



1501 WILLIAMSON STREET | MADISON WI 53703  
608.256.3527 | WWW.CWD.ORG

June 4, 2026

City of Madison  
Community Development Division  
215 Martin Luther King Jr. Blvd.  
Madison, WI 53703

Dear Review Committee,

Common Wealth Development (CWD) is pleased to submit this application for the 2026 Affordable Rental Housing Development: Non-Tax Credit RFP (ARHD-NTC). We are requesting \$3,758,902 in support of the Baldwin-Wilson Development, a proposed 14-unit permanently affordable mixed-use development located at 215 S. Baldwin Street, 221 S. Baldwin Street, and 1312 E. Wilson Street in the Marquette neighborhood of Madison.

This project reflects CWD's longstanding commitment to expanding and preserving affordable housing opportunities in Madison's urban core. The property historically served low-income residents, housing St. Vincent de Paul's (SVDP) men's shelter program from the 1970s through the early 2020s. Following the closure of the program, CWD acquired the property in 2025 with the goal of continuing SVDP's mission while strengthening long-term housing stability. By transitioning the former congregate shelter into permanent, independent housing, the project will provide dignified, affordable homes for low- and moderate-income households.

The proposed development is well-positioned to advance the City's housing and equity goals. Located within a Preferred Transit-Oriented Development area, the site offers exceptional walkability, direct access to multiple transit routes, and proximity to employment, schools, grocery stores, childcare, and healthcare services. While these neighborhood assets make the area highly desirable, they also contribute to displacement pressures. Preserving long-term affordability at this location will help ensure that low- and moderate-income households can remain connected to the opportunities, services, and resources that support economic mobility and quality of life.

The development also aligns with the goals of Housing Forward, Dane Forward, Imagine Madison, and the City's Sustainability Plan through its emphasis on infill development, permanent affordability, racial equity, and transit-oriented, low-carbon living.

CWD brings more than 40 years of experience in affordable housing development, ownership, and management in the Madison area. Our staff is deeply embedded in the Marquette neighborhood and the broader Williamson Street corridor, and we maintain established relationships with community-based organizations, service providers, and





**Common Wealth**  
DEVELOPMENT

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city agencies that will support thoughtful outreach, tenant selection, and long-term property stewardship. We are committed to affirmative marketing practices that prioritize households facing the greatest barriers to housing access, reaching prospective residents through culturally responsive, linguistically accessible outreach.

We are grateful for the City of Madison's continued investment in deeply affordable housing and are confident that the Baldwin-Wilson Development represents a strong, mission-aligned use of ARHD-NTC funds. We appreciate your consideration and welcome the opportunity to discuss this proposal further.

Sincerely,

**Justice Castañeda**  
Lead Project Contact  
Common Wealth Development, Inc.  
justice@cwd.org  
(608) 256-3527

HEALTHY HOUSING – EQUITABLE ECONOMIC DEVELOPMENT –  
SUSTAINABLE LAND USE



# Application for 2026 Affordable Rental Housing Development: Non-Tax Credit Development (ARHD-NTC) RFP

This application form should be used for proposals to Affordable Rental Housing Development: Non-Tax Credit Development in the 2026 application cycle. See RFP for deadline and submission instructions.

## Key Information:

Lead Applicant/Developer:	Common Wealth Development, Inc.		
Name of Development:	Baldwin-Wilson Development		
Site Address:	215 S Baldwin St, 221 S Baldwin St & 1312 E Wilson St, Madison, WI 53703	Amount of Funds Requested:	\$3,758,902
Total Number of Units:	14	Number of Units 60% AMI or less:	100%
Mailing Address:	1501 Williamson Street, Madison, WI 53703		
Telephone:	(608) 256-3527		
Admin Contact:	Evelyn Betts	Email Address:	evelyn@cwd.org
Lead Project Contact:	Justice Castañeda	Email Address:	justice@cwd.org
Financial Contact:	Stefan Davidson	Email Address:	stefan@cwd.org
Website:	cwd.org		
Legal Status of Maj. Owner:	<input type="checkbox"/> For-profit	<input checked="" type="checkbox"/> Non-profit	<input type="checkbox"/> Housing Cooperative
Federal EIN:	39-1323500	SAM/UEI #:*	

\* If seeking federal funds

### **AFFIRMATIVE ACTION**

If funded, applicant hereby agrees to comply with the City of Madison Ordinance 39.02 and file an Individual Developer 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/individual-developers>.

