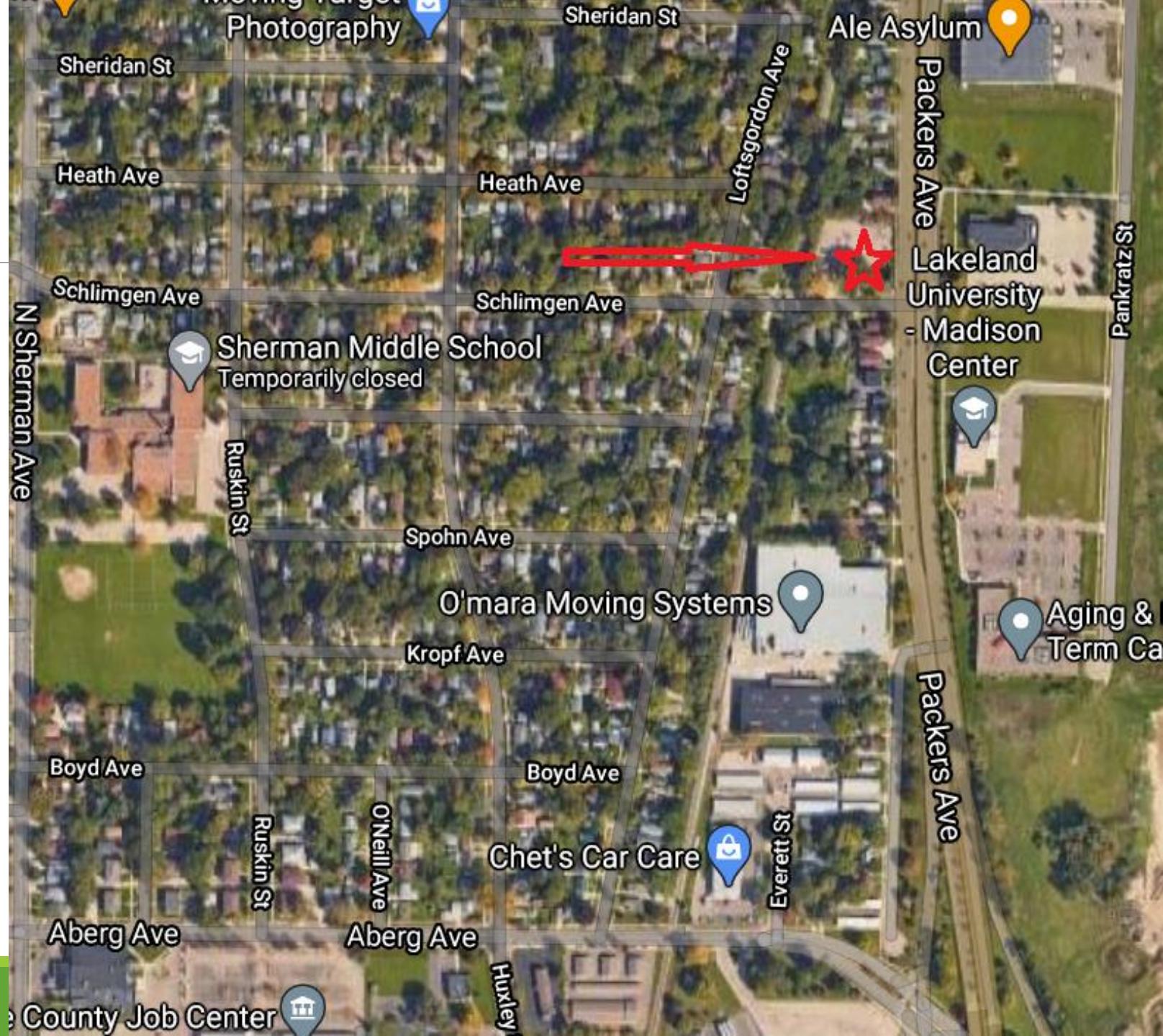


Avenue Square Senior

1802-1818 PACKERS AVENUE

80 UNIT SENIOR (55+)

Sister building to The Madisonian





rs Ave

