



Affordable Housing Initiative Overview & Results

City of Madison Community Development Division

February 14, 2020

What Is Madison's Affordable Housing Initiative?

Increase the **quantity** of safe, quality,
affordable rental housing

throughout the City

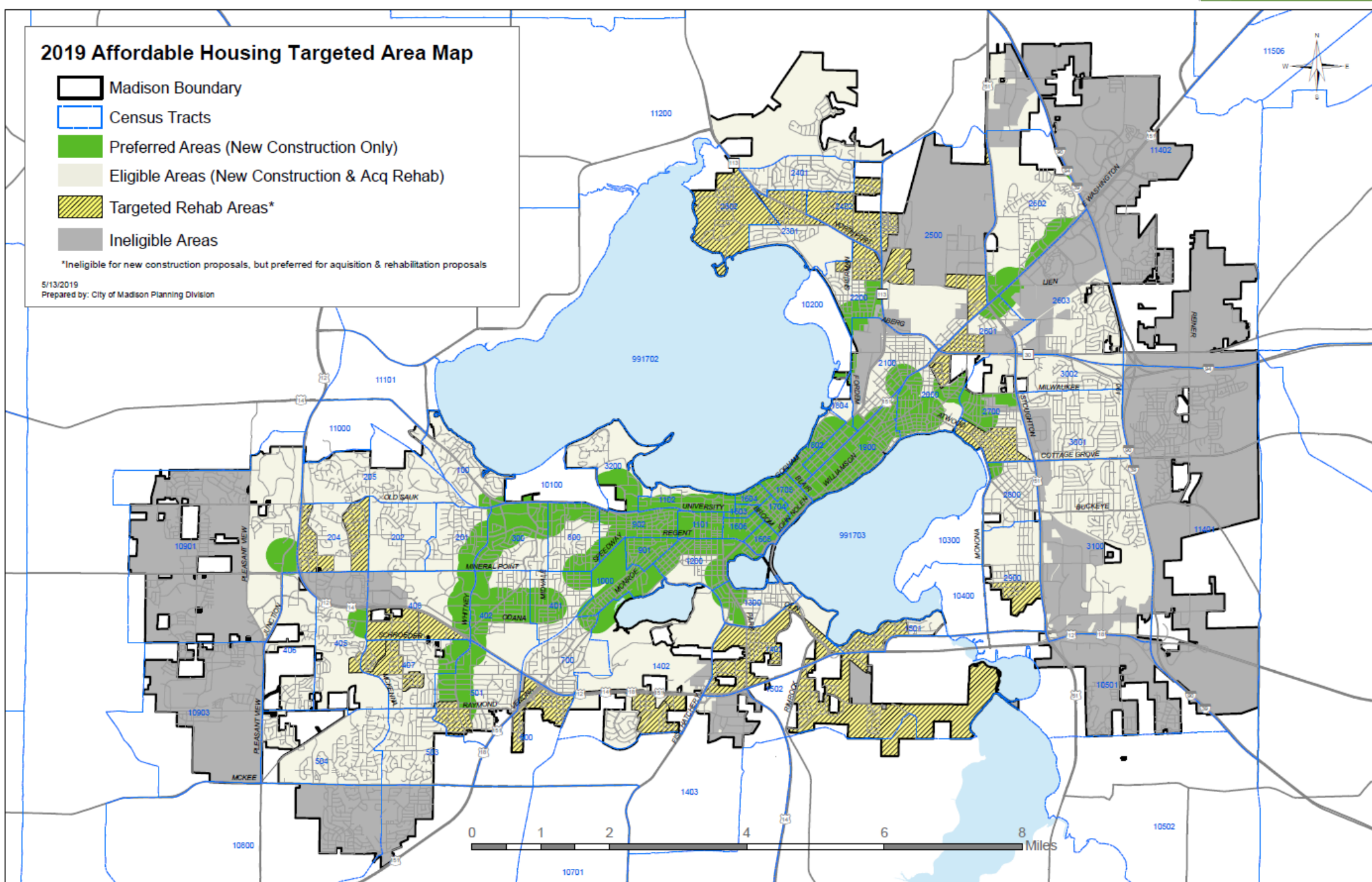
particularly in locations that are well
served by **transit** and are proximate to
places of **employment, schools, parks,**
health care & other basic amenities