### **LOBBYING RESIGTRATION**

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 by registering with the City Clerk's at <https://www.cityofmadison.com/clerk/lobbyists/lobbyist-registration>. 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.

### **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 on the Community Development Division Funding Opportunities Website for this RFP. If funded, the City of Madison reserves the right to negotiate the final terms of a contract with the selected agency.

### **SIGNATURE OF APPLICANT**

Enter Name: Justice Castañeda

Date: 6/4/2026

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  you are electronically signing your name as the submitter of the application and agree to the terms listed above.

## **Requirements Checklist**

Please attest that the following statements are true and that the RFP requirements will be met:

### **Geographic Eligibility**

- Project site meets the geographic eligibility requirements (see page 10 of RFP).
- Site control is secured or the site is owned or controlled by the City of Madison or Dane County.

### **Unit Mix & Affordability**

- At a minimum, the Project agrees to a Period of Affordability that is at least 40 years secured by a Land Use Restriction Agreement (LURA).
- Project will create affordable housing defined as units at or below 60% AMI.
- Project site is located within the City of Madison.
- Proposal will create or rehab a minimum of four new net units (less any existing units demolished).

### **Property Management**

- The Project will be continuously supported by property management sufficient to carry out responsibilities associated with managing tenant relations, handling property maintenance and repairs, collecting rent, screening tenants, and ensuring legal compliance.
- Property management staff have undergone training, including fair housing training.
- Property manager, or designated responsible point person, will be registered as an emergency contact with Building Inspection and will respond in a timely and sufficient manner to inquiries, concerns or complaints from tenants, neighboring properties and City of Madison law enforcement, legal counsel, building inspection and civil rights officials
- The Applicant is not the sole or part owner of any property which is subject of an unresolved dispute, legal complaint or enforcement action involving agencies of city government.
- Rent increases will be limited to 2% annually for lease renewals.
- Non-renewal of leases will only be issued in response to serious lease violations or a repeated pattern of minor violations and will contain written notification to the tenant with an opportunity to appeal.
- Project will utilize a Tenant Selection Plan (TSP) and Affirmative Marketing Plan (AMP) that is consistent with the City of Madison TSP/AMP Standards for all units in the development throughout the period of affordability.

### **Sustainability & Resilience (new construction only)**

- Project has enrolled in Focus on Energy's Income-Qualified Housing (IQH) Track (Energy Design Assistance) to obtain an analysis of the proposed project that will identify energy efficiency strategies and financial incentives.

### **Sustainability & Resilience (rehab proposals only)**

- Project has obtained an Energy Audit to identify energy efficiency strategies, financial incentives, and rebates.

**OR**

As a non-traditional multifamily building (cooperative or SROs), the Project has consulted with the City of Madison Office of Sustainability to explore the most appropriate building evaluation and energy efficiency prioritization options.

- If present, the Project will replace all knob and tube wiring.
- If present, the Project will replace all wood, propane, or oil heating systems with high-efficiency gas or electric heating systems.
- Project will replace all non-LED lightbulbs with LED bulbs.

### **Design & Accessibility**

- The Project will meet all applicable City of Madison minimum housing standards and building codes.
- (new construction only) The Project will ensure that all common spaces, offices, and areas accessible to tenants, including first floor units and elevator accessible units, are fully visitable.

