



Legislation Text

File #: 43548, **Version:** 3

Fiscal Note

Fiscal note pending.

Title

SUBSTITUTE RESOLUTION - Recommending the selection of CommonBond Communities for the provision of services relating to the development and property management for a mixed income senior housing development.

Body

WHEREAS, on December 2, 2014 the Common Council passed resolution number 14-00906 directing Housing Strategy Committee to develop recommendations for a housing policy that promotes transit oriented housing for seniors. The policy should support safe and affordable housing with access to transit and amenities for older adults; and

WHEREAS, in November of 2015 staff submitted the Senior Housing Chapter of the Biennial Housing Report which was referred to the Housing Strategy Committee, the Committee on Aging, and the CDBG Committee, the Council accepted the Senior Housing Chapter in February of 2016; and

WHEREAS, on February 23, 2016 the Common Council accepted the Senior Housing Chapter of the Biennial Housing Report which recommended "For seniors that can no longer stay in their homes due to affordability, work to ensure the creation of affordable senior housing throughout the city to allow them to continue to age in place" and "create a city-led pilot project combining senior housing, mixed-income housing, transit oriented development with a strong connection to services and healthcare on an infill site" which "would likely require a City RFP process and possibly site acquisition and City participation through subsidy for the low-income component, onsite services, and transit"; and

WHEREAS, the Affordable Housing Market Report and Senior Housing Chapter of the Biennial Housing Report identified Low Income Housing Tax Credits as a key component of financing affordable rental housing and applications for the next available round of Low Income Housing Tax Credits are due in January 2017; and

WHEREAS, on June 7, 2016 the Council passed Enacted Resolution No. RES-16-00433 directing the CDA to draft and issue a request for qualifications ("RFQ") for development services relating to the development and financing of housing for mixed income senior housing; and

WHEREAS, the CDA issued the RFQ for development services and ten organizations submitted response to the RFQ; and

WHEREAS, an adhoc committee of the CDA including members of the Committee on Aging, Madison in Motion, Community Development Block Grant Committee, and CDA interviewed all of the organizations that responded to the RFQ and recommended to the CDA Board and Council selection a team comprised of CommonBond Communities as the developer and property manager; and

WHEREAS, CommonBond Communities will be responsible for and is committed to providing the desired Real Estate Development, Property Management, and Support Services as specified in the RFQ; and

WHEREAS, CommonBond Communities will be responsible for and is committed to carrying out a robust neighborhood engagement process including the alder, relevant neighborhood association(s), neighborhood residents and other interested parties to begin immediately upon site selection; and

WHEREAS, CommonBond Communities will submit a capital budget and operating proforma on or about September 15, 2016 for the Community Development Division to use in conducting a financial analysis to determine any City capital subsidy commitment that may be necessary and available for the proposed development;

NOW THEREFORE BE IT RESOLVED that subject to negotiation and approval of definitive agreements, the Mayor and the Council approve the selection of CommonBond Communities for the provision of development and property management relating to the development , financing, and operation of housing for seniors.

BE IT FINALLY RESOLVED that Mayor and City Clerk are authorized to execute, deliver, accept and record any and all documents and take such other actions as shall be necessary or desirable to accomplish the purpose of this resolution in a form approved by the City Attorney.