

**2009 STAFF REVIEW OF PROPOSALS FOR  
COMMUNITY/NEIGHBORHOOD DEVELOPMENT RESERVE FUNDS  
(Futures Funds)**

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1. **Project Name/Title:** Cherokee Prairie Senior Housing
2. **Agency Name:** Independent Living
3. **Requested Amount:** \$97,000
4. **Project Type:** **XX** New or Continuing

**5. Framework Plan Objective Most Directly Addressed by Proposed Activity:**

Futures Fund Reserve Fund: Conduct a feasibility study or address a short-lived revitalization opportunity or develop a new method or approach while also addressing one of the objectives articulated in this Framework. Objective D, Rental Housing: Expand the number of affordable housing rental units available to lower income individuals throughout the community.

**6. Product/Service Description:**

Proposes to utilize CDBG funds for support pre-development activities related to the creation of an affordable, service supported, senior housing development located on the north side of Madison.

**7. Anticipated Accomplishments (Numbers/Type/Outcome):**

Creation of 148 affordable, service supported, senior rental housing units with a mix of 100 Residential Care Apartments, 24 Assisted Living units and 24 Memory Care units.

**8. Staff Review:**

Independent Living is seeking funds to support the pre-development activities associated with the construction of 148 units of housing. Independent Living hopes to use tax-credits to fund the construction phase of the project.

The current Future Fund balance is \$4,140. The Fund guidelines limit allocations to \$20,000 per project. Independent Living is requesting a waiver to this guideline and seeks additional funds from housing reserve funds such as the Trust Fund.

The recently drafted Northside Neighborhood Plan recommends "scattering any new multi-family residential development among other housing types rather than grouping multi-family housing complexes together in large, high-density clusters. Mixing different housing types within residential areas has been highlighted as desirable for the planning area." The proposed Cherokee Prairie Senior Housing development would need to be reviewed in light of the surrounding housing market.

The Cherokee Special Area Plan was adopted in 2007. The proposed senior housing development would need to be reviewed to ensure compliance with this Plan's recommendations.

Typical CDBG Office practice is to fund pre-development costs as part of the total project and allowing up to 15% of total project costs to be used for pre-development activities.

Independent Living states Ald. Schumacher and the mayor is supportive of the project.

**Total Cost/Total Beneficiaries Equals:** \$97,000/148 units = \$655 per unit

**CD Office Funds/CD-Eligible Beneficiaries Equals** \$97,000/148 units = \$655 per unit

**CD Office Funds as Percentage of Total Budget:** 100%

9. **Staff recommendation:** Support a waiver to allow double the Future Fund allocation limit (normally \$20,000). Fund up to \$40,000 contingent upon availability of Housing Trust Fund funds to supplement the \$4,140 available in the Future Fund.

Technical and Regulatory Issues	Project information
Within unit, capital, mortgage limits	NA
Within Subsidy layering limits/ analysis	NA
Environmental Review issues	To be determined...possible with adjacent marsh
Eligible project	Yes
Conflict of interest	No
Church/State issues	No
Accessibility of program	Will be required
Accessibility of structure	Will be required
Lead-based paint issues	No
Relocation/displacement	No. Vacant land
Zoning restrictions	To be determined
Fair Labor Standards	Not at this phase
Vulnerable populations	No
Matching Requirement	No
Period of Affordability for HOME funds	NA
Site and neighborhood Standards	NA
IZ Enhancement Benefits or issues	NA
Supplanting issues	No
Living wage issues	No
B.A.D. building process	NA
MBE goal	To be determined at time of construction
Aldermanic/neighborhood communication	Supports project
Management issues:	No