- (new construction and serves families) The Project will include at least one on-site play space for children, either indoor or outdoor, unless deemed infeasible due to site constraints.

**Development Team & Financing**

- The Project proposes to use realistic and feasible sources of funding in its financial model.
- The Project capital budget and scope of work is based on sound cost projections.
- The Project's operating budget includes a complete list of reasonable expenses, including property management and adequate cash flow over the period of affordability.
- The Applicant's team members will play active roles in all aspects of the development process.

## **Preferences Summary**

Mark a summary selection of the RFP preferences you are committing to as part of this application, above and beyond baseline RFP requirements. You will have the opportunity to further describe your commitments in subsequent application questions.

### **Geographic Preferences**

- Proposal is located within Preferred TOD area.
- Proposal has excellent proximity to amenities such as employment, grocery stores, health facilities, schools, childcare facilities, and parks.

### **Unit Mix & Affordability**

- Project is electing permanent affordability.

### **Property Management**

- Property management has experience working in the Madison affordable housing market.
- Property management has experience engaging with community organizations that provide outreach and services to households facing barriers to housing and are at least likely to apply.

### **Sustainability & Resilience**

- (new construction) Project will select energy efficiency options that will yield at least 20% projected Energy Use Intensity (EUI) savings over baseline energy code.
- Will use ENERGY STAR certified appliances, equipment, and materials.
- HVAC system and appliances will be fully electric.
- Proposal includes photovoltaic array
- Proposal optimizes building design to accommodate maximized future photovoltaic capacity (e.g. solar ready for photovoltaic expansion)
- Proposal includes additional energy efficiency, renewable energy, and/or decarbonization features that exceed minimum requirements, such as EV charger installation, etc.

### **Sustainability & Resilience – Rehab Only**

- Project will insulate and air seal attic at R-49
- Project will achieve an air infiltration (ACH50) rate of 3.
- Project will insulate wall cavity at R-20.
- Project will install or replace fans with a minimum of 50 CFM in bathrooms and 300 CFM in kitchens.
- Project will install ducted air source heat pumps.
- Project will obtain a more in-depth energy assessment, such as an ASHRAE Level 2 Analysis.

### **Design & Accessibility**

- Proposal incorporates universal design guidelines to the greatest extent possible.
- Proposal exceeds minimum code requirements of a percentage of units classified as Type A units, or Type B units convertible to Type A.
- (rehab only) The Project will make all common spaces, offices, and areas accessible to tenants, including first floor units and/or elevator accessible units, will be fully visitable.
- (rehab only & serves families) The Proposal will add on-site play space for children, either indoor or outdoor.

### **Development Team & Financing**

- Proposal provides minimum 24% stake in all aspects of the development for emerging developers and/or ACRE graduates
- Proposal is from a non-profit entity, currently providing services or development within the Madison community

## Overview

1. Describe the following aspects of the proposed development:

Type of Construction:  New Construction  Rehab  
Type of Project:  Family  Senior  
 Rental Cooperative

Are you proposing to acquire property?

Yes  No

Total number of units: 14

Total number of affordable units ( $\leq 60\%$  AMI): 14

Percentage of units that are affordable ( $\leq 60\%$  AMI): 100%

Total amount of AHF requested per affordable unit: \$268,493

2. Period of Affordability Commitment:

Permanent Affordability (electing waiver of shared appreciation in long-term deferred note)

40 years – Baseline requirement

3. Provide a brief overview of the intent of your proposal. Why are you proposing this specific development? What aspects of your proposal do you consider to be unique and creative components that advance goals of the City's guiding policy documents (pg. 6 of RFP)?

The intent of this proposal is to preserve and expand affordable housing opportunities on Madison's Isthmus while preventing the displacement of long-term residents and maintaining the historic character and diversity of the Marquette neighborhood. Common Wealth Development (CWD) acquired the property in 2025 after a former affordable single-room occupancy (SRO) housing site on the parcel closed due to unsafe structural conditions. Given the property's longstanding role in serving low-income residents, the proposed redevelopment will build upon that legacy by accommodating more residents than the previous structure and providing long-term housing stability through independent, permanently affordable housing for low- to moderate-income residents.

