



# City of Madison

City of Madison  
Madison, WI 53703  
www.cityofmadison.com

## Meeting Minutes - Draft COMMUNITY DEVELOPMENT AUTHORITY

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Monday, March 5, 2012

12:00 PM

215 Martin Luther King, Jr. Blvd.  
Room 313 (Madison Municipal Building)

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### ~ ALLIED DEVELOPMENT SUBCOMMITTEE MEETING ~

#### SCHEDULED MEETINGS

Community Development Subcommittee: Tues., March 6, 4:30 p.m., 313 MMB  
Housing Operations Subcommittee: Wed., March 7, 4:30 p.m., 130 MMB  
CDA Regular Meeting: Thurs., March 8, 4:30 p.m., 260 MMB  
CDA Special Meeting: Thurs., March 22, 4:30 p.m., 313 MMB  
Allied Development Subcommittee: Mon., April 9, 4:30 p.m., Revival Ridge Apts. Community Rm., 2313 Allied Dr.

#### CALL TO ORDER / ROLL CALL

**Present:** 3 -  
Gregg T. Shimanski; Stuart Levitan and Kelly A. Thompson-Frater  
**Excused:** 4 -  
Sue Ellingson; Tim Bruer; Daniel G. Guerra, Jr. and Alice J. Fike

#### 1 APPROVAL OF MINUTES: January 9, 2012

A motion was made by Shimanski, seconded by Levitan, to Approve the Minutes. The motion passed by voice vote.

#### 2 PUBLIC COMMENT

None

#### 3 DISCLOSURES AND RECUSALS

None

#### 4 25013 CDA EXECUTIVE DIRECTOR'S REPORT

Erdman reviewed the Executive Director's Report:

- The 2011 audits and tax returns for Revival Ridge are complete.
- The revised Mosaic Ridge plat has been approved by the State.
- Robin Pharo of Treysta Group has been hired to review and advise

with regards to the Design Guidelines and the RFP for a joint venture partner.

**5 25012 MOSAIC RIDGE UPDATE & DISCUSSION**

**5a 25548 Home Buyer Education and Readiness**

Erdman reviewed the proposed scope of services for Home Buyer Education and Readiness which has been negotiated with Green Path. The Program will be comprised of a readiness team, along with other partners and advisors. The goal is 40 people through the one-on-one screening process, resulting in: (1) Three mortgage-ready buyers in Spring/Summer 2012 and (2) Twenty participants in the Home Buyer Readiness 12-Month Program. Recruitment is to be provided by the CDA and the one-on-one credit and budget review, screening and the Home Buyer Readiness Program to be provided by the Readiness Team. Tom Conrad from Housing Operations appeared before the Subcommittee, stating that he was quite impressed with how thorough the program is and the numbers look about right. Among the highlights of the discussion are:

- Need the support data such as credit score and pre-approval letter before accepted offer.
- CDA will line up lenders. There are currently about four lenders working with the Section 8 Home Ownership Program.
- New lenders will have to be trained and adapted to the process.
- The goal is to work with a single builder.
- CDA will facilitate process in order to guarantee control.
- Levitan was asked if the CDA was to offer money to buyers to do special energy improvements to Energy Star Standards, would that be in keeping with the original intent of the adopted Council resolution relating to the development agreement between the CDA and the City of Madison. Levitan responded stating that he did not have a problem with the concept and believe that it is in keeping with the language in the resolution.

**5b 25549 Revised Timeline**

Erdman reviewed the revised timeline:

- The RFP for contractor will be issued in mid March.
- Thompson-Frater has spoken with a number of builders who we want to involve in the early stages of the process.
- Home buyer education outreach will begin in April.

**6 REVIVAL RIDGE**

**6a 25550 Year End 2011 Financial Statements**

Erdman reviewed the Financial Statements:

- The over \$6,000 per unit in expenses is largely due to the property manager living on the site.
- The cost of security is relatively high, but a necessary expense due to the significance of safety and security at the property and the surrounding neighborhood.

**7 ADJOURNMENT**

**A motion was made by Shimanski, seconded by Thompson-Frater, to Adjourn. The motion passed by voice vote. The meeting adjourned at 12:50 p.m.**