

GENERAL APPLICATION

This application form should be used for projects seeking funding from City of Madison Request for Proposals

#2025-14027: Financing for Affordable Homeownership Development, Programs, and Services.

Applications must be submitted electronically to the City of Madison Community Development Division by **noon on September 26, 2025**. Email to: cddapplications@cityofmadison.com. Any questions, contact mdavila-martinez@cityofmadison.com.

APPLICANT INFORMATION

Applicant Name: Wisconsin Partnership for Housing Development	
Proposal Contact Name:	Todd Mandel
Email (Proposal Contact):	toddmandel@wphd.org
Financial Contact Name:	Todd Mandel
Email (Financial Contact):	toddmandel@wphd.org
Legal Status: ☒ Non-Profit ☐ Private/For-Profit ☐ Other	
Federal EIN:	39-1508503
Registered on SAM? ☒ Yes ☐ No	SAM/ UEI #: RR7NWXYH5C9
Community Housing Development Organization?	☒ Yes ☐ No ☒ CHDO Application Attached

AFFIRMATIVE ACTION

If funded, applicant hereby agrees to comply with the City of Madison Ordinance 39.02 and file either an exemption or an affirmative action plan with the Department of Civil Rights. A Model Affirmative Action Plan and instructions are available at <https://www.cityofmadison.com/civil-rights/contract-compliance/affirmative-action-plan>.

LOBBYING REGISTRATION

Notice regarding lobbying ordinance: If you are seeking approval of a development that has over 40,000 gross square feet of non-residential space, or a residential development of over 10 dwelling units, or if you are seeking assistance from the City with a value of over \$10,000 (this includes grants, loans, TIF, or similar assistance), then you likely are subject to Madison's lobbying ordinance, sec. 2.40, MGO. You are required to register and report your lobbying. Please consult the City Clerk for more information. Failure to comply with the lobbying ordinance may result in fines of \$1,000 to \$5,000. You may register at <https://www.cityofmadison.com/clerk/lobbyists/lobbyist-registration>.

CITY OF MADISON CONTRACTS

If funded, applicant agrees to comply with all applicable local, state and federal provisions. A sample contract that includes standard provisions may be obtained by contacting the Community Development Division at (608) 266-6520. If funded, the City of Madison reserves the right to negotiate the final terms of a contract with the selected agency.

SIGNATURE OF APPLICANT

Name Todd Mandel Date: 9/25/2025

By submitting this application, I affirm that the statements and representations are true to the best of my knowledge. By entering your initials in this box TM you are electronically signing your name as the submitter of the application and agree to the terms listed above.

ORGANIZATIONAL CAPACITY: **COMPLETE ONCE**

1. Describe your agency's experience with **current or past awards**, including challenges, successes, opportunities, and areas of improvement. If you are a **new applicant**, explain your capacity to undertake the proposed project and identify any resources, partnerships, or expertise you will rely on.

WPHD is currently finishing out a 2024 award to develop three units of single-family housing – two new construction and one acquisition/rehab. The two new construction projects were successfully delivered, though the timelines took longer than anticipated. Due to post-COVID construction pricing increases, it took considerable time to find a contractor who could do the project at the price that was workable. The projects had been conceptualized under one price environment but had to be delivered in a separate price environment.

The acquisition/rehab project is still in progress. The major delay there has been getting the limited rehab work onto a contractor's schedule. The project had been lined up to complete the rehab in April, however funding delays meant that the closing had to be pushed back multiple times. This caused the loss of the construction window and now we are working to get back into the window. We believe this project will be completed by the third week of October.

A major lesson learned from these sets of projects is that contractor capacity is significantly constrained by post-COVID and that pricing is less reliable. To hedge those risks, we have put together this application in cooperation with our builder, so that pricing and contractor scheduling are already confirmed and pricing is committed.

We have also been able to develop the systems and processes necessary to conduct closings with the Madison Area Community Land Trust. The projects that recently completed allowed us to create the legal agreements and closing processes necessary to streamline closings. Along these lines we have also identified the establishment of a formal MOU for each project with the MACLT as important process improvement.

