Legislation Details

File #:	59334	**Version:**	1	**Name:**	Awarding up to $1,800,000 from the Affordable Housing Fund to support a rental housing development project, proposed by Rule Enterprises LLC and Movin' Out, Inc., selected through a City Request for Proposals (RFP) process, that will construct approximate
Type:	Resolution			**Status:**	Passed
File created:	1/29/2020			**In control:**	Community Development Division
On agenda:	2/25/2020			**Final action:**	2/25/2020
Enactment date:	3/2/2020			**Enactment #:**	RES-20-00144

Title: Awarding up to $1,800,000 from the Affordable Housing Fund to support a rental housing development project, proposed by Rule Enterprises LLC and Movin' Out, Inc., selected through a City Request for Proposals (RFP) process, that will construct approximately 150 units of rental housing at 1402 S. Park Street in Madison, with 94 units affordable to households with incomes at or below 50% of the county median income, and authorizing the Mayor and City Clerk to execute a loan agreement with the developer.

Sponsors: Christian A. Albouras, Samba Baldeh, Zachary Henak, Sheri Carter, Tag Evers

Indexes:

Code sections:

Attachments: 1. Rule Enterprises Truman Olson RFP Response & Supplemental Docs Jan 28 2020.pdf, 2. Truman Olson Updated Financials and Org Chart.pdf

Date	Ver.	Action By	Action	Result
2/25/2020	1	COMMON COUNCIL	Adopt	Pass
2/10/2020	1	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
2/6/2020	1	COMMUNITY DEVELOPMENT BLOCK GRANT COMMITTEE	Return to Lead with the Recommendation for Approval	Pass
2/4/2020	1	FINANCE COMMITTEE	Referred	
2/4/2020	1	COMMON COUNCIL	Refer	Pass
1/29/2020	1	Community Development Division	Referred for Introduction	

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