Packers Ave

Ave

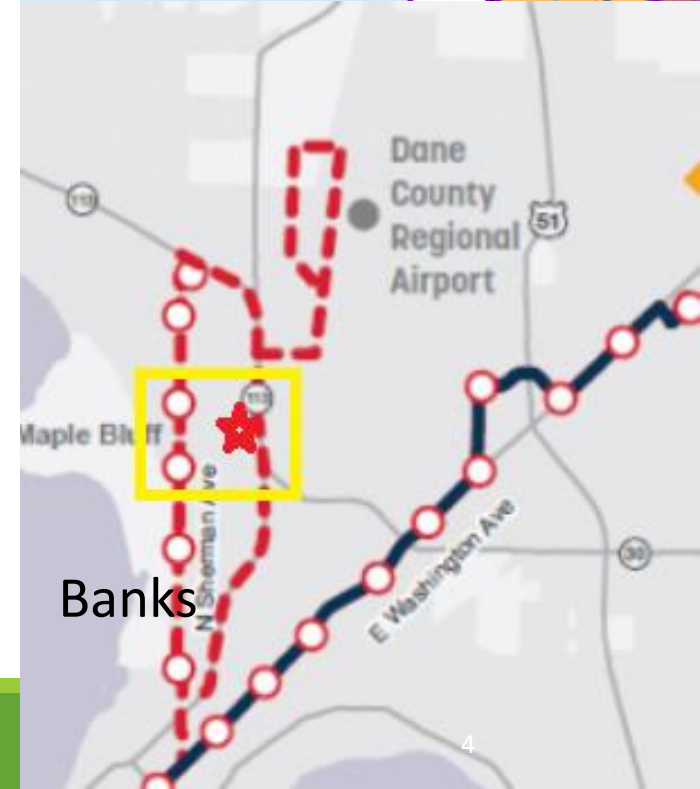
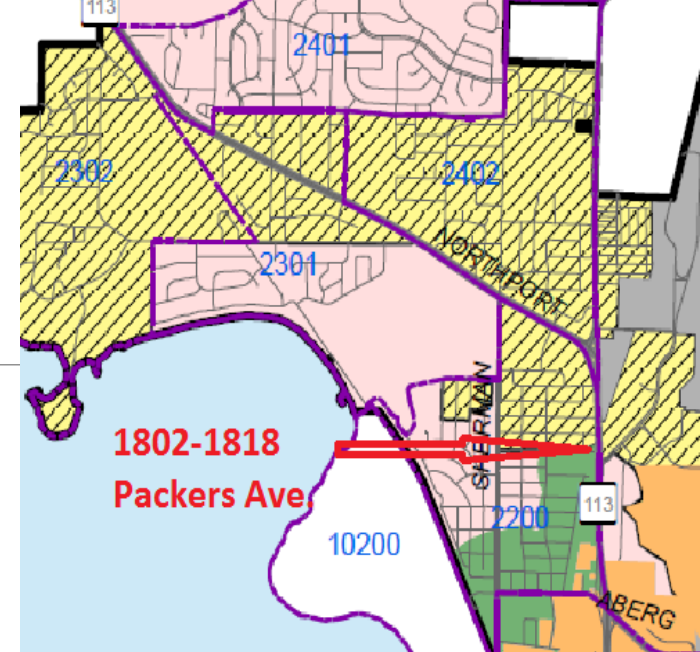
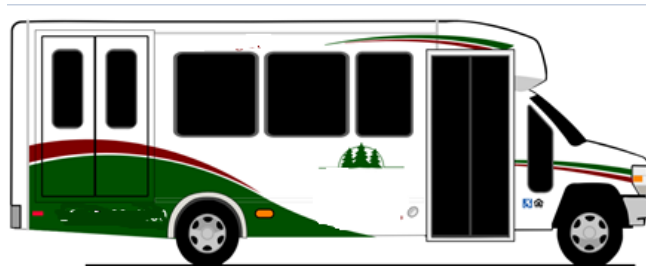
Loftsgordon Ave