Located in a high-opportunity area with strong walkability and access to transportation, employment, education, and neighborhood amenities, the project advances equitable access to stable, affordable housing in one of Madison's most amenity rich neighborhoods.

A unique component of the proposal is its commitment to maintaining affordability within Madison's urban core, where rising housing costs continue to limit access for lower-income households. The Marquette neighborhood has experienced steady appreciation and a gradual loss of naturally occurring affordable housing, making the preservation of affordable units increasingly difficult. In this context, the proposed development represents a rare opportunity to secure long-term affordability in a high-demand neighborhood.

Creatively, the proposal utilizes a micro-infill approach to increase residential density without requiring large-scale redevelopment or disrupting the historic low-scale character of the surrounding neighborhood. Rather than replacing the site with market-rate housing, the project builds upon the historic mission of the former SRO by extending it into permanently affordable independent housing opportunities for low- and moderate- income residents in a rapidly tightening housing market.

The project advances the goals of the City's Housing Forward initiative through the creation of new housing units with long-term affordability protections. The permanent affordability of the development supports boarder city goals related to reducing displacement, addressing residential segregation, and enabling residents across a wider range of incomes to live in high-opportunity neighborhoods.

The proposal also aligns with the goals of Dane Forward through its emphasis on racial equity, community stability, and inclusive development. By preserving affordability in a centrally located, downtown adjacent neighborhood, the development seeks to foster deep rooted community connection, housing stability, and equitable access to the urban core resources.

Consistent with Imagine Madison, the proposal respects the site's future land use designation by introducing appropriately scaled residential density within an established low- to medium-residential and mixed-use neighborhood context. The redevelopment supports continuity with the surrounding urban fabric while improving the quality, safety, and functionality of the current site.

Finally, the proposal advances the City's Sustainability Plan by concentrating new housing within a highly walkable, transit accessible area. Increasing density in a sustainable transportation corridor supports reduced reliance on private vehicles, while promoting walkability, transit use, and environmentally sustainable living patterns.

4. Describe how this development fills gaps or addresses barriers that are otherwise not being addressed:

This development addresses a critical gap in the availability of affordable housing within high-opportunity, complete neighborhoods – areas that provide strong access to economic mobility, services, and daily necessities. Currently, low- to moderate-income households are systematically excluded from these areas due to market trends and development patterns that prioritize luxury units over affordability.

In Madison, particularly on the isthmus where the development is proposed, recent housing growth has largely consisted of high-end developments such as Livingston Place Apartments, The Irwin, and Williamson Place. These developments command rents that are out of reach for many working households, reinforcing a pattern where lower-income residents are displaced to the city's periphery. This produces a spatial imbalance where access to employment, services, and amenities remains concentrated in central neighborhoods, while affordable housing opportunities are increasingly displaced to the urban fringe.

For low- to moderate-income households, especially those with limited or unreliable access to vehicles, this displacement significantly reduces access to employment opportunities, healthcare, childcare, and other essential services. These challenges are compounded for workers with nontraditional or inflexible schedules, such as second- or third-shift employees, who face additional transportation constraints. At the household level, placement to the urban fringe also lengthens distances to schools, community resources, and support networks that are more readily available in central, complete neighborhoods.

This proposal directly responds to these unmet needs by providing affordable housing within a high-opportunity, well-connected neighborhood. This location will reduce transportation barriers, increase proximity to jobs, opportunities, and essential services, and support greater economic stability and upward mobility for households underserved by the housing market.

5. Describe the potential financial risks associated with this development, and how you plan to proactively address those risks:

This development faces financial risks common to affordable housing projects, particularly those located in high-opportunity areas with elevated land, construction, and operating costs.

