

**2008 STAFF REVIEW OF PROPOSALS FOR  
COMMUNITY/NEIGHBORHOOD DEVELOPMENT RESERVE FUNDS  
(Housing Development Funds, Affordable Housing Trust Funds, Facility Acquisition/Rehab Funds, Futures  
Funds)**

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1. **Project Name/Title:** 101 E. Mifflin Street Renovations
2. **Agency Name:** YWCA of Madison, Inc.
3. **Requested Amount:** \$250,000
4. **Project Type:** X New or Continuing

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

Objective D: Rental Housing. Expand the number of affordable housing rental units and/or improvement the quality and/or diversity of units available to lower income individuals throughout the community.

6. **Product/Service Description:**

The YWCA of Madison is planning a \$11 million refinance and rehabilitate the interior and exterior of its property at 101 E. Mifflin Street. The building currently houses 86 units for single women, 16 units for single mom's with small children, 12 family emergency shelter rooms, communal kitchens and baths, space for staff, and meeting rooms. The project hopes to use Section 42 and Historic Tax Credits, foundation grants, permanent debt as well as CDBG Office funds to refinance and rehabilitate the property. The YWCA is requesting funds to be used as part of the acquisition financing for 11 residential units housing single women with incomes equal to or less than 50% AMI. Construction is estimated to begin in May 2009 and be completed by February 2011.

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

The existing property will be brought up to comply with HQS, HOME requirements, housing and building codes and lead, asbestos and ADA standards. Accessibility will be included by replacing kitchen appliances and counter tops will make it easier for residents in wheelchairs, as well as installation of ADA accepted door knobs throughout the building. The entire renovation will provide annually 150 low-income individuals with affordable, convenient and comfortable housing.

8. **Staff Review:**

The request is well within the HOME funding limits per the Framework. Since 1986, the CDBG Office has invested CDBG and ESG funds in the property. There is currently \$143,985 in long-term deferred loans due at sale, transfer or change in use. This investment is well within the allowed loan-to-value ratio per the Framework. Project will require compliance with historic preservation requirements for exterior improvements. Tenants can be accommodated during the renovation by moves to other vacant units in the building.

**Total Cost/Total Beneficiaries Equals:**  $\$11,781,897 / 150 = \$78,546$

**CD Office Funds/CD-Eligible Beneficiaries Equals:**  $\$250,000 / 11 = \$22,727$

**CD Office Funds as Percentage of Total Budget:** 3%

9. **Staff recommendation:**

Recommend \$250,000 in HOME funds in the form of a deferred loan.

<b>Technical and Regulatory Issues</b>	<b>Project information</b>
Within unit, capital, mortgage limits	yes
Within Subsidy layering limits/ analysis	yes
Environmental Review issues	historic preservation review
Eligible project	yes
Conflict of interest	none known
Church/State issues	no
Accessibility of program	yes
Accessibility of structure	yes
Lead-based paint issues	removal included in proposed renovation
Relocation/displacement	none
Zoning restrictions	none
Fair Labor Standards	none
Vulnerable populations	yes
Matching Requirement	none
Period of Affordability for HOME funds	15 years
Site and neighborhood Standards	none
IZ Enhancement Benefits or issues	NA
Supplanting issues	NA
Living wage issues	NA
B.A.D. building process	no
MBE goal	
Aldermanic/neighborhood communication	yes, approves of project
Management issues:	none