Schlimgen Ave



RFP Requirements-Highlighted

- **Requirement 5:** Located in Preferred Area (Green)
- **Requirement 6:** Strong Community Connections
 - Bus stop 200 feet away; North Transfer Point $\frac{2}{5}$ of mile away
 - Future BRT stop on Sherman/Aberg (less than $\frac{1}{4}$ mile away)
 - Proximity of Grocery Stores (Pick 'n Save & Willy Street Co-op North are within one mile)
 - Parks (Warner Senior Center located one mile away)
 - Library located within one mile
 - Restaurants, retail (Northgate/Sherman Plaza), pharmacies, clinic, and banks





1802- 1818 Packers Avenue



LIBERTY MORTGAGE &
DEVELOPMENT COMPANY
PACKERS AVENUE & SCHLIMGEN AVENUE
EXTERIOR RENDERED PERSPECTIVE



1802- 1818 Packers Avenue

Proposed Apartments Unit Mix

Number of Bedrooms	Number of Apartments	% of Total
1 Bedroom	63	79%
2 Bedroom	17	21%
Total	80	100%

Affordable vs. Market-Rate Mix

CMI %	Number of Apartments	% of Total
30%	16	20%
50%	32	40%
60%	12	15%
Affordable	60	75%
Market	20	25%
Total	80	100%

CMI %	Number of Apartments	% of Total
30%	16	20%

- Supportive Service Partners (Formalized)
 - JustDane (formerly Madison-area Urban Ministry (MUM) – previously incarcerated individuals
 - Dane County Veterans Service Office – Veterans
 - NewBridge – Seniors age 55+

Not Formalized

* Salvation Army – if needed by Salvation Army and Avenue Square has units available

Northside Madison Market

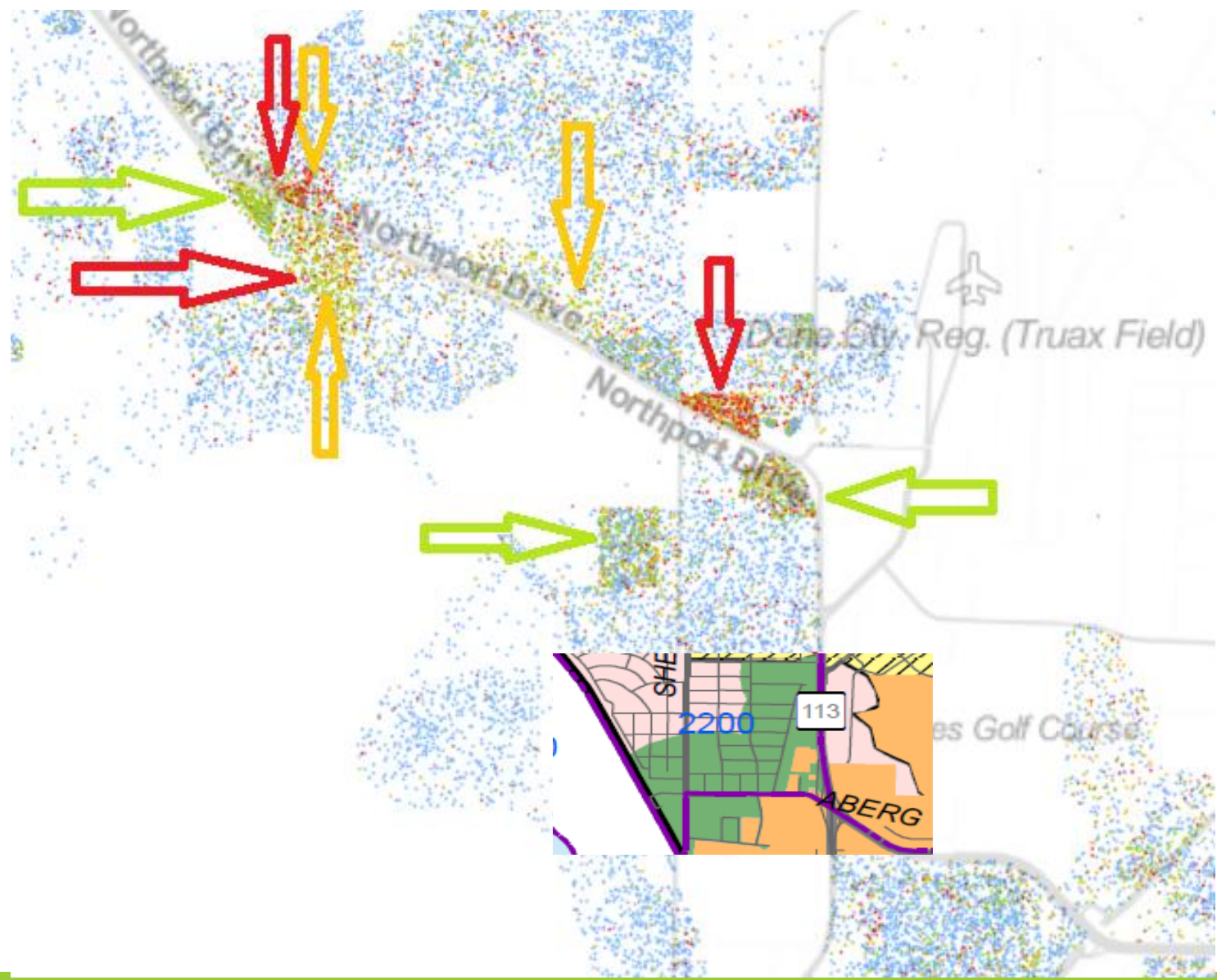
THE MADISONIAN 1825-1837 ABERG 70 UNITS (MAJORITY SENIOR)

