

An impressionistic painting of a forest scene. In the background, a small, light-colored house with a dark roof is nestled among tall, leafy trees. The foreground is filled with vibrant green foliage and trees, with a blue stream or path visible on the left side. The overall style is soft and painterly, with visible brushstrokes and a rich color palette of greens, blues, and earthy tones.

# RED PINE CO-OP

City of Madison CDBG Committee  
Housing Forward Presentation  
August 1, 2024



# Who We Are

## Developers:

- Paul Schechter - Sunny Side Development
- Abby Davidson - Sunny Side Development



## Current house members:

- Christopher Burant - Owner, 30-year member, artist
- Sophia Heimerl - 4 years, Registered Nurse
- Megan Gilfillan - 4 years, musician, sound engineer
- Elliott Gilfillan - 4 years, sound engineer, musician, composter
- Hillary Mitchell - 4 years, early childhood educator, student
- Henry Parker - 1 year, biochemist





# Project Overview

## Goals of the project:

- Achieve member-ownership of the property and permanent affordability
- Addition of two new units for total of 7
- Rehab to address maintenance issues
- Improve sustainability and energy efficiency
- Preserving Red Pine as a community and neighborhood space stewarded by the cooperative members, and a natural habitat for wildlife along the Yahara River





# Over thirty years of cooperation

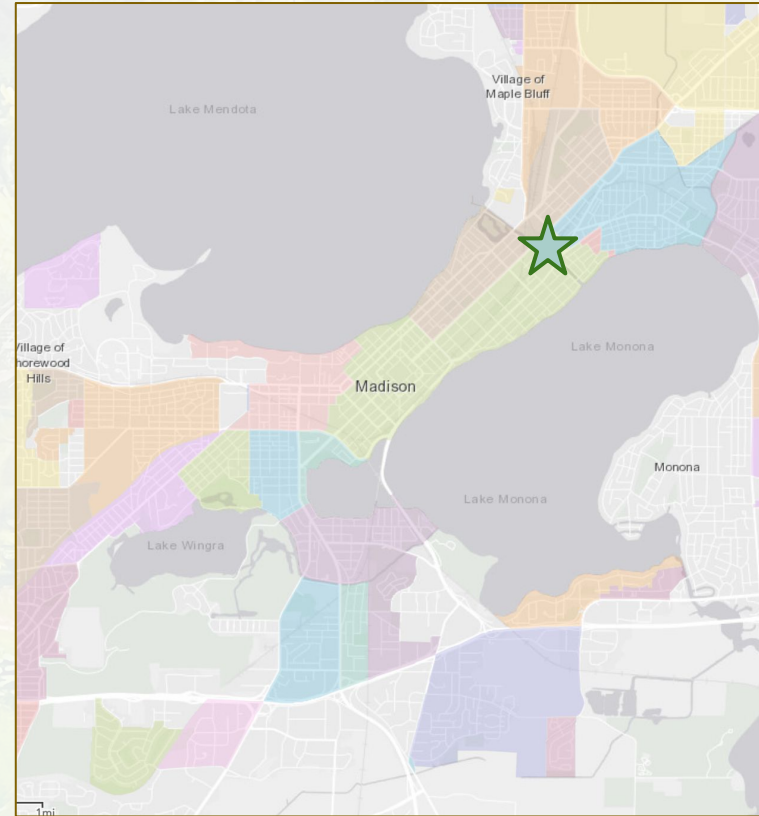


- The house has operated as a cooperative since 1981.
- Its first landlord was Common Wealth Development/ Madison Mutual Housing.
- In 1992, two residents of the co-op, Christopher Burant and Alan Coffman, purchased the property.
- A year later Christopher bought-out Alan's share and became the sole owner.
- In recent years, current members have taken the initiative to work towards transitioning the house to cooperative ownership.



# Location

- 212 Merry St, on the Yahara River
- On the border between Marquette and SASY neighborhoods
- Walkable (walk score 91) and bikeable (bike score 99)
- Great access to public transportation
- Close to lots of cultural hubs, parks, grocery stores, education, restaurants, schools and healthcare





# House Culture

- Music Gatherings and Events
- Potluck Dinners
- Permaculture, composting network, community gardening
- Community of Sauna users in the Winter
- Marquette Art Walk





# Membership

- House is developing Affirmative Marketing materials to reach a broad pool of applicants
- Application Process
  - Membership dinners with virtual option
  - Getting to know each other - a two-way process
  - House Bylaws and Tenant Selection Plan
- Emphasis on giving opportunities to individuals who demonstrate a commitment to cooperative principles
- House members are responsible for all house labor - there is no “landlord”
- Co-ops are platforms for people to create community





# Project Sources & Uses

Total estimated project cost: \$829,582

## Sources of Funding:

- \$157,249 - Bank Loan
- \$660,000 - City of Madison Housing Forward
- \$12,333 - Focus on Energy incentive

## Project Expenses:

- \$410,000 - Property acquisition
- \$300,680 - Rehabilitation
- \$118,902 - Soft costs, fees, & reserves





# Operating Budget

## Yearly expenses

- Total yearly expenses of \$25,154 for 7 member house
- Includes mortgage, tax, insurance, utilities, house supplies, maintenance, repairs, accounting, and replacement reserves

## Unit mix & rents

- Rent is anticipated to be \$515/month
- This includes utilities, laundry, and house supplies such as cleaning supplies and toiletries
- Food plan for members is an additional \$50/member/month





# Sustainability

- Energy efficiency upgrades
  - Insulation, air sealing
- Solar panel carport and EV charging station
- Building electrification
  - Air source heat pumps, heat pump water heater, induction stove
- Food production in the backyard
- Community composting
  - Hub for composting of food scraps from other co-ops and local restaurants.
- Repurposing trash and recycling material into art. Inspired by nature's ability to reuse and transform





# Partnerships





Questions?