Post-purchase the units will be transferred into the Madison Area Community Land Trust. The MACLT will ensure that the units remain affordable in perpetuity by monitoring and enforcing the ground lease. Homeownership retention is just as important for generational wealth-building as is the initial step of home purchasing. Many MACLT homeowners are the first in their families to own a home, and MACLT staff are an important resource to ensure their overall success as homeowners. This post-purchase support is one reason that community land trust programs across the United States have demonstrated a 90% reduction in foreclosure risk compared to conventional homeownership.

Post-purchase support at MACLT includes a range of services to ensure the success of our homeowners, including providing one-on-one information on homeownership-related issues like estate planning, refinancing, home maintenance, winterization, refinancing, connections to other social service agencies, and preparation for selling the home. MACLT homeowners also can participate in a committee of MACLT homeowners as well as the opportunity to serve on MACLT's Board of Directors.

2. Do you or any team members have outstanding legal matters or ongoing litigation? If so, provide brief details. Specifically, list:
- Any foreclosure, default, or bankruptcy within the past ten years.
 - Any litigation related to financing or construction projects within the past five years.
 - Any Chronic Nuisance Abatement or Nuisance Case notifications issued by the Madison Police Department or Building Inspection within the past five years.
 - Any unresolved Building Inspection citations resulting in Municipal Court Complaints within the past five years.
 - Any litigation with the City of Madison, or within the State of Wisconsin, within the past five years.

No on-going litigation.

SUBMIT THE FOLLOWING QUESTIONS **FOR EACH PROJECT PROPOSAL.**

PROPOSAL #1

1. PROJECT SUMMARY

Name of Proposal:	Land Trust Homeownership Owl Court
Proposal Type:	Development - New Construction
Proposal Summary:	This proposal will create four permanently affordable homeownership units on two lots in the Owl Creek neighborhood. The units will be in a "twindo" style using a zero lot line approach. Units will be placed in the Madison Area Community Land Trust upon sale to ensure permanent affordability. The units will be three-bedroom, 1.5 bath homes with one-car garages that are designed to maximize density while also respecting the neighborhood character. Units will be affordable to a family of four at the 65% CMI mark and will provide energy and accessibility enhancements.
Number of households served:	4
Amount Requested from CDD:	\$800,000
Total Proposal Budget:	\$1,977,710

1A. DEVELOPMENT PROPOSAL ONLY

Specify the target price of project homes (estimate):	\$ 292,000
Will the homes be permanently affordable? [Yes/No]	Yes
Do you have site control? [Yes/No]	NA

If yes, what is the site address:	Owl Creek lots
Is the site currently occupied?	No
If proposing to build on Owl Creek Vacant Lots detailed above, list addresses of lots. If interested in all six lots, write "All".	All. We are not proposing to develop on all six lots, however we can develop on any of the lots. Our preference is for 4301 and 4307 Valor Way. Our second preference is for 5117 and 5133 Great Gray Drive. Our last preference would be the remaining two lots.

2. PROJECT DESIGN

List any features that make your proposal unique.

- For **Development Proposals** - Provide a detailed description of the **sustainability** and **accessibility** features incorporated into the project design, including their estimated incremental costs to construction. If any of the required sustainability or accessibility features **cannot** be met, explain why they are not feasible for this project.
 - If you are proposing **additional** sustainability or accessibility features that exceed the standard requirements, specify:
 - The specific features being added
 - How many units will include these enhancements
 - The estimated incremental cost associated with these enhancements
- For **Programs/Services** - What innovative or unique elements will your program include to enhance its impact or reach? For example, describe any targeted partnerships, culturally specific approaches, scalability features, or methods of tailoring services to meet the diverse needs of the community (e.g., income levels, racial/ethnic groups, or other demographics). How do these features set your program apart from others?

The homes that will be developed under this RFP will have Focus on Energy New Homes ratings. We estimate this will add approximately \$30,000 per unit to the cost of the project as the primary avenues to compliance involve electrification and heat pump installation. To help reduce the impact of those electric appliances, installing solar panels is a logical next step. The units will have at least one at-grade entrance, and we estimate this will cost an additional \$500 to implement. Main floor bathrooms will be a minimum of 32" wide and hallways will be at least 36" wide. We do not anticipate any appreciable increase in cost due to this feature. All door handles will be lever style and all light switches will be rocker style. Additional cost for this is projected to be \$750. Electrical panels and switches will be no more than 48" high and at least 15" off the floor. No financial impact of this implementation. All flooring will be non-slip and have low thresholds. This is projected to cost an additional \$1,500. Depending on funding and pricing, solar installations may need to be resized to meet funding limits.