AVENUE SQUARE 1802-1818 PACKERS 80 UNITS (SENIOR)

Truism(s) – Self-evident Truth(s)

- The City of Madison simply NEEDs more affordable housing (family and elderly)
- WHEDA's tax-credit selection criteria, funds a disproportionate number of family tax credit developments compared to elderly. (Generally on the scale of 5 family developments to 1 elderly)
- Baby Boomers are getting older and that coming wave has already arrived – Many of them needing affordable housing (By 2030 all baby boomers will be 65 or older)
- Seniors have more disabilities and require more universal (accessible) living accommodations as they get older (Elevators!)
- Seniors are less transient, preferring to stay within the close proximity of the community in which they worked and raised their children in and where their friends still live – **the Community of their Choice!**
- Northside, Eastside, Westside and Southside – most adults, and especially seniors in Madison, tend to stay in the area in which they were raised or have lived for a long time

Racial Dot Map University of Virginia

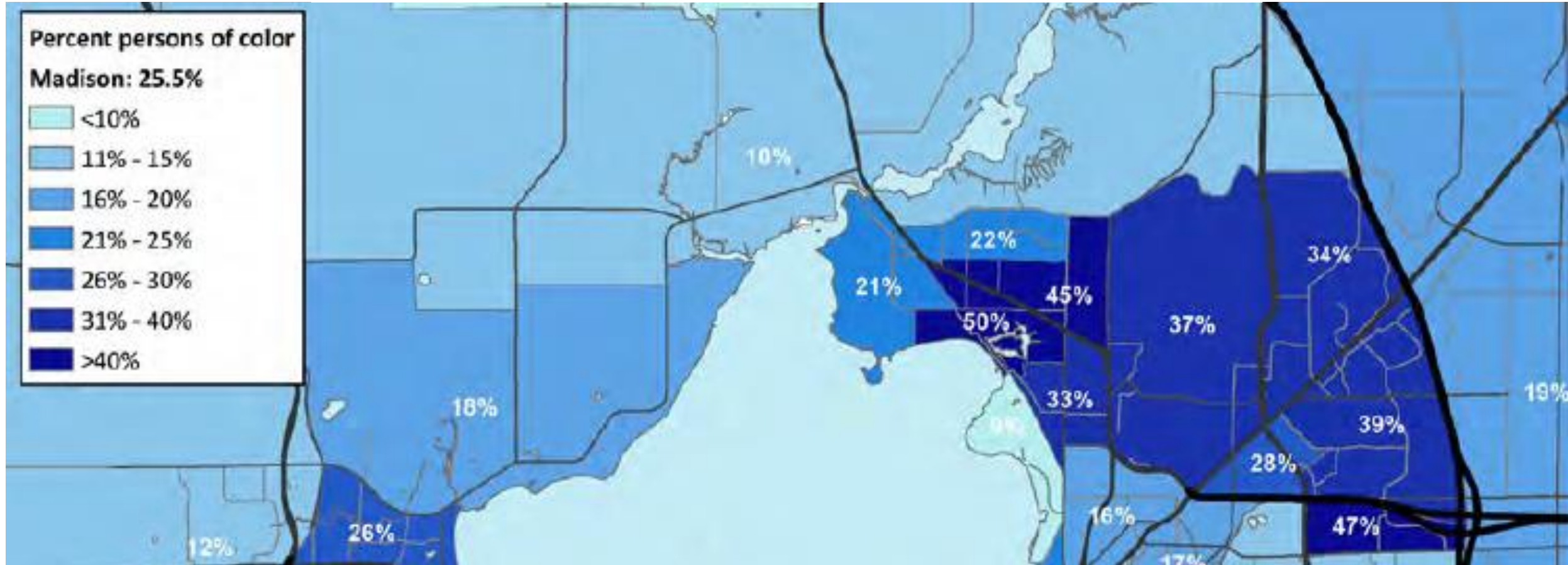


2010 Census Block Data

1 Dot = 1 Person

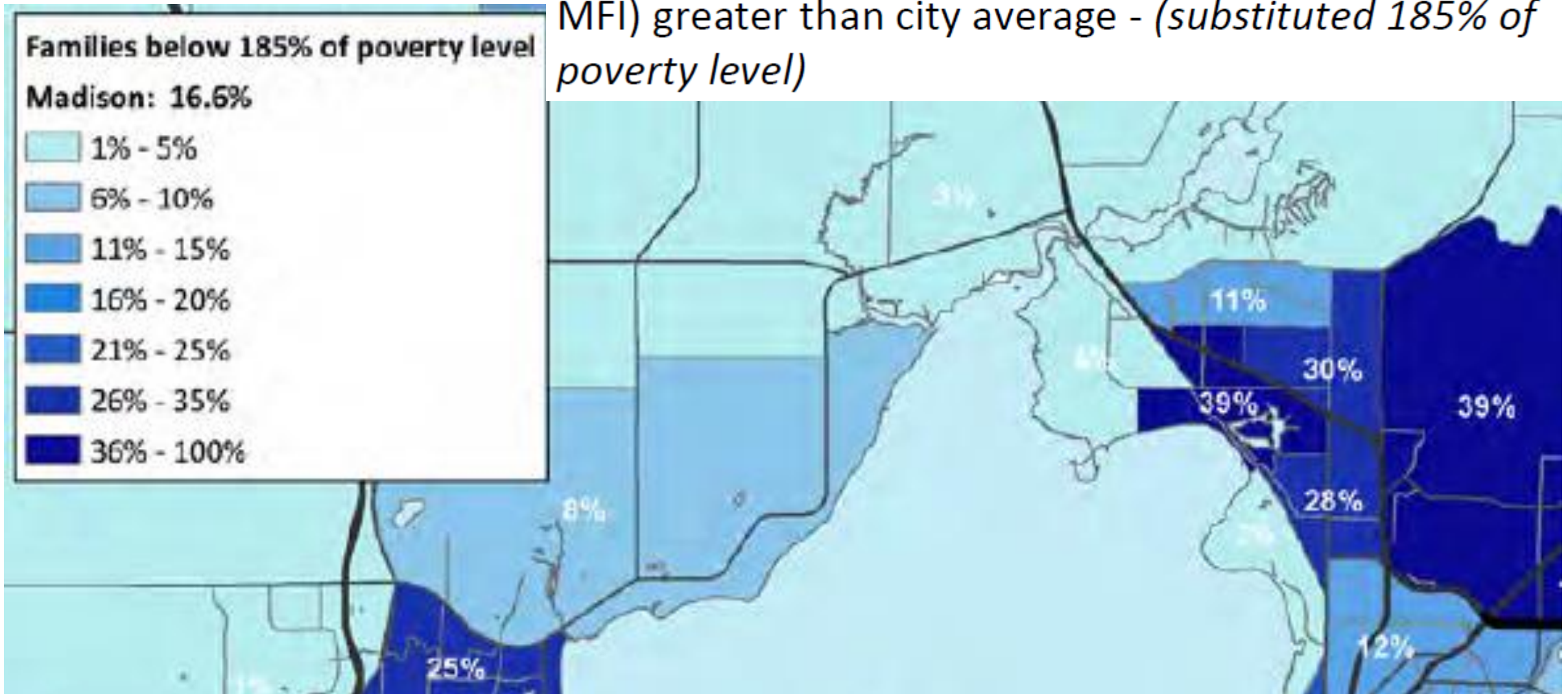
- White
- Black
- Asian
- Hispanic
- Other Race / Native American / Multi-racial

