



**County Of Dane**  
Office Of The County Executive

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March 4, 2021  
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## **Dane County Set to Approve More Than \$4.3 Million in Affordable Housing Projects**

Affordable housing projects based in Fitchburg, Madison, McFarland, and Mount Horeb are one step closer to becoming a reality, Dane County Executive Joe Parisi announced today. The four projects will receive more than \$4.3 million dollars from the Dane County Affordable Housing Development Fund, pending final approval from the Dane County Board at tonight's meeting. The projects will create 314 affordable housing units in the community. Dane County's Affordable Housing Development Fund was originally created in the 2015 budget and establishes a source of funding to assist in the creation of affordable housing in Dane County.

"Affordable housing is a critical component to increasing opportunity for all of Dane County's residents," said Dane County Executive Joe Parisi. "Challenges to housing affordability have been compounded by the ongoing Covid-19 pandemic. By partnering together and supporting these types of projects, we can create solutions and advance efforts that make housing more accessible in our community."

Since its creation, Dane County's Affordable Housing Development Fund has awarded over \$17.8 million to affordable housing projects. 56% of those funds have gone to projects inside Madison, and 44% have gone to projects outside Madison. 1,680 units have been created/acquired in total, with 1,376 (82%) of those units being affordable.

### **The projects up for County Board approval include:**

- \$1,350,000 to Gorman & Company, also known as its affiliate Landsby Ridge, LLC., for the Landsby Ridge affordable workforce housing project to be constructed at 204 Blue Mound Street, Mount Horeb.

The project will consist of 51 units. 46 units will be affordable, including 11 units that will be income restricted to those earning less than 30% area median income (AMI), 20 units will be restricted to those earning less than 50% AMI, and the remaining 15 affordable units will be restricted to those earning less than 60% AMI.

Of the 51 units, 11 will be targeted to low-income families, veterans, and residents with disabilities. Gorman & Company will partner with Lutheran Social Services of Wisconsin and Upper Michigan to provide supportive services to residents of the 11 units that are income restricted to those earning less than 30% area median income.

- \$1,250,000 to Northpointe Development Corporation, also known as its affiliate The Limerick - Fitchburg, LLC., for The Limerick affordable housing project to be constructed on Outlot 15 of the Nine Springs Neighborhood in the City of Fitchburg.

The project will consist of 127 units. 100 units will be targeted to seniors, and 27 units will be targeted to families. All units will be affordable. Seven units will be income restricted to those earning less than 30% area median income (AMI), 69 units will be restricted to those earning less than 50% AMI, 12 units will be restricted to those earning less than 70% AMI, and the remaining 39 units will be restricted to those earning less than 80% AMI.

Seven units will be targeted to veterans who are homeless and households from the community by-name list.

- \$1,187,550 to MSP Real Estate, Inc., also known as its affiliate The Oscar Apartments, LLC., for the Oscar Apartments affordable workforce and senior housing project to be constructed at 1212 Huxley Street, Madison.

The project will consist of 110 units in two buildings, one building consisting of 55-units of senior housing with a mixture of one- and two-bedroom units. The other building will be a 55-unit workforce family building and will contain one- and two-bedroom apartments and three-bedroom townhouses. 93 units in the project will be affordable, including 22 units that will be income restricted to those earning less than 30% AMI, 44 units will be restricted to those earning less than 50% AMI, and the remaining 27 affordable units will be restricted to those earning less than 60% AMI.

Five to eight units will be set-aside for households from the community by-name list that are receiving services through the Salvation Army's Dane County Assists with New Starts (DAWNS) and RISE programs. The remaining 30% units will be targeted to families on the by-name list, individuals and families referred by Madison-Area Urban Ministry (MUM), dba JustDane, and individuals and families referred by the Dane County Veterans Service Office.

- \$608,341 to MSP Real Estate, Inc., also known as its affiliate Taylor Pointe Apartments, LLC., for the Taylor Pointe affordable workforce housing project to be constructed at 4845 Taylor Road and 4900 Larson Beach Road, McFarland.

The project will consist of 51 units. 48 units will be affordable, including 11 units that will be income restricted to those earning less than 30% AMI, 3 units will be restricted to those earning less than 40% AMI, 17 units will be restricted to those earning less than 50% AMI, and the remaining 17 affordable units will be restricted to those earning less than 60% AMI.

A minimum of two to four units will be set aside for households from the community by-name list that are receiving services through the Salvation Army's Dane County Assists with New Starts (DAWNS) and RISE programs. The remaining 30% units will be targeted to families on the by-name list, individuals and families referred by Madison-Area Urban Ministry (MUM), dba JustDane, and individuals and families referred by the Dane County Veterans Service Office.

Earlier this year, Dane County awarded \$1,550,000 to Movin' Out, also known as its affiliate Movin' Out Glen Grove Cottage Grove, LLC., for the Glen Grove Apartments to be constructed on N. Windsor Ave, Cottage Grove.

The development is 100% affordable, and will have a total of 100 units. 17 units will be income restricted to those earning less than 30% AMI, 43 units will be restricted to those earning less than 50% AMI, 12 units will be restricted to those earning less than 60% AMI, and the remaining 28 units will be restricted to those earning less than 80% AMI.

Of the 100 units, 20 units will be targeted to households where a family member has permanent disability. Additionally, up to five of the two- and three-bedroom 30% units will be targeted to families working with The Road Home who are experiencing homelessness.

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