3. PROJECT READINESS

Provide a summary of the steps already completed and those remaining to demonstrate project readiness.

- For **development proposals**, include land acquisition, financing, zoning approvals, or other pre-construction milestones. Reminder that multi-family proposals have additional requirements including pre-application meeting and DAT meeting that should be included in the timeline.
- For **programs and services**, include steps such as participant outreach plans, hiring and training staff, securing partnerships, timeline for utilizing funds, or developing program materials.

The Joint MACLT Owl Creek project currently has several steps in the development process complete:

- We have met with the City for the pre-application meeting.
- Initial design is complete.
- We have established legal structures to be able to create the four lots using zero-lot line agreements.
- Financing has been offered.
- We have secured pricing on our design.
- Based on these realities, this project is positioned to break ground within 30 days of land acquisition.

4. PROJECT FEASIBILITY – Developer/Administrator Capacity

Identify team members / partnerships for this project, along with their relevant training, certifications, licenses, experience, and contribution to the proposed project.

Todd Mandel, Lead Developer. Todd is the Executive Director of the Wisconsin Partnership for Housing Development and has more than 20 years of housing development and programming experience. Specializing in homeownership development, Todd has developed more than \$10 million in ownership housing during his career. He has also has a deep background and knowledge of community land trusts. He founded and operated Wisconsin's first rural community land trust for more than 10 years and has been responsible for putting more than 30 homes into permanent affordability. Todd has held certification from HUD as a HOME Program Specialist and holds a certificate from NeighborWorks America in Affordable Housing Development. He has a bachelor's degree from the University of Minnesota in Sociology and Applied Business and a Master's Degree in Servant Leadership from Viterbo University.

Heather Boggs, Program Manager. Heather has managed WPHD's housing programs for more than 13 years in her role as Program Manager. She is certified in Part 5 Long Form Income Methodology and routinely income qualifies dozens of applicants annually around the state. She has assisted in WPHD development projects for the past six years and oversees the agency's rental and outreach sections. She has completed training certifications in HOME and CDBG.

Deaken Boggs, MACLT. Deaken is a member of the Madison Area Community Land Trust staff and will be responsible for coordinating buyers and buyer engagement. Deaken has assisted more than 20 MACLT homebuyers get into a CLT home and worked closely with WPHD on their last joint project.

5. PROJECT FEASIBILITY – Financial Capacity

Explain your approach to fulfilling financial obligations for the proposal, including any secured funding:

- For **development proposals**: Address developer equity, construction financing, other funding sources you are leveraging, and subsidy needs.
- For **programs/services proposals**: Address management of program costs, staff compensation, other sources of funding you are leveraging, and operational sustainability.

WPHD has a financing contingency from Lake Ridge Bank to lend to the project as the primary construction lender. We will be exploring the need for pre-development financing with Forward Community Investments and LISC as well. The project calls for limited grant funds from other sources: Associated Bank and Old National Bank. Both banks funded the development of housing in Madison last year by providing \$25,000 of funding. But those application cycles are in the future.

In the project budget spreadsheet we have indicated a \$240,000 sales price. This is somewhat confusing as the actual sales price will be \$292,000. However, we anticipate buyers qualifying for \$35,000 in city downpayment assistance, \$10,000 in FHLBC DPP downpayment assistance, \$5,000 in HCRI downpayment assistance, and \$2,000 in other assistance or seller credit. The project assumes funding will be available on the buyer side of the equation. FHLBC Downpayment Plus funds are available to individuals who qualify. And MACLT has state Housing Cost Reduction Initiative funds available. If HCRI funds are unavailable at the time of project completion, we will reduce the developer fee and/or secure additional funding to accommodate the shortfall. Last year we secured more than \$35,000 of non-federal funding to support homebuyers.