Share of population that are **communities of color** greater than city average



From Equitable Development in Madison Report Completed by City of Madison Planning Division November 2019. An assessment of factors contributing to gentrification and displacement

Share of households that are **low-income** (below 80% MFI) greater than city average - (*substituted 185% of poverty level*)



From Equitable Development in Madison Report Completed by City of Madison Planning Division November 2019
An assessment of factors contributing to gentrification and displacement

Current Senior Affordable Housing Needs on Northside

Northside



Current waitlists for “affordable units” in the area:

1. Sherman Glen – 97 Senior LIHTC units, waitlist: 105 units (August 2020)
2. Northport Apartments – 20 one-bedroom units, Section 8 units occupied by seniors > 55+, waitlist: 4-5 years (waitlist closed)
3. Dryden Terrace – 100 one and two bedroom units for S8 seniors 62 and older; waitlist: 18-24 months



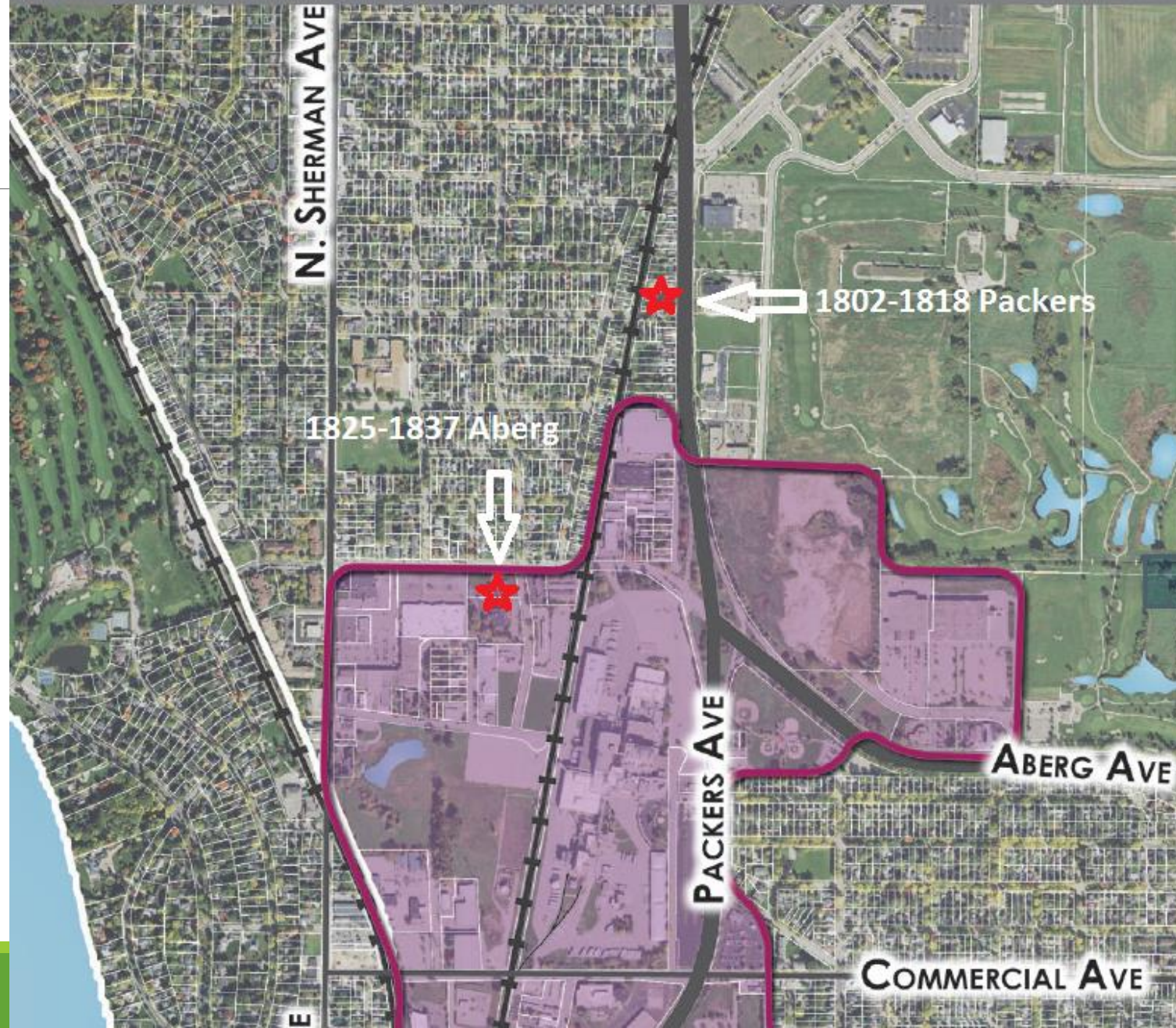
- UTILITIES**
- \$232,000 reduction in water utility income
 - \$500,000 reduction in annual wastewater treatment income
 - \$3 million gas and electric revenues

