

# Huxley Street Affordable Apartments

Presentation to City of Madison CDBG Committee

September 5, 2019



VIEW TO NORTH WEST from HUXLEY ST

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Vice President of Development



# MSP COMPANIES

REAL ESTATE

CONSTRUCTION

DEVELOPMENT

PROPERTY MANAGEMENT

HERITAGE SENIOR LIVING





# Normandy Square Senior Apartments

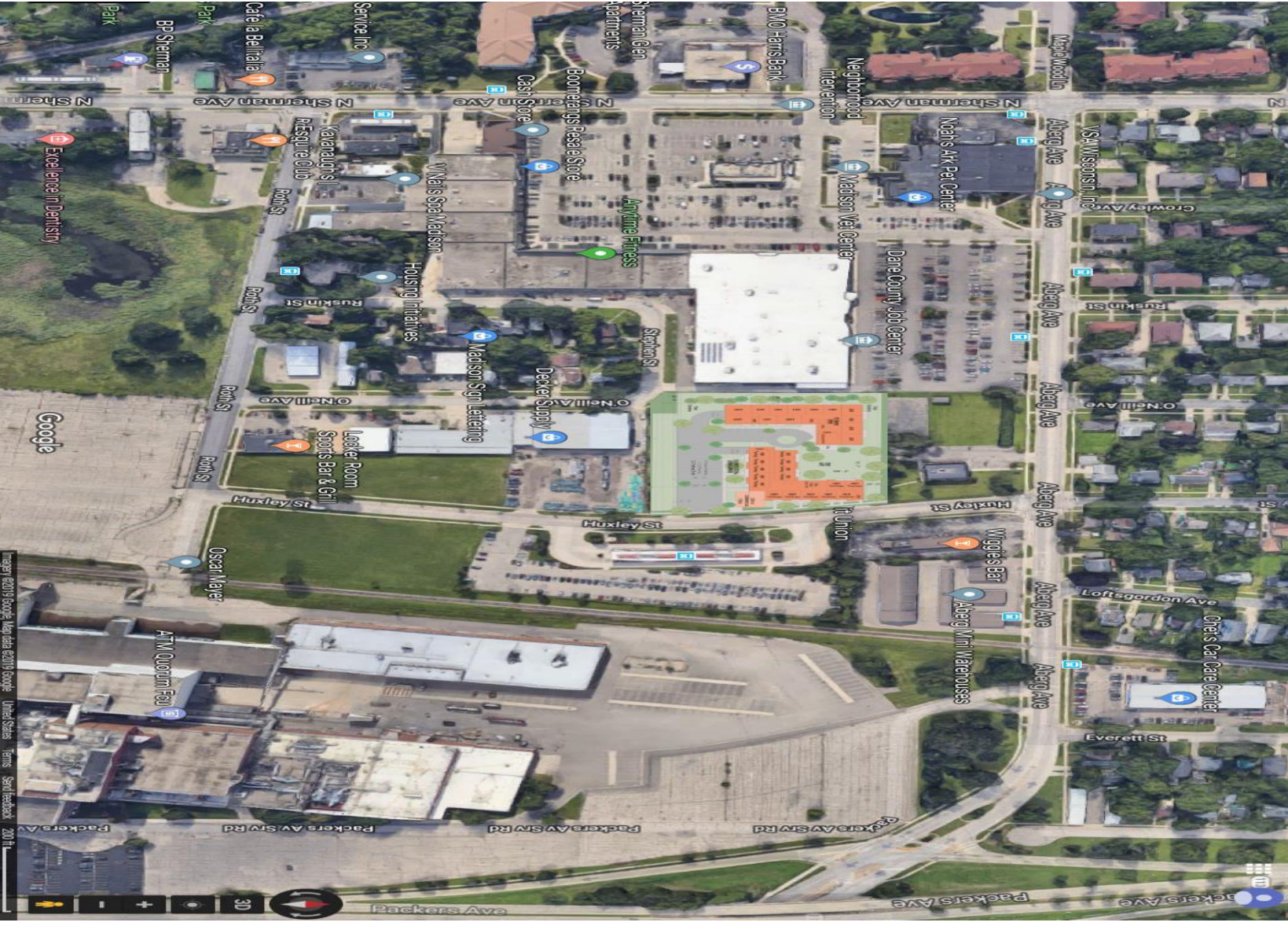


# The Grove Apartments





# Site Selection



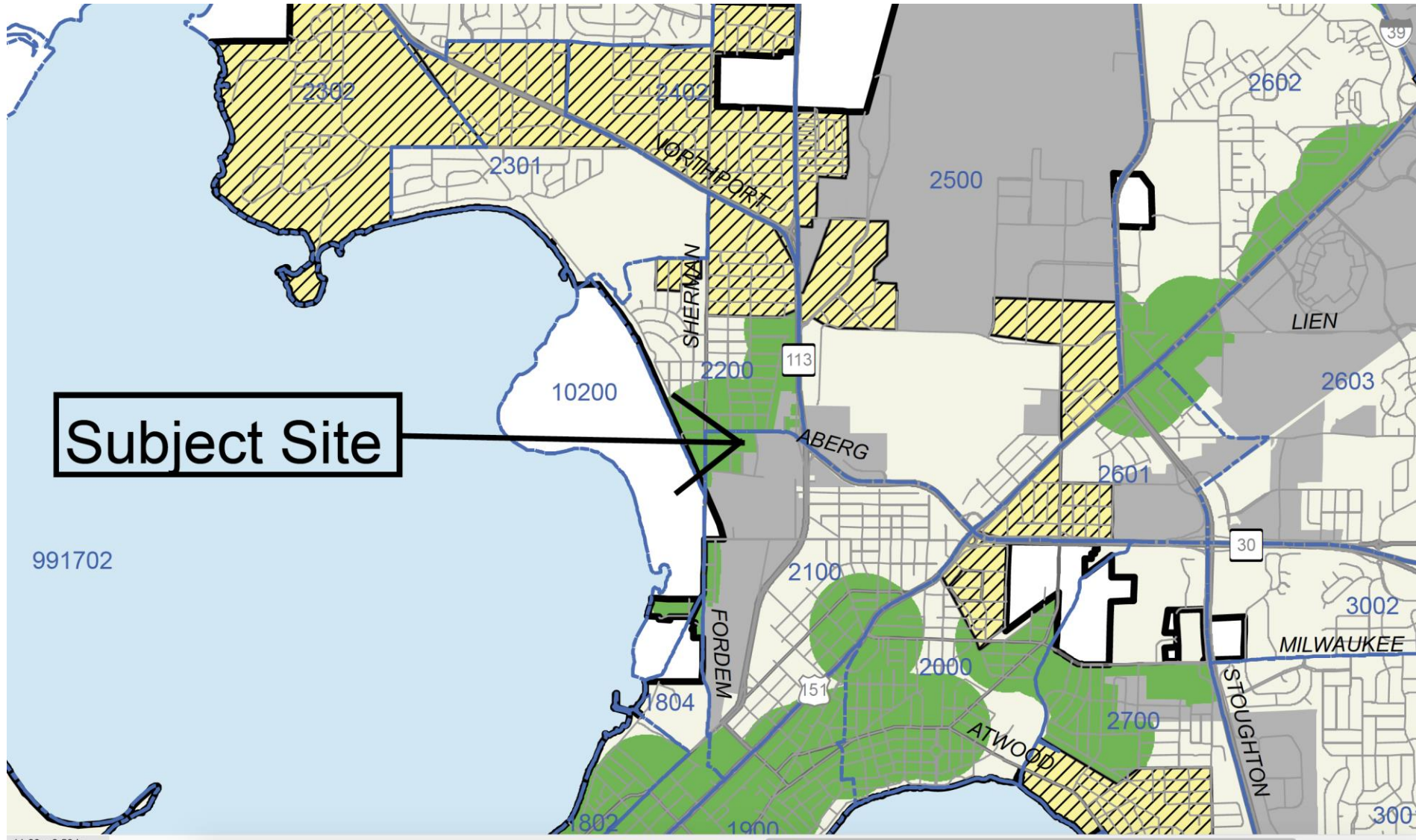
# Site Selection

- Great location for multifamily and senior housing
- Preferred Area on City of Madison Affordable Housing Targeted Area Map
- Excellent linkages
  - North Transfer Point Public Transportation - multiple 7 day a week bus route options
  - Dane County Job Center
  - Parks (Tenney, Demetral, Warner)
  - Schools (Emerson Elementary, Sherman Middle)
  - Neighborhood Orientation
  - Multiple Grocery options within 1 mile
  - Restaurants and Retail
- Multifamily housing a conditional use under current zoning (CC-T)
- Oscar Mayer Strategic Assessment Report (11/18)
  - More Affordable housing options recommended