2019 Affordable Housing Targeted Area Map

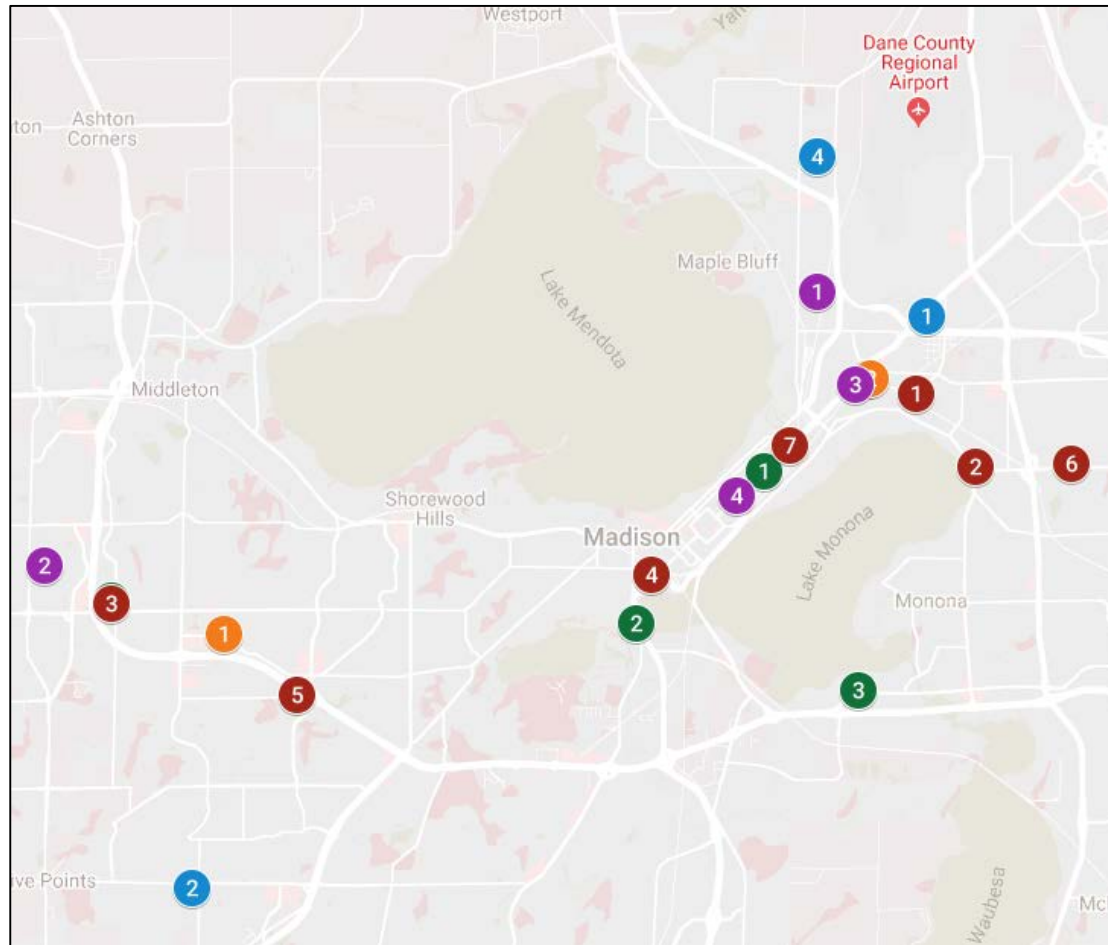
-  Madison Boundary
-  Census Tracts
-  Preferred Areas (New Construction Only)
-  Eligible Areas (New Construction & Acq Rehab)
-  Targeted Rehab Areas*
-  Ineligible Areas

*Ineligible for new construction proposals, but preferred for acquisition & rehabilitation proposals

5/13/2019
Prepared by: City of Madison Planning Division



Affordable Housing Fund Projects



Completed (Awarded 2014 AHF):

- 1 Rethke Terrace
- 2 Maple Grove Commons
- 3 Carbon at Union Corners
- 4 Tennyson Ridge Apartments

Completed (Awarded 2015 AHF):

- 1 The Breese
- 2 8Twenty Park
- 3 The Royal
- 4 Tree Lane Apartments

Completed (Awarded 2016 AHF):

- 1 Normandy Square
- 2 Generations at Union Corners

Planned & Underway:

