer the Tenant Selection Plan to ensure compliance with all regulations while outreaching to the target

population.

C. Team experience in providing property management services for permanent supportive housing for homeless adults

Because property managers do not provide direct case management for residents, Cardinal has experienced positive results in providing service coordinators for residents at supportive housing projects. Service coordinators and supportive service providers help property managers focus on collecting rents and maintaining the building and also deal with resident issues effectively and professionally.

A key component of Cardinal's management strategy is a commitment to providing supportive services in our permanent supportive housing projects. Cardinal employs three service coordinators and a full time licensed and certified social worker to oversee 32 service coordinators at 55 sites, including 11 service coordinators serving 16 Cardinal-managed properties. The Service Coordinator Program is a U.S. Department of Housing and Urban Development funded grant program that provides voluntary services to elderly and disabled residents that live in federally assisted multifamily housing. Service coordinators at Cardinal properties perform assessments of resident needs, identify appropriate services for residents, monitor ongoing service delivery, work with community service providers, deescalate crisis situations one-on-one with residents, and provide or connect residents to case management services. In addition, Cardinal has actively sought partnerships with community providers to provide supportive services at 12 of its properties to assist residents to live independently in permanent housing while offering support to promote autonomy and self-sufficiency. Cardinal has partnered with 12 different providers to deliver both service coordination and supportive services uniquely tailored to each property.

For example, Thurgood Marshall Apartments will be 24 units of permanent supportive housing for very low income (at or below 50% of County Median Income) adults who are chronically homeless and who suffer from chronic alcoholism. The project's partner, Wisconsin Community Services, will provide wrap-around case management for tenants to include mental health treatment, Alcohol and Other Drug Addiction (AODA) treatment, counseling, and employment training. This case management will allow residents to live independently and support the on-site property manager to effectively manage the building.

3. Support Services

A. Team experience in providing case management for chronically homeless adults

For many years, Journey Mental Health Center (JMHC) provided services to 365 elderly people and people with AODA, mental health and physical disability issues living in subsidized housing in the CDA Triangle. Many of these individuals had periods of homelessness or were living in short-term transitional housing before obtaining permanent housing on the CDA Triangle. For many, the CDA Triangle was their first independent living situation. Providing case management to these individuals required an understanding of the unique barriers one faces in the transition from street life to a permanent living situation, with it's accompanying rules and lease

obligations. JMHC service coordinators worked to meet with these individuals within two weeks of their move in date to offer services. If the resident was interested in services, a full needs assessment was completed with an accompanying service plan to address those needs.

The JMHC CDA Triangle program had partnerships with transitional housing so that individuals from Porchlight could receive the case management services from their case managers for six months from move in date. The service coordinators worked with chronically homeless residents on benefit assistance, lease education, support for needs in the apartment including education and housekeeping. Service coordinators also coordinated with the on-site nursing staff to make sure that any medical needs were addressed, and that residents had access to primary care providers and preventative care.

For more than 20 years, JMHC has operated three separate state-certified Community Support Programs (CSP), providing recovery services to over 370 people with serious mental illness and often co-occurring substance abuse. The majority of participants in these programs are single but JMHC also works with families.

One of the identified objectives of JMHC CSPs is to provide comprehensive and continuous treatment services to assist consumers in their path towards recovery, employing a strengths-based approach. Many participants are homeless at admission to a JMHC CSP, but well over 95% of consumers will have stable housing at any point in the year, in large part due to JMHC providing a comprehensive range of supportive services such as:

- Assistance with living arrangements,
- Managing money and coordinating benefits,
- Coordinating primary health care,
- Substance abuse treatment,
- Vocational and educational support, and
- Socialization and medication prescription and monitoring.

B. Team experience in providing or partnering with providers of supportive services for individuals with AODA, mental health, or physical disability issues

Cardinal has extensive experience with partnering with supportive service providers for individuals with AODA, mental health, and physical disability issues: five properties deliver services for individuals recovering from mental illnesses, two are for veterans dealing with homelessness and AODA, two are built with amenities for the Deaf and hard of hearing, and one is for individuals with blindness or low-vision.

Currently, Cardinal is finishing construction on a project in partnership with Wisconsin Community Services. The project provides 24 units of permanent supportive housing for very low income (at or below 50% of County Median Income) adults who are chronically homeless and who suffer from chronic alcoholism. Wisconsin Community Services will provide wrap-around case management for tenants to include mental health treatment, Alcohol and Other Drug Addiction (AODA) treatment, counseling, and employment training. This partnership will strive to lower hospitalization and incarceration costs in Milwaukee County and relieve taxpayers of

this heavy financial burden while also giving due attention to a population in need of adequate care.

As previously stated, for a permanent supportive housing project in Madison, Cardinal would partner with Journey Mental Health Center (JMHC). This partnership ensures that the population of chronically mentally ill residents has an on-site liaison between current treating providers, crisis services and other mental health professionals.