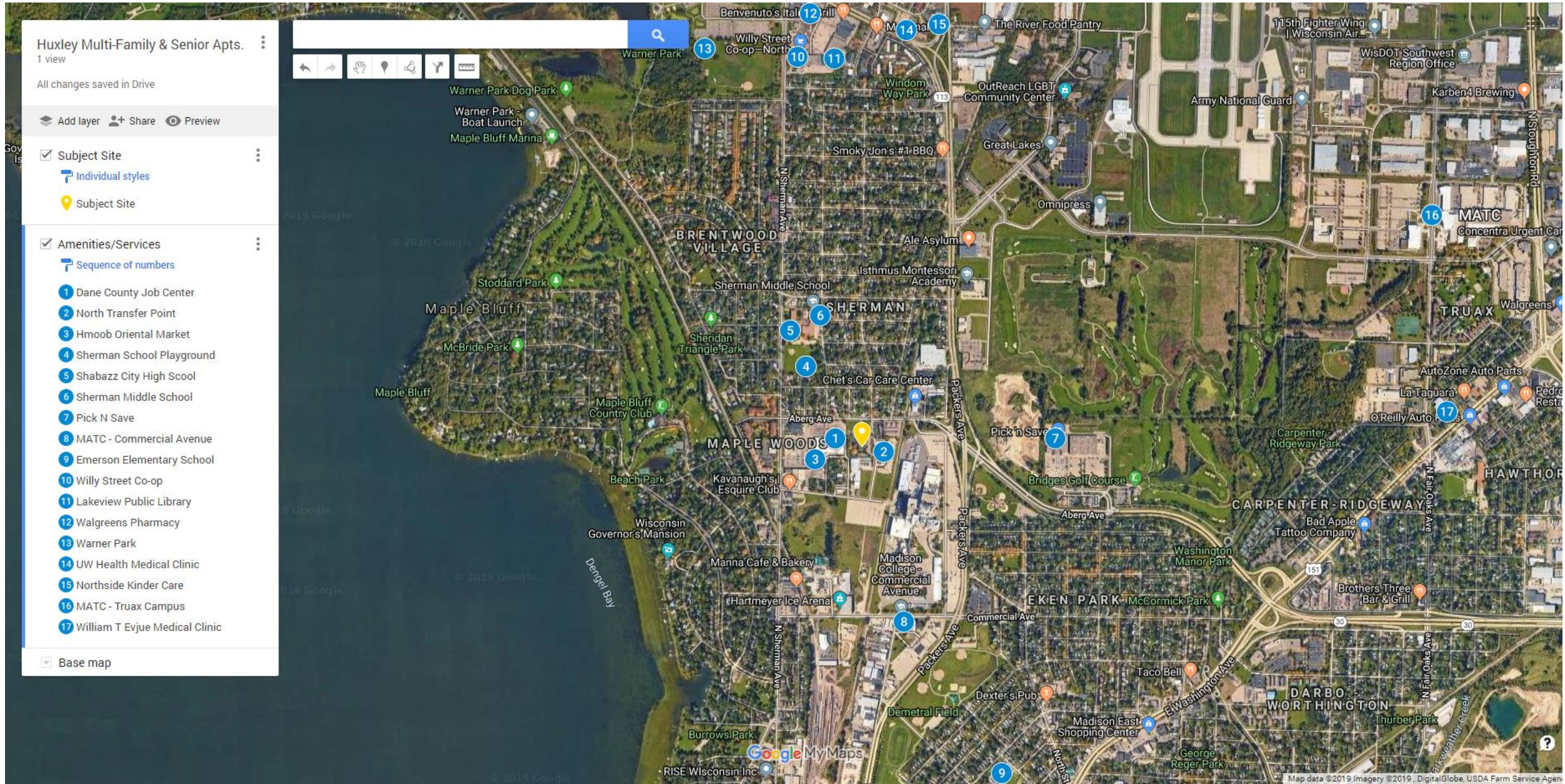


# Site Selection: Located in Preferred Area





# Site Selection: Linkages





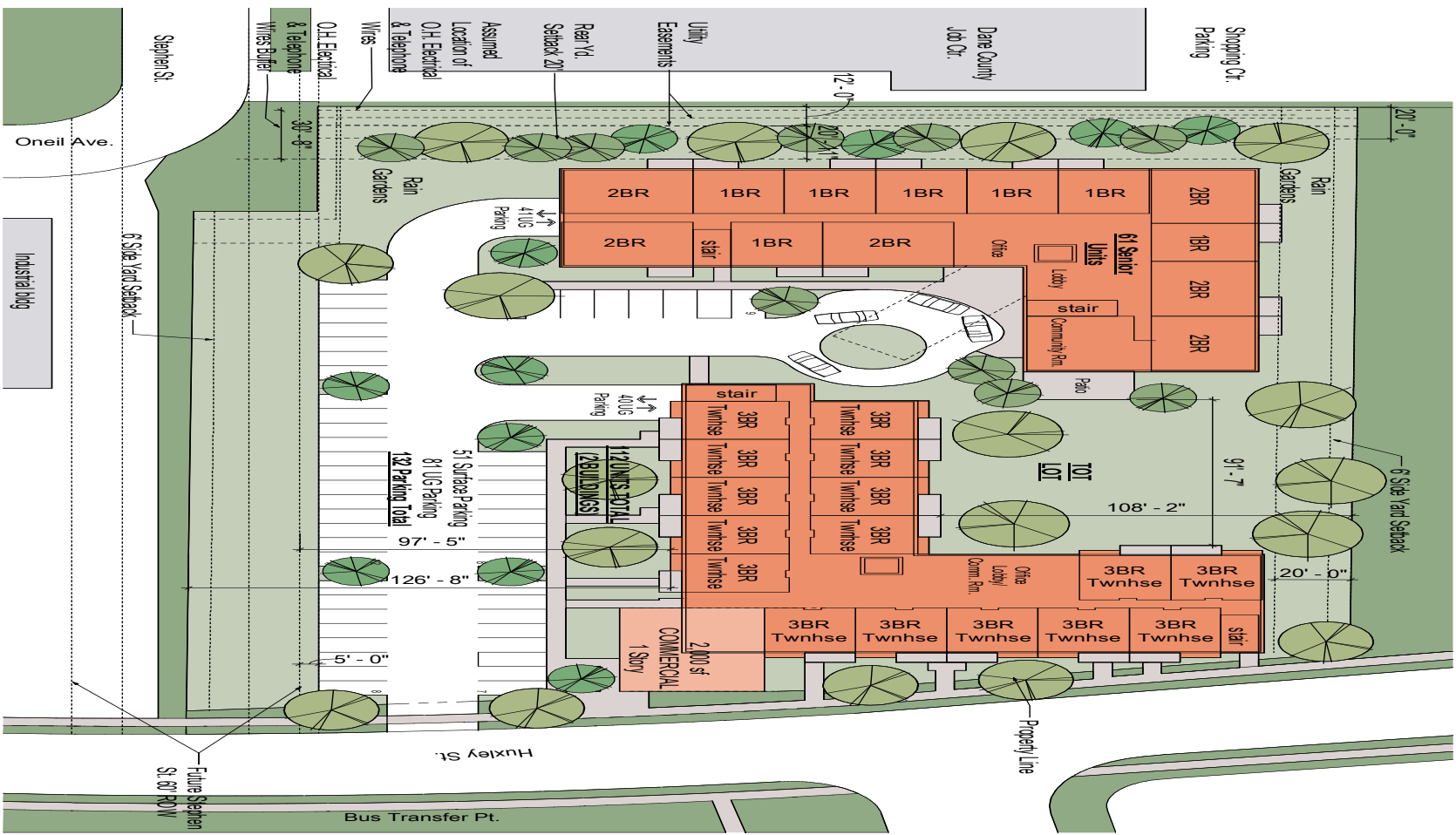
# Project Overview

- 2 Buildings (4 Story -61 units senior, 4 story, 50 units family)
- Approximately 111 Apartments (1's, 2's, & 3 bedroom units)