One primary risk is cost escalation, including increases in construction materials, labor, and financing costs. These pressures are especially pronounced in strong real estate markets, where competition for contractors and limited supply can drive prices upward. To mitigate this risk, the project will maintain both hard and soft cost contingencies and engage a general contractor early to improve cost certainty during design development. The development team also intends to secure a Guaranteed Maximum Price (GMP) contract, which caps construction cost exposure and transfers overrun risk to the contractor. Where necessary, the project will use targeted value engineering to adjust non-essential design elements while preserving long-term durability and housing quality.

Moreover, funding uncertainty, particularly reliance on layered financing sources such as public subsidies, grants, and tax credit equity, poses additional financial risk. Reductions or gaps in funding awards could affect project timing or feasibility. To mitigate this risk, the development team will pursue multiple funding sources at various stages of the project and structure applications so that earlier awards help secure subsequent funding commitments. The team will also maintain strong relationships with local and state funding partners and align the project with current housing and equity priorities to improve the likelihood and consistency of funding awards. More specifically, the project will be designed to closely match the scoring criteria and policy priorities of key funders, strengthening competitiveness, and reducing the risk of funding shortfalls.

Another consideration is long-term operating sustainability, including rising maintenance, insurance, and utility costs. The project addresses this risk through durable, low-maintenance building systems and incorporating energy-efficient design features intended to reduce long-term utility consumption and operating expenses. These design decisions are paired with structured replacement reserves and ongoing financial monitoring to ensure the property can meet future capital and operating needs without compromising affordability or service levels.

## Location / Geographic Eligibility

6. Address of Proposed Site: **215 S Baldwin St, 221 S Baldwin St & 1312 E Wilson St, Madison, WI 53703**

7. In which areas on the Affordable Housing Targeted Area Map is the site located? Select all that apply.

- Preferred TOD Area
- Eligible Core Transit Area
- Preservation & Rehab Area
- Limited Eligibility Area

8. Neighborhood the site is located in: Marquette

9. Date Site Control Secured: 3/17/2025

10. Explain why this site was chosen. How does it align with the Program Goals and Objectives (pg. 6 of RFP), and how will it benefit residents living in this location?

This location was selected to continue and build upon the long-standing legacy of nonprofit, mission-driven housing within the Marquette neighborhood and the broader Williamson Street–South Baldwin Street corridor. The site is part of a historic continuum of supportive housing activity associated with the St. Vincent de Paul’s men’s program, which operated on the current site from the 1970s through the early 2020s. That program provided low-barrier emergency and transitional housing for men experiencing homelessness, serving as a critical stabilization resource within central Madison.

Over time, the existing structures reached end-of-life, creating an opportunity to reimagine the site in a way that preserves its housing mission while responding to contemporary needs for permanent, deeply affordable housing. This redevelopment allows the project to transition the site from a short-term, congregate shelter model to long-term independent housing, while maintaining its identity as a place rooted in housing stability and social support.

The decision to redevelop in place also reflects a land-use efficiency rationale. Located in the Marquette neighborhood, the site offers direct access to downtown employment centers, schools, healthcare services, and essential community amenities. It is also well served by major transit routes and is highly walkable, supporting residents who rely on transit, biking, or walking for daily mobility.

The project directly advances program goals by increasing the supply of permanent affordable housing in a central location where housing cost pressures have continued to displace low- and moderate-income residents.

11. If the site is in a Limited Eligibility Area, describe how the relevant concerns will be addressed:

The site is not in a limited eligibility area. It is located within a preferred transit oriented development area.

12. Identify the distance from the proposed site to the nearest of the following amenities. Use MMSD's [Find My School](#) as the closest school is not always assigned.