Services would include:

- Establishing partnerships and links with more than 40 community agencies/service providers to provide educational programming, one-on-one services and case management, resource and benefit assistance, health care support, food and meal resources, volunteer and socialization opportunities, education and employment assistance, home care and home chore assistance, and many others.
- Referring and linking residents to these supportive services in the community.
- Assessing the needs of residents both individually and as a community, and create service and program plans in line with the needs identified.
- Develop wellness and health programs, educational programs, and community events and activities in connection with community agencies.
- Provide crisis intervention and stabilization services, especially related to mental health and AODA needs.
- Assist with residents who have failed inspections, housekeeping issues, or hoarding concerns as referred, where such concerns affect tenancy..

In the CSP setting, JMHC gathers alcohol and drug information at intake and case managers and a psychiatrist conduct interviews. The program's psychiatrists have prescribing and psychotherapy experience with dually diagnosed individuals. When there is evidence of co-occurring mental illness and substance abuse, recommendations for treatment are made in the comprehensive assessment and then included in treatment plans. Treatment goals and approaches are devised depending on the level of insight a consumer has into his/her use and whether the consumer desires to make changes. Treatment approaches are designed to fit the individual's needs and level of commitment to treatment. JMHC CSP's offer a full range of substance abuse treatment from coordinating detoxification care, to maintaining abstinence even after years of remaining drug and alcohol free. A myriad of strategies are used including:

- Working to provide the most effective medication regime with the fewest possible side effects,
- Engaging the consumer to manage use in order to avoid legal restrictions imposed by probation or chapter 51 commitments,
- Assisting the consumer to manage their environment to address triggers for using,
- Educating the consumer about how substance use can exacerbate symptoms of mental illness or conversely be used to cope with symptoms the consumer is experiencing,
- Supporting consumers in finding and attending AA or NA meetings,
- Making referrals to the JMHC Drug and Alcohol Unit, Synergy, and Newstart,
- Finding natural supports through family members and significant others,

-
- Advocating with residential managers to avoid homelessness, and
 - Budgeting assistance.

In JMHC CSP programs, housing, social relationships, and activities of daily living (ADL) needs are all assessed during a comprehensive assessment over the first 30 days and with each subsequent treatment plan. Case managers have relationships with private landlords, CDA housing, Tellurian, Soar, Transitional Housing Inc., Goodwill, Lutheran Social Services and Porchlight. Housing goals are agreed upon in treatment planning as well as the steps needed to secure desired housing. This may include intermediate stays at transitional settings or apartments in order to build up references or for the consumer's name to come to the top of waiting lists. CSP staff also assists in mediating difficulties with landlords or neighbors and in providing support and assistance with eviction and denial appeals.

References

List and provide contact information for three clients for whom you have provided similar services

James Mathy

Housing Administrator
Milwaukee County Housing Division
2711 W Wells Street
Milwaukee, WI 53208
414-278-5106
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James Hill

V.P., Government Relations and Housing
Milwaukee Center for Independence
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Milwaukee, WI 53233
Phone: 414-937-2061
jim.hill@mcfi.net

Robert A. Cocroft

President and CEO
Center for Veterans Issues
PO Box 080168
Milwaukee, WI 53208
Phone: 414-345-4272 ext. 1272
robert.cocroft@cvivet.org

Financial Information

A. Provide written statement of willingness and ability to provide construction, tax credit, and operating guarantees

Cardinal Capital Management, Inc. is willing and able to provide the necessary construction, tax credit, and operating guarantees associated with this development.

B. At the request of the CDA, teams shall make available for review by CDA and City staff or their agent copies of the firm's financial statements.

At the request of the CDA, Cardinal shall make copies of the firm's financial statements available for review by the CDA and City staff.

C. Provide financial / bank references

Joe Mudlaff

Vice President, Investment Real Estate
Bank Mutual
400 N. Moorland Road Suite 202, Brookfield, WI 53005
Phone: (262) 785-6801
Joseph.Mudlaff@bankmutual.com

Jim Wartinbee

First Vice President
First Business Bank
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Steve Sosnowski

Senior Vice President, Commercial Real Estate Division
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Phone: 608-259-3637
steve.sosnowski@AssociatedBank.com

