



City of Madison

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

Meeting Minutes - Draft COMMUNITY DEVELOPMENT AUTHORITY

Tuesday, August 6, 2013

12:00 PM

215 Martin Luther King, Jr. Blvd.
Room LL-130 (Madison Municipal Building)

~ ALLIED DEVELOPMENT SUBCOMMITTEE ~

SCHEDULED MEETINGS:

CALL TO ORDER / ROLL CALL

Staff Present: Natalie Erdman and Matt Wachter

Present: 2 -

Sariah J. Daine and Kelly A. Thompson-Frater

Excused: 6 -

Sue Ellingson; Paul E. Skidmore; Daniel G. Guerra, Jr.; Lauren K. Lofton;
Dean Brassler and Stuart Levitan

1 APPROVAL OF MINUTES: July 9, 2013

A motion was made by Daine, seconded by Thompson-Frater, to Approve the Minutes of the meeting of July 9, 2013. The motion passed by voice vote.

2 PUBLIC COMMENT

None

3 DISCLOSURES AND RECUSALS

None

4 REVIVAL RIDGE

4A 31074 Revival Ridge Year-to-Date June 2013 Financials

Please see attachment.

5 25012 MOSAIC RIDGE UPDATE

5A 31301 Review of Schedule

(Please see attached).

Erdman said she is writing a Letter of Intent. A predesign meeting with Planning and Zoning will be held. Specific Implementation Plan (SIP) approval in January. Selecting a contractor. Wachter checking to see if we need an RFP.

5B 31304 Review Plat, Lot Prices, Affordability

Wachter said the gap has grown for people at 50% County Median Income (CMI). CDBG funding could be used. Erdman suggested using programs that already exist, such as the Down Payment Assistance program. She also mentioned non-profits. We need to get budget authority from Council to cover shortfalls. The sale of the houses will require the owner stay for 10 years to receive a forgivable loan from the CDA. Purchasers of the lots must use our builder, Kegonsa, and must comply with our design guidelines. One-third of the lots will be sold to people who make less than 50% CMI.

5C Madison College Collaboration

Erdman said there is no update at this time. A term sheet has been drafted. Update at next meeting.

6 ADJOURNMENT

A motion was made by Daine, seconded by Thompson-Frater, to Adjourn. The motion passed by voice vote. The meeting adjourned at 12:45 p.m.