Type of Amenity	Name of Facility	Distance from Site (in miles)
Full Service Grocery Store	Willy Street Co-Op East	0.20
Public Elementary School	Marquette Elementary School	0.40
Public Middle School	Georgia O'Keeffe Middle School	0.40
Public High School	East Madison High School	1.1
Full Service Medical Clinic or Hospital	UW Health Union Corners	1.2
Public Library	Madison Public Library	1.6
Public Park with playground equipment or athletic facilities, or hiking/biking trail	Morrison Park	0.5
Job-Training Facility, Community College, or Continuing Education Programs	Job Employment & Training Services	1.3
Childcare	Tenney Preschool and Childcare	0.4

### **Planning Principles & Plan Consistency**

13. Current zoning of the site: NMX and TR-C4

Generalized Future Land Use designation of the site: Low Density Residential

14. Will the proposed development need a Zoning Map Amendment and/or a Conditional Use Permit?

Zoning Map Amendment     Conditional Use Permit     To be determined     Not Applicable

15. Describe the proposed project’s consistency with the land use recommendations and goals and objectives of relevant Plans, including the Imagine Madison, Area Plans, the Generalized Future Land Use Map, and any other relevant Planning documents:

The proposed development is strongly aligned with the goals, recommendations, and policy direction of the City of Madison Comprehensive Plan, Imagine Madison, and the Generalized Future Land Use Map. The project advances these frameworks by expanding affordable housing opportunities within an established, transit-served, highly walkable, and amenity-rich neighborhood on the Isthmus.

With respect to the Comprehensive Plan, the proposal supports Strategy 2 by expanding the diversity of housing types, sizes, and affordability levels. The development includes a 14-unit multifamily building with a mix of studio and one-bedroom apartments, serving low- and moderate-income workforce households. The project also advances Strategy 3 by increasing the overall housing supply, replacing a temporary congregate housing model that reached the end of its functional life with permanently affordable residential units that support long-term housing stability.

Most notably, the proposal supports Strategy 4 by integrating lower-cost housing into a complete neighborhood. The Marquette neighborhood is one of Madison’s most walkable and amenity-rich areas, with direct access to public transit, employment centers, schools, parks, healthcare services, grocery stores, and community resources. The site’s proximity to transit provides convenient connections across Madison, with especially strong access to downtown and the East Side, supporting residents’ access to economic mobility opportunities.

Studies in transportation accessibility research show that even moderate increases in transit travel time substantially reduce the number of jobs realistically obtainable from a given origin, due to the cumulative effects of route structure, wait times, and transfers (Where the Jobs Are: Employer Access to Labor by Transit, Tomer, 2012, Brookings Institution). As such, locating affordable housing in central, transit-accessible neighborhoods helps reduce transportation barriers and supports more reliable access to employment. This improved accessibility can contribute to greater job stability and retention among low- and moderate-income households.

With respect to the Generalized Future Land Use Map, while the proposal introduces a low- to medium-density residential development within a primarily low-density block, the scale and character of the project are consistent with the evolving urban form of the Williamson–Marquette corridor. The redevelopment reflects broader City policy direction supporting infill development, anti-urban sprawl formation, increased housing production, transit-oriented development, and more sustainable land use patterns.

Overall, the project reflects the intent of Imagine Madison by preserving affordability, promoting transit use, and advancing environmentally sustainable development patterns. Planning literature commonly defines a ¼-mile buffer around bus stops as the primary walkable catchment area for transit access, with a ½-mile buffer often used as a broader service range. The site is located within a ¼-mile of Williamson Street transit routes and within a ½-mile of East Washington Avenue transit corridors. Importantly, the Marquette neighborhood already contains the built infrastructure that supports transit-oriented living, including continuous sidewalks, high intersection density, mixed land uses, and strong pedestrian connectivity, which collectively make transit use feel more natural and integrated into daily life for residents. Research shows that transit ridership is higher in more walkable environments, and that built environment factors such as sidewalk connectivity, density, and land use mix significantly increase transit use (Ryan & Frank, 2009, Pedestrian Environment and Transit Ridership). As such, the site’s surrounding built environment supports lower-carbon outcomes.