Greg Dombrowski

President

Johnson Bank

525 Junction Road

Madison, WI 53717

Phone: (608) 240-1888

gdombrowski@johnsonbank.com

Appendix: Letters of Support and Awards

Awards and Recognition

Year	Project	Award	Awardee
2003	Hawley Ridge	Affordable Housing Tax Credit Coalition Charles L. Edison Tax Credit Excellence Award	Cardinal
2005	Water Tower View	Wisconsin Builder Top Projects Award of 2005	Cardinal
2009		State of WI Division of Vocation Rehabilitation Employer Award	Cardinal
2009	United House	City of Milwaukee Mayor's Design Award	Cardinal
2009	United House	LISC Trail Blazer Award	Cardinal
2009	United House	Wisconsin Commercial Real Estate Women (WCREW) Real Estate Project of the Year nominee	Cardinal
2011	Empowerment Village-Lincoln	Wisconsin Builder Top Project Award	Cardinal
2011	Empowerment Village-National	City of Milwaukee Mayor's Design Award	Cardinal
2011	Trail Creek and Woodland Park	Mayor of the City of Green Bay Beautification Award	WHPC
2011	Veterans Manor	WCREW 11th Annual Showcase Award	Cardinal
2011		Individual Volunteer Fair Housing Award	Erich Schwenker
2012	Apache ASL Trails	Affordable Housing Tax Credit Coalition Charles L. Edison Tax Credit Excellence Award	Cardinal
2012		Wisconsin Collaborative for Affordable Housing Charles M. Hill, Sr. Award for Housing Excellence	Dan O'Connell
2012	Empowerment Village-Lincoln	City of Milwaukee Mayor's Design Award	Cardinal
2012	Veterans Manor	LISC Milwaukee Neighborhood Innovation Award (MANDI)	Cardinal
2012	Veterans Manor	Wisconsin Fair Housing Network Partnership Award	Cardinal

2012	Veterans Manor	HUD Best Practice for Permanent Supportive Housing	Cardinal
2012	Empowerment Village-Lincoln	Business Journal Best New Development or Renovation- Residential	Cardinal
2013		USDA Valued Partner Award for Multi-Family Housing Preservation	WHPC
2014	Apache ASL Trails	Arizona Division of Housing: Brian Mickelson Housing Hero Award	Cardinal
2014	Apache ASL Trails	City of Tempe Mayor's Disability Award: Accessibility Award	Erich Schwenker
2014	Apache ASL Trails	National Association of the Deaf: Meritorious Service to Community Award	Cardinal
2015		2015 Grand Avenue Club Award: Honoring Erich Schwenker for developing affordable housing and guaranteeing fellow citizens a safe and attractive place to call home	Erich Schwenker
2015	Highland Commons	HUD Secretary's Award for Healthy Homes	Cardinal
2016	Veterans Manor Green Bay	Honorable Mention - Charles L. Edson Tax Credit Excellence Awards for Special Needs Housing	Cardinal



June 22, 2016

Mr. Matt Wachter
Community Development Authority of the City of Madison
Madison Municipal Building, Room 312
215 Martin Luther King, Jr. Blvd.
Madison, WI 53703

Dear Mr. Wachter or whom it may concern:

I am pleased to submit this letter of endorsement and recommendation for Cardinal Capital Management, Inc. (CCM).

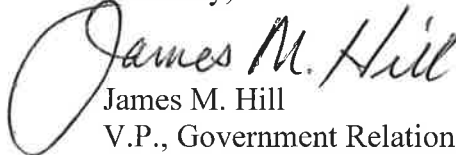
Between 2007 and 2009, I was the Housing Director for Milwaukee County. At the time, there was a well-documented and highly publicized need for decent, safe, affordable and permanent housing with access to support services for persons with disabilities, especially mental illness. As Housing Director, my job was to assess the community's readiness to undertake and support this specific housing model, and to identify and work collaboratively with community development and service partners who were willing and prepared to do this important and long-neglected work.

During my tenure in this position, nine supportive housing developments were initiated. CCM was the developer on five of those nine projects, the first supportive housing projects ever undertaken by the County. To be successful, each one of these developments required CCM to identify ad partner with local social service providers to ensure that services were available to tenants who needed and desired them.

CCM's reputation as a premier developer of affordable and supportive housing made the critical task of finding and engaging competent local service providers easy to accomplish. I personally assisted them in this process, both as a representative of a government "funder" and in my current role as senior staff at one of Milwaukee's oldest and most respected non-profit social service agencies. I can state without hesitation that the leadership and staff at CCM are outstanding community partners to work with in this arena, and their understanding of the service needs of individuals with disabilities has been a principal factor in the success of these developments.

I hope you will find this recommendation helpful. Please feel free to contact me if you have any questions.

Sincerely,



James M. Hill
V.P., Government Relations and Housing

MAIN CAMPUS &
ADMINISTRATIVE
OFFICES
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TTY 414.937.2022

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DEPARTMENT OF HEALTH & HUMAN SERVICES

HOUSING DIVISION



Milwaukee County

June 23, 2016

Matt Wachter
Community Development Authority of the City of Madison
Room 312
Madison Municipal Building
215 Martin Luther King, Jr. Blvd.
Madison, WI 53703

Dear Mr. Wachter or whom it may concern:

Please accept this letter of support for Cardinal Capital Management, Inc.'s response to the Request for Qualifications for Homeless Supportive Housing in Madison.