- 1 Fair Oaks Apartments
- 2 The Grove Apartments
- 3 Point Place Apartments
- 4 Bayview Townhouses
- 5 Schroeder Road Apartments
- 6 The Ace Apartments
- 7 Valor on Washington

Awaiting Tax Credits:

- 1 1212 Huxley Apartments
- 2 Elderberry Place Apartments
- 3 Red Caboose Apartments
- 4 TSA Mifflin Street Apartments

Affordable Housing Fund Projects Racial Equity Analysis

Demographic Categories	Number of Respondents	% of Total CDD-Assisted Units (N=451)	City of Madison Renter HHs Earning ≤ 50% AMI
White, Non-Hispanic	163	36%	65%
Black/African American, Non-Hispanic	140	31%	13%
Asian	9	2%	10%
American Indian	1	0%	1%
All Other, Non-Hispanic	15	3%	3%
Hispanic, All Races	30	7%	9%
Total Non-White	195	43%	36%
TOTAL	358	79%	100%

Affordable Housing Fund-Tax Credit Projects Completed Since Spring 2019

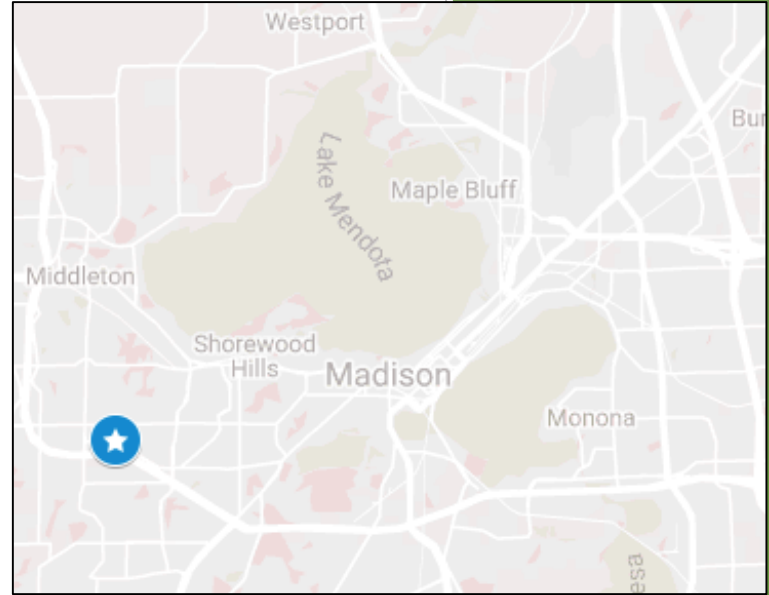
As of February 14, 2020

567 Affordable + 78 Market = 645 Units

8 Multifamily Developments

2 Permanent Supportive Housing Developments

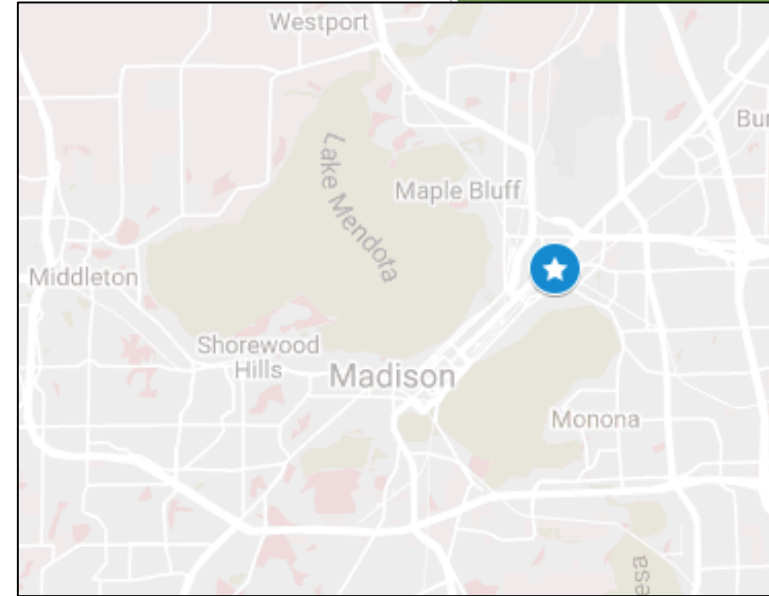
Normandy Square Apartments



- 58 units with 48 affordable units
- Age-Restricted to 55+ Households
- 1 & 2 Bedrooms
- 15 Supportive Service units (26%)
- Completed: September 2019



Generations at Union Corners



- 60 units with 56 affordable units
- Targeting Kinship Families
- 2 & 3 Bedrooms
- 12 Supportive Service units (21%)
- Completed: January 2020

The background features abstract, overlapping geometric shapes in various shades of green, ranging from light lime to dark forest green. The shapes are primarily triangles and polygons, creating a dynamic, layered effect. The text is centered in the white space between these shapes.