16. Briefly detail staff comments during your pre-application meeting with City of Madison Planning and Zoning staff and at Development Assistance Team. How have you adjusted or refined your proposal in response? If Development Assistance Team is not required, please enter “N/A.”

During the pre-application meeting with City of Madison Planning and Zoning staff and the Development Assistance Team, CWD presented two conceptual development renderings for the site: a 14-unit and a 17-unit residential building, each with ground-floor space for property management. Staff indicated that both concepts are likely admittable from a zoning and land use perspective, noting that residential development at a low-moderate level is feasible and appropriate for the Baldwin-Wilson block.

Planning staff advised that the proposed development would require a rezoning to Neighborhood Mixed-Use (NMX) and consolidation of the three existing parcels into a single development parcel. And while staff recognized that the proposal is not irrefutably consistent with the current Future Land Use Map designation, the site's proximity to East Washington Avenue, along with access to bicycle and trail infrastructure and Bus Rapid Transit (BRT) service, are mitigating factors that support consideration of the request.

In support of the project, City staff further noted that buildings up to three stories and 24 dwelling units are permitted within the proposed zoning district, demonstrating strong feasibility to add a 14-unit mixed-use development on parcel. Additional guidance focused on compliance with NMX standards, including setbacks, lot coverage, and commercial frontage requirements. Specifically, staff advised that at least 50% of the ground-floor commercial frontage should face the primary street, bicycle parking be provided at a rate of one stall per unit plus two additional stalls for staff, and lot coverage should not exceed 75%.

In response to staff feedback, CWD continues to refine the site plan and building layout to better align with NMX development standards. Since the pre-application meeting, CWD has elected to advance the 14-unit concept based on project-specific design, financing, and operational considerations. The development team will continue to refine the proposal as it moves through the entitlement process.

During discussions regarding project financing, staff also encouraged the development team to present a realistic funding request that accurately reflects the full cost of constructing and maintaining long-term affordable housing.

17. Enter the site address(es) of the proposed development and complete rows for each site:

	# of Units Prior to Purchase	# of Units Post-Project	# Units Occupied at Time of Purchase	# Business or Residential Tenants to be Displaced	Current # of Units Accessible	Number of Accessible Units Post-Project	Current Appraised Value (Or Estimated)	Appraised Value After Project Completion (Or Estimated)	Purchase Price
Address:	221 South Baldwin St, 215 S Baldwin St & 1312 E Wilson St, Madison WI 53703								
	2	14	0	0	0	1	\$650,000	\$5,200,000	*\$650,000 (all 3 buildings)
Address:									
Address:									

For units currently occupied and identified as potentially displaced above, describe the relocation requirements, plan, and assistance that will be implemented:

The site is currently inhabitable and unoccupied; development will not cause resident displacement.

18. Describe the existing use of the site and identify if a Phase I Environmental Site Assessment has been completed. Identify any environmental remediation activities planned, completed, or underway, and/or any existing conditions of environmental significance:

The existing three buildings on the site, located on separate parcels, are currently vacant and no longer suitable for residential occupancy due to significant structural and building system deficiencies. As a result, the development team is pursuing full-site demolition and redevelopment. A Phase I Environmental Site Assessment has been completed for the site and identified only minimal environmental concerns associated with the existing improvements. Demolition planning is underway, and the project team is currently evaluating contractor bids to identify the most cost-effective and feasible approach.

The assessment identified two existing cisterns located in the rear yards of 215 S Baldwin Street and 1312 E Wilson Street. In addition, asbestos-containing window materials were identified at 221 S Baldwin Street.