6. PROJECT FEASIBILITY – Project Management and Timeline

Provide a project timeline for the contract term, including key milestones:

- For **development proposals**: real estate acquisition, bid process, construction start/end, marketing, and unit sale completion, etc. (2 year-max timeline)
- For **programs/services proposals**: marketing, outreach, service delivery, completions, etc. (annual timeline)

Acquisition – April 2026

Zoning and Plan Approval – June 2026

Construction Start units 1-2: June 2026

Construction End units 1-2: December 2026

Sale of units 1-2: February 2027

Construction Start units 3-4: September 2026

Construction End units 3-4: March 2027

Sale of units 3-4: May 2027

Final reports: July 2027

7. COMMUNITY NEED

Alignment: Explain how your project aligns with the City’s goals for affordable housing and community development and identify the target population served for your project (including income levels and other demographic factors). Note if your proposal aligns with any of the preferences identified in the RFP.

This project seeks to expand homeownership opportunities in responsible and thoughtful ways, while being good stewards of city resources. It will work towards the city’s overall affordable goals by creating four new housing units where, traditionally, only two units would have been built. This moves the city, incrementally, towards its goal of 15,000 new homes within the next five years. All four homes will be affordable, which moves the city closer to its goal of 3,750 affordable new homes in the city in the next five years. These units will be affordable to a family of four making 65% of the county median income.

Within the aspects of this RFP, this project also meets several goals:

- WPHD is a Community Housing Development Organization and would carry the project out as a CHDO.
- By partnering with MACLT the homes will be permanently affordable and have stewardship to ensure affordability.
- The project also aligns with the goal of smaller scale infill development by taking two single-family lots and creating four units of housing. This housing will still be ownership housing, but it increases the density and affordability.

- This project also meets the shovel-ready goal as it will be ready to break ground as soon as plan approvals are received.

Economic Mobility: How will your proposal help participants or residents achieve economic mobility, particularly in underserved communities?

- For **development proposals**, explain how the project aligns with the income levels of the area (describe what the median income of the census tract where the development will be located) and promotes generational wealth-building and well-being.
- For **programs/services proposals**, describe how your program fosters financial empowerment and economic mobility through education, support, or direct assistance.

The median income for a family of four in Census Tract 105.01 is \$125,900. The income needed to purchase one of these homes is \$84,000 which corresponds to approximately 65% of the tract's median income. This means that homeowners, who would normally be completely locked out of a neighborhood such as due to prices, have an opportunity to buy a home and live in this area of Madison. At this price point the house would be available to Madison teachers, school paraprofessionals, police, fire, city workers

The project will help create generational wealth-building through the support and stewardship of the CLT. While under the CLT model, the amount of proceeds a buyer will receive is reduced due to the ground lease and the need to share appreciation. However, the buyers will also benefit from reduced maintenance costs and from having someone by their side during their homeownership experience.

Expand: Explain how your project will expand opportunities for first-time homebuyers and reduce existing disparities in rates of homeownership between different segments of the Madison population.

The project will work closely with the MACLT to actively affirmatively market the units, first, to populations that are underrepresented in city homeownership numbers such as African American and Latinx populations. Once design is complete and contracts awarded, we will coordinate with MACLT to reach out both the Urban League of Madison and to Centro Hispano of Dane County to meet with them and educate them about the project. We will work with both organizations to identify potential buyers that can be referred to MACLT.

Affirmative marketing is a needed strategy as the Owl Creek census tract trails the rest of the city in most measures of diverse racial and ethnic ownership. The rate for Black homeowners is 372% higher in the rest of the city than it is in the Owl Creek census tract. While this is the largest disparity, significant disparities exist for Hispanic and Asian households as well with Hispanic ownership rates being almost twice as much in the city and Asian ownership rates being approximately 150%. The two areas where the Owl Creek census tract is outperforming the rest of the metro area is housing rates for Native Americans and for multi-race households. And while these two categories are outperforming, the underperformance in Black and Hispanic households is more severe if general demographics are considered.

The Madison metropolitan statistical area has 4.46% of its population as Black, however Black homeownership is only 1.34% and Black homeownership in Owl Creek is 0.36%. For Hispanics, they make up 6.9% of the metropolitan population, only 2.88% of the metropolitan homeownership number, and only 3.79% of the homeowners in Owl Creek. And lastly, Asian households make up 5.04% of the metropolitan populations but only represent 3.14% of the city's homeowners and only 2.89% of Owl Creek's homeowners.