- 85% of units will be affordable housing; 15% market rate
- Generous open green space and play area for school-aged children
- Community Rooms in both buildings
- Smoke Free Building
- Ample bike parking – outdoor and indoor





# Site Plan Overview





# Project Overview – View to the Northwest



VIEW TO NORTH WEST from HUXLEY ST

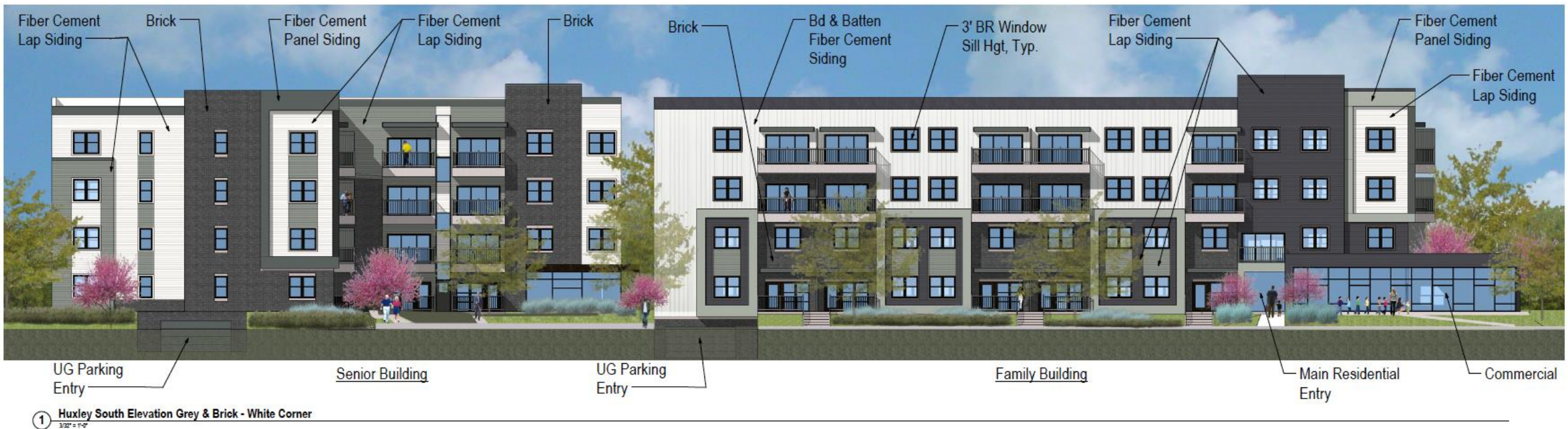




# Project Overview – View to the North



# Project Overview – View from the South





# Possible Commercial Tenants

- Potential Commercial Tenants include:

- Child Care Center
- Coffee Shop
- Medical/Dental Office
- Hair Salon
- Home Health Care
- Dry Cleaner
- Specialty Grocer



