

DANE COUNTY AFFORDABLE HOUSING DEVELOPMENT FUND

- o *Established* in 2015
- o *Emphasis* on new affordable rental housing for the following:
 - Homeless
 - Families
 - Veterans
 - Elderly
 - Persons with arrest & conviction records
 - Disabled
- o *Preference* for projects that:
 - Meet LIHTC criteria
 - Commit to long-term affordability
 - Include units for 30 percent CMI HHs
 - Include supportive services by local providers
 - Offer generous tenant screening criteria
 - Provide access to jobs, schools, transportation, etc.
 - Consider sustainability, e.g. renewable energy

AHDF FUNDING

- o Annual funding from county capital budget
- o Total annual awards from \$1.75 to \$7.24 million
- o Grants awarded on a competitive basis
- o Funds typically comprise one piece of larger, more complex funding package (e.g. LIHTC, FHLB, TID/other local, etc.)

AHDF ANNUAL CYCLE

- o Request for Proposals (RFP) released: May
- o Submittal deadline: July
- o 4-person review team:
 - o Office of Economic & Workforce Development
 - o Controller's Office
 - o Department of Human Services
 - o Planning & Development Department
- o Awards affirmed: November (e.g. RES. 289)

2019 AHDF AWARDS

Developer/Development	Amount	Units		Location
		Total	Affordable	
Movin' Out/The Ace	\$650,000	70	59	Madison
Movin' Out/Glen Grove	\$1,550,000	100	100	Cottage Grove
MSP Real Estate/1212 Huxley Street	\$1,187,550	111	94	Madison
Gorman & Co./Landsby Ridge	\$1,350,000	58	53	Mt. Horeb
Gorman & Co./Elderberry Place	\$450,000	87	73	Madison
J.T. Klein/Limestone Ridge	\$2,050,000	133	82	Fitchburg
TOTAL	\$7,237,550	559	461	

Dane County Affordable Housing Development Program Fund

Projects Funded

2019

Huxley Street
Developer MSP Real Estate
Total Units: 111
AU Units: 94
DC Funding \$1,187,550.00

Glen Grove Apartments
Developer Movin' Out
Total Units: 100
AU Units:
DC Funding \$1,550,000.00

The Ace
Developer Movin' Out
Total Units: 70
AU Units:
DC Funding

Elderberry Place
Developer Gorman
Total Units: 87
AU Units: 73
DC Funding \$450,000.00

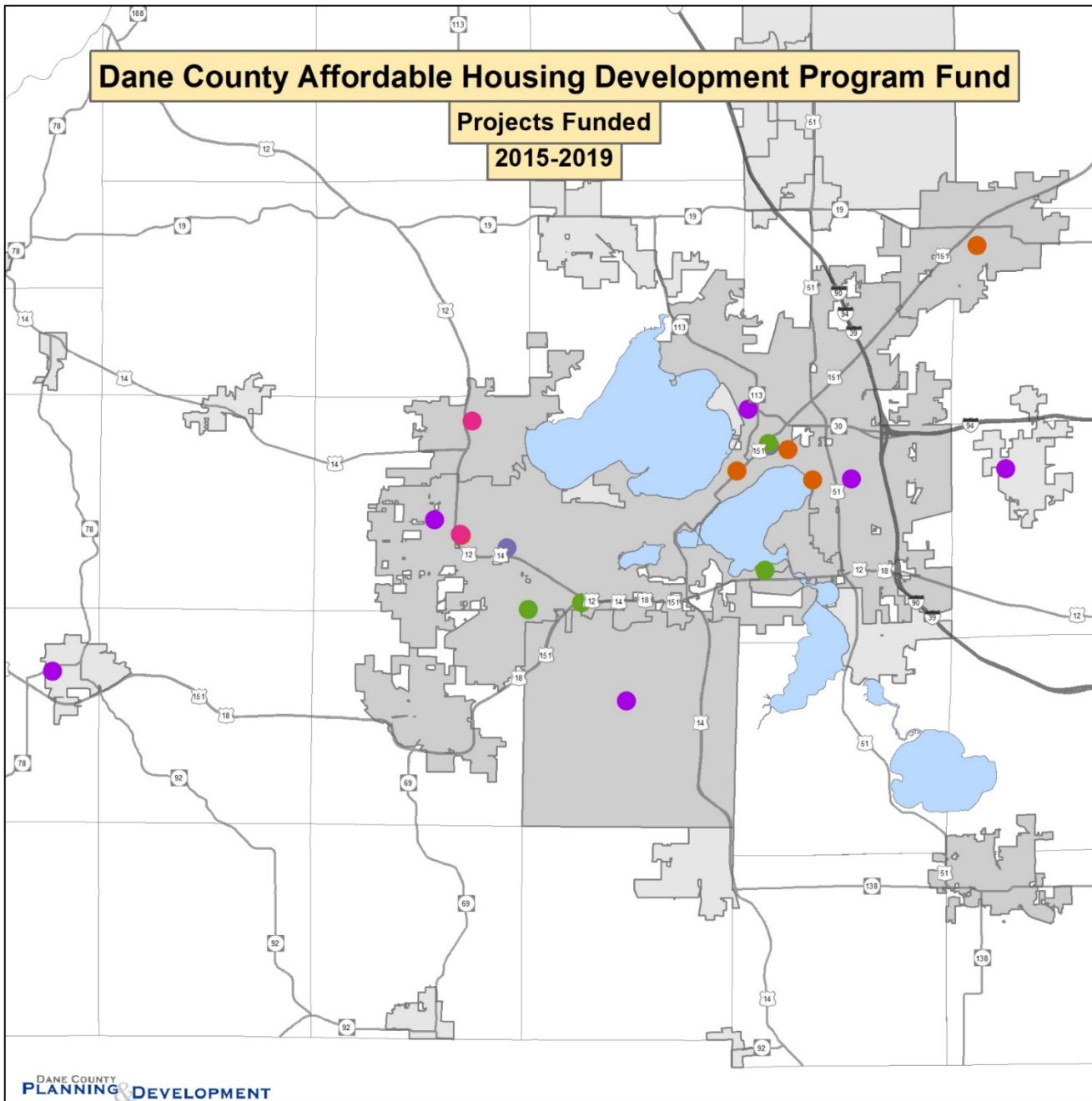
Limestone Ridge
Developer J.T. Klein
Total Units:
AU Units:
DC Funding

Landsby Ridge
Developer Gorman & Company
Total Units: 58
AU Units: 53
DC Funding \$1,350,000.00

Dane County Affordable Housing Development Program Fund

Projects Funded

2015-2019



AHDF AWARD HISTORY: 2015-2019

Year	Total Awards	Inside Madison	Outside Madison	Total Units	Affordable Units
2015	\$1,938,000	\$1,938,000	NA	154	140
2016	\$1,750,000	\$515,000	\$1,235,000	139	128
2017	\$1,749,980	\$867,200	\$882,780	215	203
2018	\$3,173,508	\$2,476,374	\$697,134	503	442
2019	\$7,237,550	\$2,287,550	\$4,950,000	559	461
TOTAL	\$15,849,038	\$8,084,124	\$7,764,914	1,570	1,374
	Percentages	51%	49%	100%	87.5%