The Milwaukee County Division of Housing has worked closely and successfully with CCM on several supportive housing developments including Empowerment Village Lincoln (30 units), Empowerment Village National (35 units), Highland Commons (50 units), United House (24 units), Farwell Studio Apartments (34 units) and Thurgood Marshall Apartments (24 units). All of these developments provide supportive housing for persons who suffer from mental illness, addiction and/or are homeless in Milwaukee County.

CCM was a critical partner in securing tax credit awards, Project Based Vouchers, and other funding for these projects. Further, they thoroughly understand the importance of working with savvy and capable non-profit partner and service provider to ensure the projects continued success.

I recommend CCM as developer for this affordable housing project in Madison without hesitation. If you have any questions, feel free to contact me at 414-278-4386.

Sincerely,

Stacey L. Bielski, LCSW
Special Needs Housing Manager
Milwaukee County Housing Division

600 West Walnut Street, Suite 100, Milwaukee, Wisconsin 53212-3863
Housing Choice Voucher: 414-278-4894 ♦ Fax 414-223-1825
Home Repair: 414-278-4917 ♦ Fax: 414-223-1815
Community Development Block Grant: 414-278-2948 ♦ Fax: 414-223-1815
Special Needs Housing: 414-278-2944 ♦ Fax 414-223-1815
My Home: 414-278-4902 ♦ Fax 414-223-1815
Housing First: 414-278-4678 ♦ Fax 414-223-1815



June 21, 2016

Matt Wachter
Community Development Authority of the City of Madison
Room 312
Madison Municipal Building
215 Martin Luther King, Jr. Blvd.
Madison, WI 53703

Dear Mr. Wachter or whom it may concern:

I am pleased to submit this letter of recommendation for Cardinal Capital Management, Inc. (CCM).

As the President and CEO of the Center for Veterans Issues, Ltd., a non-profit organization that provides advocacy, services and housing to low-income, homeless, minority and women veterans and their families, I have worked closely with CCM on two major projects: Veterans Manor in Milwaukee and Veterans Manor Green Bay.

CCM's leadership and guidance from inception were integral to each projects' success. Both projects were successfully awarded tax credits and Project Based Vouchers to allow them to operate and service low income and homeless veterans in our state. In addition, CCM's property management team is knowledgeable in working with this population and the service providers who meet the critical needs of these tenants.

CCM is a premier affordable housing developer in Wisconsin and the leadership and staff at CCM is outstanding partners in filling the growing need for affordable housing. Their expertise, knowledge and concern for the mission are unparalleled.

I hope you will find this recommendation helpful. Please feel free to contact me if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Robert A. Cocroft".

Robert A. Cocroft
President/CEO
Center for Veterans Issues



COLORADO

Gov. John Hickenlooper

June 22, 2016

Matt Wachter
Community Development Authority of the City of Madison
Room 312
Madison Municipal Building
215 Martin Luther King, Jr. Blvd.
Madison, WI 53703

Dear Mr. Wachter:

My name is Jenn Lopez and I am the Director of Homeless Initiatives for Governor Hickenlooper in Colorado. I am writing this letter to share my experience and support for Cardinal Capital Management, Inc. ("Cardinal"). I began working on homeless issues in our state in 2013; my first task was to find ways to build capacity for more permanent supportive housing. With funding from Enterprise Community Partners, we launched a capacity building program (the Pathways Home Permanent Supportive Housing Toolkit), a five-month training to bring service providers and developers around the table to develop new projects. One of our first challenges was finding experienced and reputable development partners with supportive housing experience that would be willing to do these projects outside of the metro Denver area. Furthermore, we needed development firms willing to own and manage some of these new properties.

As we looked for new developers to recruit to Colorado I was introduced to Cardinal. I was excited about their expertise, track record and their personable and professional staff. After a few conversations with them they agreed to help with our toolkit program as well as respond to RFP's for developers as part of the process. In January of 2015 our program began, by February Cardinal had been selected by Grand Junction to be their developer and by August of that year Cardinal had received a LIHTC allocation. That project, Pathways Village, will open its doors to 40 homeless individuals and families in Grand Junction Colorado this month. This was an accelerated process due to the high level of expertise and dedication of Cardinal's management staff. Colorado's state housing agencies have both commented on the level of expertise and professionalism exuded by the Cardinal team and are excited to have them working in Colorado.

I anticipate that Cardinal will continue to play a fundamental role in our permanent supportive housing work and I wanted to share our enthusiasm and positive experience working with this company.

If you have any questions please feel free to call me at 970-903-6809.

Sincerely,

Jenn Lopez
Director of Homeless Initiatives, Governor Hickenlooper