OTHER Reduction in philanthropic resources to community

Loss of customer base/revenues for nearby retail, restaurants, and service businesses

Sources: City of Madison, Madison Gas & Electric, Madison Water Utility, Madison Metropolitan Sewerage District, Workforce Development Board of South Central Wisconsin, Wisconsin State Journal

OSCAR MAYER SPECIAL AREA PLAN BOUNDARY





Today

- Industrial
- Underutilized land
- Barriers/auto oriented

- 2,500 Estimated Jobs
- <150 Residents
- \$74M Tax Base

In the Future

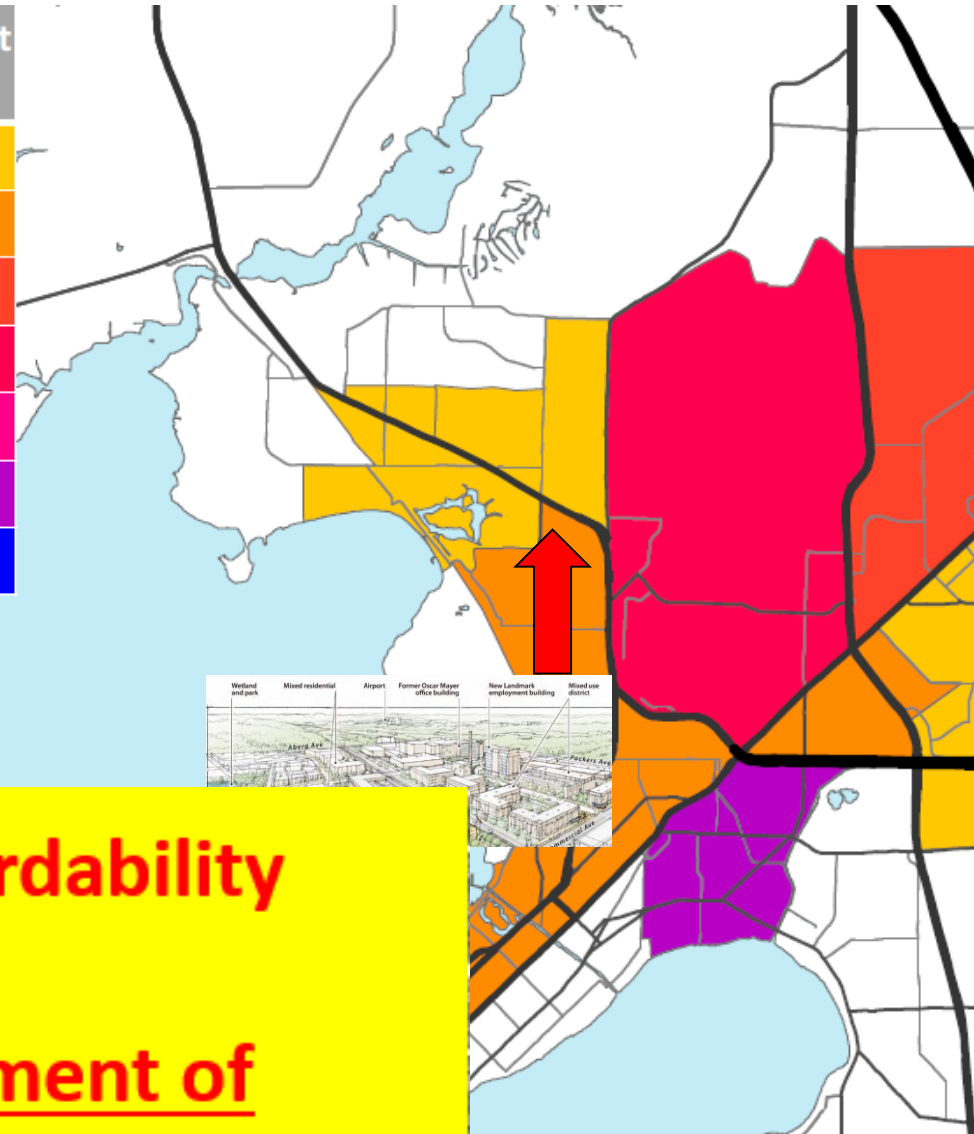
- Diverse mix of employment and housing
- Connected and accessible
- Activity hub

- + 4,000 Jobs
- + 4,000 Residents
- >\$300M Tax Base

* Based on general land use projections

Gentrification and Displacement Risk

Typology	Vulnerable population?	Demographic change?	Housing market condition
Susceptible	Yes	No	Adjacent
Early: Type 1	Yes	No	Accelerating
Early: Type 2	Yes	Yes	Adjacent
Dynamic	Yes	Yes	Accelerating
Late: Type 1	Yes	Yes	Appreciated
Late: Type 2	Previously	Yes	Accelerating
Continued Loss	Previously	Yes	Appreciated



Objective 2: Maintain Housing Affordability and Minimize Displacement – Specifically stating elderly displacement of surrounding neighborhoods

Equitable Development in Madison, City of Madison Planning Division, November 2019

Jobs

- **Construction Budget Avenue Square**
 - **At least 25% must be completed by minority owned contractors**
(~\$3.5 million of development budget)



Every 100
typical Low Income
Housing Tax Credit
apartments will gener-
ate an estimated...



\$7.9 million in local income in the first year
and **\$2.4 million** annually



122 local jobs in the first year
and **30** jobs annually
locally



\$827,000 in taxes in the first year
and **\$441,000** annually
for local governments

Conclusion: Expected Benefits of Two Senior Developments for the Northside of Madison

- Repurpose and maximize use of site(s) which includes vacant/blighted land
- Provides new 150 unit(s) of Accessible Senior/Family housing (~73% affordable)
- Provides needed quality, safe and affordable housing for seniors on a fixed income to stay in this area (**the Community of their Choice!**)
- Higher density housing will provide added economic buying support to local businesses still feeling the effects of the Oscar Mayer plant shutdown
- Mitigates gentrification risks (Oscar Mayer Redevelopment) and continued low vacancy rates in apartment space across Madison
- Brings economic stimulus to the area including jobs
 - \$3.2 million of construction budget to minority owned contractors – Madisonian
 - \$3.5 million of construction budget to minority owned contractors – Avenue Square Senior
- Senior Northsiders want to stay here! (As evidenced by current wait lists for affordable housing)

1802- 1818 Packers Avenue



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