# Supportive Service Units (23 units @ 30% CMI)

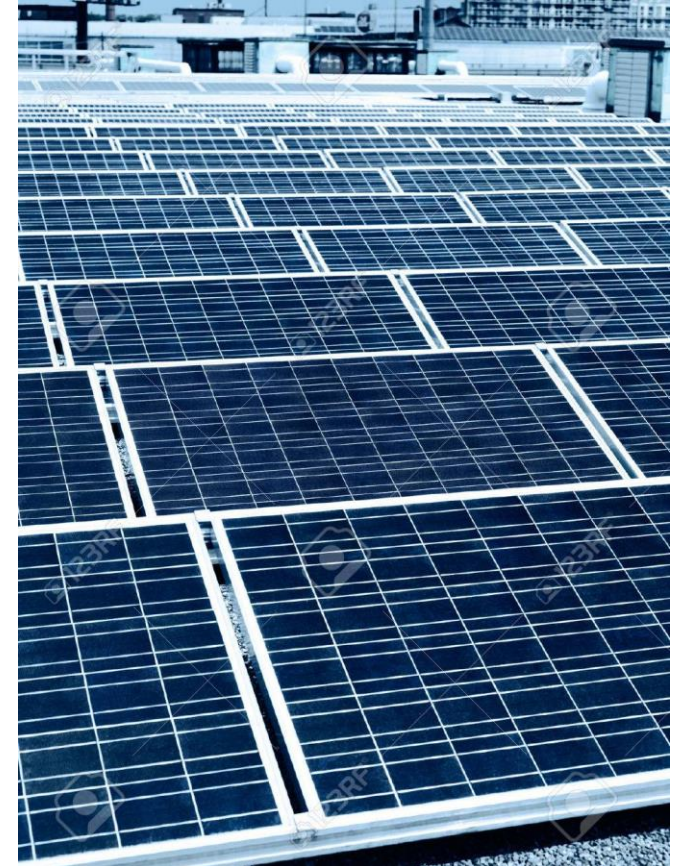
- Formerly Incarcerated Housing Units (MUM; 1-4 units)
  - Extended case management up to 2 years
- Homeless/Risk of Homelessness (Salvation Army; 5-8 units)
  - Weekly case management up to 2 years through DAWNS and RISE
  - Can be provided at apartment or at Salvation Army offices
- Veterans (Dane County Vets Center; 11-17 units)
  - Referral only





# Sustainable Features

- Solar array – 50-100 kW anticipated
- EV-ready parking stalls
- Highly efficient shell
- In-Floor hydronic heat (senior building)



# MSP Property Management

- Managing our own apartments since 2006
- Experienced professional management company
  - Strong On-site Management Presence
- Regional/Area Manager overseeing Property Manager
- Our goal is a safe and inclusive community!





## Rent by Bedroom Size

	1	2	3
30% Rent	\$482 (12)	\$579(8)	\$668 (3)
50% Rent	\$858 (26)	\$1,052 (4)	\$1,190 (13)
60% Rent	\$967 (16)	\$1,116 (12)	
Market Rate	\$1,075 (2)	\$1,350 (15)	



# Affordable/Market Mix

CMI %	Number of Apartments	% of Total
30%	23	21%
50%	43	39%
60%	28	25%
Market	17	15%
Total	111	100%





# Expected Benefits of Development

- Provide \$25M new construction elderly/family units to near northside with convenient linkages to the City.
- Provides new quality affordable housing options for families and seniors already living in the neighborhood
  - Approximately 50% of households in the neighborhood would qualify to rent here
  - Helps local house-burdened seniors stay in their neighborhood at affordable rents and frees-up their homes for younger families to move-in and improve homes
  - Provides much needed affordable housing for folks working at neighboring retailers and other employers
- Locally managed, on-site management with thorough tenant screening to ensure the safety of residents and the surrounding neighborhood

Thank you.  
Questions?

