

**COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN**

Resolution No. 4094

Authorizing the Executive Director to enter into a contract for eight (8) Project-Based Housing Vouchers under the CDA's Project-Based Voucher (PBV) Program for the project known as Northridge Terrace (formerly "The Woodlands").

Presented	August 14, 2014		
Referred			
Reported Back			
Adopted	August 14, 2014		
Placed on File			
Moved By	Daniel Guerra		
Seconded By	Dean Brasser		
Yeas	6	Nays	0
Absent	1		
Rules Suspended			

WHEREAS, the CDA is in support of the elimination of blight and the redevelopment of distressed affordable housing in the City of Madison;

WHEREAS, an application by Mirus Partners, Inc. has been made for the acquisition and rehab of 127 housing units formerly known as "The Woodlands;"

WHEREAS, the project is in serious need of capital improvements and professional management, and has become a significant strain on the City of Madison resources via building inspection, legal and safety needs;

WHEREAS, Mirus Partners, Inc. has requested that CDA provide eight (8) project-based vouchers to keep the units affordable;

WHEREAS, the CDA has determined that including eight (8) project-based vouchers is necessary to make the project successful and to keep rents affordable;

WHEREAS, the City of Madison Community Development Authority (CDA) has established a Project-Based Voucher program to further the overall housing strategy;

WHEREAS, the development has already been awarded federal, state or local funds through a competitive process and so CDA is not subject to any requirement to conduct a separate competitive process to award project-based vouchers.

NOW, THEREFORE, BE IT RESOLVED that the CDA is hereby authorizing the Executive Director to enter into a contract with Mirus Partners, Inc. to provide eight (8) Project-Based Vouchers to Northridge Terrace (formerly "The Woodlands").