

Dane County Exec. Parisi: Announces \$3.17 million in funding recommendations for seven affordable housing development proposals

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MADISON – Over \$3 million in awards from the Dane County Affordable Housing Development Fund (AHDF) has been recommended for seven proposals in Madison, Sun Prairie, and Fitchburg, Dane County Executive Joe Parisi announced today. Pending final approval by the Dane County Board, this year's proposals could create 451 units of affordable housing, and 61 units of market-rate housing, for a total of 512 new housing units.

In addition to providing more affordable housing, this year's recommended proposals seek to create more housing options for veterans, individuals experiencing homelessness, individuals re-entering the community from incarceration, individuals with developmental disabilities, and seniors. The resolution authorizing the awards will be introduced to the Dane County Board for their consideration on Thursday.

"Affordable housing is a critical component to increasing opportunity for all of Dane County's residents," said Dane County Executive Joe Parisi. "The public-private partnerships that the County's Affordable Housing Development Fund creates continue to make a meaningful impact in this area."

The Dane County Affordable Housing Fund had \$3,173,508 in funding available in 2018. Eleven responses to this year's AHDF request for proposals (RFP) were received, with the requests totaling over \$6.3 million.

The largest recommended award this year is \$1,043,963 to Gorman Company for their proposed Valor on Washington development at the former Messner property on East Washington Ave. in downtown Madison. The 59-unit development would be entirely comprised of two and three-bedroom units, providing a needed boost to the availability of family housing in Dane County.

50 of Valor's 59 units will be targeted to persons earning 30-60% of the Dane County Median Income (DCMI), and all available units will target families with a veteran member of the household. In the event no veteran families are on the housing waitlist, families in need of affordable housing who meet remaining rental criteria will be able to apply.

The remaining recommendations for 2018's awards are:

- \$34,352 to the partnership of Mirus and Movin' Out for a 70-unit development on Acewood Blvd. in the City of Madison, with 59 units targeted to persons earning 30-60% of the Dane County Median Income DCMI. The development proposes 1, 2, and 3 bedroom units, with a target population of tenants who either have a permanent disability or income eligible veterans.
- \$591,346 to MSP for a 112-unit development on Cottage Grove Rd. in the City of Madison, with 95 units targeted to persons earning 30-60% of the DCMI. The development proposes 1, 2, and 3 bedroom units, with a target population of persons re-entering the community from incarceration, veterans, and/or individuals experiencing homelessness or at-risk of becoming homeless.
- \$403,200 to Stone House Development for an 80-unit development on South Fair Oaks Ave. in the City of Madison, with 68 units targeted to persons earning 30 - 60% of the DCMI. The development proposes 1, 2, and 3 bedroom units, with a target population of families that are experiencing homelessness or at-risk of becoming homeless, and veterans.
- \$403,513 to CommonBond for a 54-unit development on Tree Lane in the City of Madison, with 51 units targeted to persons earning 60% or less of the DCMI. The development proposes 1 and 2 bedroom units, with a target population of seniors and veterans, with some units targeted to individuals who have a permanent disability and are experiencing homelessness.
- \$300,000 to Gorman Company for a 64-unit development on Main St. in the

City of Sun Prairie, with 55 units targeted to persons earning 60% of the DCMI. The development proposes 1, 2, and 3 bedroom units, with a target population of veterans and families with low-income.

- \$397,134 to J.T. Klein for a 73-unit development on Fish Hatchery Rd. in Fitchburg, with 100% of the units targeted to persons 55 and older earning 30 - 80% of the DCMI. The development proposes 1 and 2 bedroom units, with a target population of seniors.

The County's Affordable Housing Development Fund was created in 2015, and is part of the County's commitment to address our housing gap by partnering to increase affordable housing units for people in need across Dane County.

Since 2015, the County has contributed to the anticipated creation of 1,020 units of affordable housing in municipalities throughout Dane County, with 36% of the units located outside the City of Madison.

The proposals for the 2018 Affordable Housing Development Fund were reviewed, and recommendations put forth, by a County staff team led by the County Executive's Office of Economic and Workforce Development.