Owner- Occupied Development 2019 Results

Linden Cohousing

- ▶ 45-unit cohousing-style condominium development on Winnebago Street
 - ▶ Opened in November 2019
 - ▶ CDD provided \$400,000 in City down payment assistance funds to 11 homeowners with incomes at or below 80% of the County Median Income
 - ▶ Ensures long-term homeownership affordability indefinitely, as land-use restriction is transferrable to subsequent home buyers
 - ▶ Emphasis on cohabitation and shared living lifestyle for multigenerational and economically diverse households



The Graaskamp Housing Expansion

- ▶ 44 Unit Reconstruction of a former 8-unit apartment building on East Washington Ave
 - ▶ Broke ground July 2019, expected to open June 2020
 - ▶ \$990,000 in HOME funds committed for 11 HOME units
 - ▶ Ensures affordability in prime urban location for 20 years
 - ▶ Emphasis on accessibility and Universal Design





Direct Lending Rehab Loans 2019 Results

Rehab Loans- Annual Comparison

Year	Installment Loans	Installment Loans		Deferred Payment Loans	Deferred Payment Loans
2019	7	\$179,500		33	\$783,700
2018	4	\$76,200		24	\$556,267
2017	11	\$187,700		34	\$664,700
2016	8	\$144,800		15	\$231,650

Rehab Loans- 2019 Overview

Total Loans	% of Total
40 Households Served	
27 Female Head of Household	67.5%
6 Households with Disabilities	15%
7 Minority Households	17.5%



Repair of failing porch support columns for elderly single female owner.



Property had been a neglected Ray Peterson rental unit and is now owner occupied and remodeled inside and out.

The background features abstract, overlapping geometric shapes in various shades of green, ranging from light lime to dark forest green. These shapes are primarily located on the left and right sides of the page, framing the central text. The overall aesthetic is clean and modern.

Homeownership 2019 Results

Objective: Housing Assistance

- ▶ Improve housing stability for homebuyers, renters, homeless and special needs populations.
- ❖ Homeownership Assistance
 - ❖ Home Buy the American Dream
 - ❖ Movin' Out Homeownership Assistance
 - ❖ Habitat for Humanity

Home Buy the American Dream

- ▶ Direct lending program offered by City of Madison that provides up to \$20,000 assistance for down payment and closing cost assistance at closing.

Number of Loans	Dollar Amount	Year
68	\$1,235,000	2019
55	\$792,600	2018
40	\$314,000	2017

Movin' Out Homeowner Assistance

- ▶ A program offered through Movin' Out for down payment and closing cost assistance. The household must have least one member with a permanent disability. Households are eligible for up to \$30,000 of assistance at the time of purchase.

Number of Loans	Dollar Amount	Year
15	\$515,818	2019
16	\$470,000	2018
7	\$213,600	2017

Habitat for Humanity

- ▶ Subsidy that is provided to households purchasing recently constructed Habitat for Humanity single family homes to reduce mortgage costs.

Number of Loans	Dollar Amount	Year
3	\$69,854	2019
3	\$69,300	2018
3	\$72,000	2017

Reverse Mortgage Loans

- ▶ Direct lending program offered by the City of Madison to elderly households (over 65 years old) with low/moderate incomes to assist in paying their real estate taxes on City of Madison primary residence property. These are low interest deferred loans.

Number of Loans	Dollar Amount	Year
20	\$108,700	2019
23	\$166,228	2018
16	\$78,057	2017

Loan Balance Sheet

Funding Source	Balance
Total CDBG:	\$18,308,753.91
Total HOME:	\$32,809,844.30
Total HCRI	\$2,387,090.98
Total City:	\$27,920,722.85
Total Other:	\$4,568,883.87
Total:	\$85,995,295.91