Lead Applicant:

Wisconsin Partnership for Housing Development

1. AGENCY OVERVIEW

This chart describes your agency's total budget for 3 separate years. Where possible, use audited figures for 2023 Actual.

Account Description	2023 Actual	2024 Budget	2025 Proposed
A. PERSONNEL			
Salary (including benefits)	405,827	400,769	437,984
Taxes	45,115	42,409	54,613
Subtotal A	450,942	443,178	492,597
B. OPERATING			
All "Operating" Costs	2,496,129	738,359	3,718,723
Subtotal B	2,496,129	738,359	3,718,723
C. SPACE			
Rent/Utilities/Maintenance	21,460	14,447	14,280
Mortgage/Depreciation/Taxes	70,934	70,934	70,934
Subtotal C	92,394	85,381	85,214
D. SPECIAL COSTS			
Subcontracts	111,700	85,802	95,122
Deposits to Reserves			
Debt Service (Excl Mortgage)			
Other: (Specify)			
Subtotal D	111,700	85,802	95,122
Total Operating Expenses:	3,151,165	1,352,720	4,391,656
REVENUE			
Direct Public Grants	1,079,375	549,320	2,050,000
Direct Public Support			
Indirect Public Support			
Miscellaneous Revenue	2,154,340	448,035	1,039,073
Restricted Funds Released			
Program Income	1,189,774	437,492	1,522,231
Total Income	4,423,489	1,434,847	4,611,304
Net Income	1,272,324	82,127	219,648

Applicant	Wisconsin Partnership for Housing Development
Project 1 Co-Applicant	0
Project 2 Co-Applicant	0
Project 3 Co-Applicant	0

Property Address	Project Type	Anticipated Sales Price
1 4301 & 4307 Valor Way (could also be 4301 & 4307 Valor Way)	Owl Creek Land Trust Homeownership 12bd / 6ba	\$ 240,000.00
2 0 bd / ba		
3 0 bd / ba		

Program Summary

		Project #1	Project #2	Project #3
Total Proposed	Project Name	Creek Land Trust Homeowne	0	0
4	Units	4	0	0
\$ 1,927,709.75	Total Uses	\$ 1,927,709.75	\$ -	\$ -
\$ 1,927,710.00	Total Sources	\$ 1,927,710.00	\$ -	\$ -
\$ 481,927.44	Total Dev. Cost + Trans Cost	\$ 481,927.44		
\$ 481,927.50	Total Dev. Funding	\$ 481,927.50		
\$ 263,750.00	Committed Sources	\$ 263,750.00		
\$ 220,177.50	Pending Source	\$ 220,177.50		
\$ 200,000.00	CDU Funding	\$ 200,000.00		
\$ 20,177.50	Pending: Other Source	\$ 20,177.50		
\$ -	Pending: Other Source	\$ -		

Note that all figures present below row 30 are estimates intended to provide general insight into the potential affordability of the proposed homes. While the table includes scenarios of household at 60% and 50% of the Area Median Income (AMI), applicants are only required to ensure affordability for households at or below 80% AMI. Applicants may also include pass-through assistance to the homebuyer—structured as a second mortgage—from the allocation provided to the developer as part of the affordability calculation.

	Is this affordable to a 4-person household at:	Is this affordable to a household at:	Is this affordable to a household at:	
80% AMI	yes			<= must at least meet this requirement
60% AMI	no			
50% AMI	no			

Affordability Assumptions : must input anticipated sales price first.

Notes

Project #1: Owl Creek Land Trust Homeownership 12bd / 6ba	AMI	80%	60%	50%	
	Household Size	4-person	4-person	4-person	<= select dropdown
	Annual Income	\$ 101,850.00	\$ 77,880.00	\$ 64,900.00	
	Monthly Household Income	\$ 8,654.17	\$ 6,490.00	\$ 5,408.33	
	Affordability Cap as a % of Income	30%	30%	30%	<= Some lenders use 28 percent, FHA can allow up to 31 percent. This is mortgage DTI limit only, not aggregate DTI.
	Monthly "Affordable" Expenditure Cap	\$ 2,596.25	\$ 1,947.00	\$ 1,622.50	
	Down Payment	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	
	HBAD				<= include any down payment
	Other: [insert name here of dpa]				<= include any down payment
	Other: [insert name here of dpa]				<= include any down payment
	Other: [insert name here of dpa]				<= include any down payment
	Buyer Contribution	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	<= at least 1%
	House Price	\$ 240,000.00	\$ 240,000.00	\$ 240,000.00	
	Down Payment	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	
	Interest Rate	6.90%	6.90%	6.90%	<= edit rate
	No. of Years	30	30	30	
	Closing Costs as a % of Loan	3.00%	3.00%	3.00%	<= traditional industry range is 2-5%
	Estimated Property Tax Rate	\$ 0.018	\$ 0.018	\$ 0.018	<= Make sure to get the decimals right. For example, \$18 of tax per \$1000 of value is 0.018
	Estimated Annual Homeowners Insurance (AI)	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	
	Monthly "Affordable" Expenditure Cap	\$ 2,596.25	\$ 1,947.00	\$ 1,622.50	
	Monthly Homeowners Insurance	\$ 125.00	\$ 125.00	\$ 125.00	
	Output: Loan Amount	\$ 237,600.00	\$ 237,600.00	\$ 237,600.00	
	Output: Monthly P&I	\$ 1,564.83	\$ 1,564.83	\$ 1,564.83	
	Output: Monthly Property Taxes	\$ 360.00	\$ 360.00	\$ 360.00	
	Output: Total Expense (PTI)	\$ 2,049.83	\$ 2,049.83	\$ 2,049.83	
	Difference (Cap minus Expenditures)	\$ 546.42	\$ (102.83)	\$ (427.33)	<= In solver, set objective that this cell equals zero by changing cell D49, if you want to know what the house price should be to be affordable to this AMI
Project #2: bd / ba	AMI	80%	60%	50%	
	Household Size	#N/A	0	#N/A	<= select dropdown
	Annual Income	#N/A	#N/A	#N/A	
	Monthly Household Income	#N/A	#N/A	#N/A	
	Affordability Cap as a % of Income	30%	30%	30%	<= select dropdown; 28-38% ratios
	Monthly "Affordable" Expenditure Cap	#N/A	#N/A	#N/A	
	Down Payment	\$ -	\$ -	\$ -	
	HBAD	\$ -	\$ -	\$ -	<= include any down payment
	Other: [insert name here of dpa]	\$ -	\$ -	\$ -	<= include any down payment
	Other: [insert name here of dpa]	\$ -	\$ -	\$ -	<= include any down payment
	Other: [insert name here of dpa]	\$ -	\$ -	\$ -	<= include any down payment
	Buyer Contribution	\$ -	\$ -	\$ -	<= at least 1%
	House Price	\$ -	\$ -	\$ -	
	Down Payment	\$ -	\$ -	\$ -	
	Interest Rate	6.90%	6.90%	6.90%	<= edit rate
	No. of Years	30	30	30	
	Closing Costs as a % of Loan	3.00%	3.00%	3.00%	<= traditional industry range is 2-5%
	Estimated Property Tax Rate	\$ 0.018	\$ 0.018	\$ 0.018	
	Estimated Annual Homeowners Insurance (AI)	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	
	Monthly "Affordable" Expenditure Cap	#N/A	#N/A	#N/A	
	Monthly Homeowners Insurance	\$ 125.00	\$ 125.00	\$ 125.00	
	Output: Loan Amount	\$ -	\$ -	\$ -	
	Output: Monthly P&I	\$ -	\$ -	\$ -	
	Output: Monthly Property Taxes	\$ -	\$ -	\$ -	
	Output: Total Expense (PTI)	\$ 125.00	\$ 125.00	\$ 125.00	
	Difference (Cap minus Expenditures)	#N/A	#N/A	#N/A	<= In solver, set objective that this cell equals zero by changing cell D49, if you want to know what the house price should be to be affordable to this AMI
Project #3: bd / ba	AMI	80%	60%	50%	
	Household Size	#N/A	0	#N/A	<= select dropdown
	Annual Income	#N/A	#N/A	#N/A	
	Monthly Household Income	#N/A	#N/A	#N/A	
	Affordability Cap as a % of Income	30%	30%	30%	<= select dropdown; 28-38% ratios
	Monthly "Affordable" Expenditure Cap	#N/A	#N/A	#N/A	
	Down Payment	\$ -	\$ -	\$ -	
	HBAD	\$ -	\$ -	\$ -	<= include any down payment
	Other: [insert name here of dpa]	\$ -	\$ -	\$ -	<= include any down payment
	Other: [insert name here of dpa]	\$ -	\$ -	\$ -	<= include any down payment
	Other: [insert name here of dpa]	\$ -	\$ -	\$ -	<= include any down payment
	Buyer Contribution	\$ -	\$ -	\$ -	<= at least 1%
	House Price	\$ -	\$ -	\$ -	
	Down Payment	\$ -	\$ -	\$ -	
	Interest Rate	6.90%	6.90%	6.90%	<= edit rate
	No. of Years	30	30	30	
	Closing Costs as a % of Loan	3.00%	3.00%	3.00%	<= traditional industry range is 2-5%
	Estimated Property Tax Rate	\$ 0.018	\$ 0.018	\$ 0.018	
	Estimated Annual Homeowners Insurance (AI)	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	
	Monthly "Affordable" Expenditure Cap	#N/A	#N/A	#N/A	
	Monthly Homeowners Insurance	\$ 125.00	\$ 125.00	\$ 125.00	
	Output: Loan Amount	\$ -	\$ -	\$ -	
	Output: Monthly P&I	\$ -	\$ -	\$ -	
	Output: Monthly Property Taxes	\$ -	\$ -	\$ -	
	Output: Total Expense (PTI)	\$ 125.00	\$ 125.00	\$ 125.00	
	Difference (Cap minus Expenditures)	#N/A	#N/A	#N/A	<= In solver, set objective that this cell equals zero by changing cell D49, if you want to know what the house price should be to be affordable to this AMI

Area Median Income by Household Size (2025)	80%	60%	50%
1-person	\$ 72,700	\$ 54,540	\$ 45,450
2-person	\$ 83,100	\$ 62,340	\$ 51,950
3-person	\$ 93,500	\$ 70,140	\$ 58,450
4-person	\$ 103,850	\$ 77,880	\$ 64,900
5-person	\$ 112,200	\$ 84,120	\$ 70,100
6-person	\$ 120,500	\$ 90,360	\$ 75,300
7-person	\$ 128,800	\$ 96,600	\$ 80,500
8-person	\$ 137,100	\$ 102,840	\$ 85,700

**City of Madison | Community Development Division
2025 Financing for Affordable Homeownership Development,
Programs and Services RFP #2025-14027**

WISCONSIN PARTNERSHIP FOR HOUSING DEVELOPMENT

Land Trust Homeownership Owl Court (Development – Owl Creek)

Response Submission Due Date: October 31, 2025 at Noon Central Time.

Instructions to applicants:

Please respond briefly and succinctly to the questions below, in-line, unless otherwise specific (e.g. if additional documentation is requested), with a maximum 1/3 page response per question. Use this Word document to record your answers and return the completed document to CddApplications@CityOfMadison.Com with cc: to MDavila-Martinez@CityOfMadison.Com. Please refrain from submitting additional documentation not specifically requested at this time or using alternative formats.

Questions:

1. Your timeline assumes that securing the zero-lot-line Certified Survey Map (CSM) will take approximately two months. Have you confirmed this timeline with City Planning staff?

We've communicated with city staff and are comfortable with the timeline. The timeline in the application starts at acquisition, however for planning purposes, we would start the process as soon as we were notified of award and addresses. We have already completed generic legal work and by starting upon notification of award and addresses, we can run the CSM process and the city contracting process on parallel tracks.

If, for some unforeseen circumstance, there was a major glitch in the CSM process that introduced major delays, then a backup legal structure exists using a condo approach. Our experience is that these structures are less appealing over the long term to owners, however having the involvement of the land trust mitigates most of the issues that come with long-term, two-unit condo ownership.

2. The census tract for the proposed project area has a higher Area Median Income (AMI) than Dane County's overall AMI for households at or below 80%. How does this factor into your affordability analysis and your understanding of who the project will serve?

The 2025 estimated MFI is \$131,768 according to the FFIEC. This is 6% higher than the county median income. As this higher number does not impact the statutory limit, it does not have any direct impact on affordability calculations. The higher median income means that our price point opens opportunities for households to purchase homes where they otherwise may not have an opportunity. WPHD believes in creating opportunities for people to live where they want to live, not just where the market says they can or have to live based on their economic situation.

Under our proposal, a household that makes \$84,000 can purchase a home if they can qualify for a mortgage, have sufficient downpayment, and meet the other required standards. That income requirement applies to all buyers, regardless of where they come from. The fact that the median income is higher simply increases the relative affordability of the units and allows for more potential income integration.

3. Your proposal notes a potential to partner with Urban League of Greater Madison and Centro Hispano. Have you had any initial conversations with either organization regarding this specific project? If so, can you share any preliminary discussions or commitments?

To clarify our homeowner recruitment process, this application is a partnership with the Madison Area Community Land Trust. Homeowner recruitment will be conducted by MACLT and through their channels. We will be reaching out to our traditional partners and channels to notify them of the project and to direct them to MACLT for qualification. Additionally, MACLT maintains existing homeowner development relationships with these organizations and other homeowner development channels.

- a. Given the time it can take to support households in becoming mortgage-ready, how are you planning for that lead time in your project schedule and marketing plan?

Development projects require short timelines due to carrying costs and a desire by municipalities to get properties on the tax rolls in short order. These timelines conflict with homeowner readiness programs. Ideally, homeownership readiness programs work to create a pool of prepared homeowners while developers create opportunities for the buyers to take advantage of. Some agencies do both functions in-house, but WPHD does not. WPHD has partnered with MACLT to utilize their homeownership readiness work alongside our development of units. This partnership allows the project to have a low marketing budget, save on real estate commissions, get preferred lending rates, and have identified buyers early in the process.

4. The project description refers to electrification and Focus on Energy standards as part of the sustainability strategy.

- a. Can you confirm whether WPHD is fully committed to electrifying the proposed homes (i.e., no gas service)? If not fully electrified, which systems would remain gas-powered, and what influenced that decision?

This is a difficult question to answer with a level of confidence at this point in the process in the current tariff environment. Our goal would be full electrification. However, with tariffs ranging from 10% to 175% to 250% back to 50% back to 150% all in the span of a few months, it is difficult for us to declare what the budget can support when we get to the point of final pricing the unit. This is because most of the items needed for full electrification are going to be impacted by import tariffs.

With that said our priority would first be low-hanging fruit including cooling, water heating, induction cooktops, and Focus on Energy New Homes construction standards to eliminate air leakage and heat/cooling loss. The next priority would be space heating, however efficient full-electric space heating in Wisconsin is difficult year-round as heat exchangers begin to lose efficiency under 20 degrees and drops significantly below 0 degrees. Given the long cold snaps experienced in Madison, a heat-exchanger only model of heating is not necessarily an optimal solution thus requiring at least a small gas furnace or boiler backup to pick up any residual heat needs. These backup services layer cost on top of existing cost. In a normal environment we can predict the impacts of this cost layering, however the current tariff environment makes us unable to do that in any meaningful way. Our builder utilizes an FOE contractor for review and commissioning.

Additionally, we will be reviewing available funding for solar installations of any type within the project. Again, like the tariff situation, this is a constantly evolving landscape with existing resources disappearing but other sources standing up, but in much lesser amounts, in response to federal claw backs. This uncertainty makes it difficult to make declarative statements about what can be accomplished since we cannot rely on programs until we have firm commitments and even then, depending on the source, the commitment may not be reliable.

- b. How will you ensure that the sustainability and accessibility standards outlined in the RFP are met across all units?

All four units are designed the same with two units being mirror images of the other two units. We are utilizing a design-build approach and provided the builder the RFP and requirements in drafting the design. Once final pricing is established we will

review the budget and identify if cost savings need to be made. Cost reductions will be made in areas that do not impact the sustainability or accessibility standards.