To further evaluate demolition-related environmental conditions, the development team commissioned a comprehensive hazardous materials survey for all three buildings to identify any additional asbestos-containing materials, lead-containing materials, or other hazardous building components requiring special handling. Based on the findings, the team has contracted with TRC to coordinate the required abatement work through qualified subcontractors prior to demolition. This approach is intended to ensure that all identified materials are effectively managed and removed in accordance with applicable regulatory requirements before redevelopment proceeds.

## Unit Mix & Affordability

19. Provide the following information for your proposal. If this is a scattered site or phased proposal, list each address or phase in its own table by attaching additional pages.

ADDRESS #1:		215 S Baldwin St, 221 S Baldwin St & 1312 E Wilson St, Madison, WI 53703					Projected Monthly Unit Rents, Including Utilities				
		# of Bedrooms					Utilities included: <input checked="" type="checkbox"/> Water/Sewer <input type="checkbox"/> Electric <input type="checkbox"/> Gas <input checked="" type="checkbox"/> Free Internet In-Unit <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other: _____				
% of Area Median Income (AMI)	Total # of units	# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs	UA Studio:	UA 1 BR:	UA 2 BR:	UA 3 BR:	UA 4 BR:
							\$116	\$133	\$	\$	\$
							\$ Rent Studios	\$ Rent 1 BRs	\$ Rent 2 BRs	\$ Rent 3 BRs	\$ Rent 4 BRs
≤30%	0	0	0	0	0	0					
40%	0	0	0	0	0	0					
50%	3	3	0	0	0	0	1069				
60%	11	6	5	0	0	0	1152	1349			
<b>Affordable Sub-total</b>	<b>14</b>	<b>9</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>					
80%	0	0	0	0	0	0					
Market*	0	0	0	0	0	0					
<b>Total Units</b>	<b>28</b>	<b>18</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	Notes/Utility Allowance Assumptions: Utilities Allowance Used: <input checked="" type="checkbox"/> CDA <input type="checkbox"/> DCHA				

\*40% = 31-40% AMI; 50% = 41-50% AMI; 60% = 51-60% AMI; 80% = 61-80% AMI; Market = >81% AMI.

## Property Management

20. Describe how property management will be administered at the property. How it will be ensured that all federal, state and local laws, including but not limited to the Fair Housing Act, will be applied. If using a property management company, describe the entity's experience with the unique needs of the Madison affordable housing market.

Property management for the development will be administered directly by Common Wealth Development (CWD), which will oversee all day-to-day operations of the property, including leasing, tenant relations, maintenance coordination, financial management, and regulatory compliance. On-site property management staff will be available Monday through Friday, 9:00 AM-5:00 PM, to implement operational procedures and serve as the primary point of contact for residents.

Compliance with all applicable federal, state, and local requirements will be ensured through established internal policies, staff training, and ongoing oversight by CWD. This includes adherence to Fair Housing Act requirements, Wisconsin landlord-tenant law, City of Madison housing and building codes, and all applicable affordability and reporting obligations. CWD will maintain standardized compliance procedures, including documented lease protocols, income certification processes, maintenance tracking systems, and periodic internal reviews to ensure consistent compliance across all regulatory frameworks. Staff also participate in mandatory biannual training.

Notably, CWD has extensive experience managing affordable housing properties in the Marquette neighborhood and throughout Madison. Property management staff are currently based at 1501 Williamson Street, with additional operations at Yahara Riverview Apartments on the Isthmus and periodically at The Alliance at Meadowood Apartments in Southwest Madison. This established local presence ensures responsive on-site management and continuity of services. Collectively, these operations reflect more than 40 years of experience in the development, ownership, and management of affordable housing.

21. Describe the affirmative marketing strategy to engage target populations. Have you engaged with community organizations that provide services to historically peripheralized households in development of this proposal?

CWD's affirmative marketing strategy is designed to proactively reach households in the lowest three income quintiles across Madison through a multi-prong approach that combines internal housing pathways, service-provider referrals, and partnerships with trusted community-based organizations.

First, CWD will prioritize housing continuity for current residents living at "Falconer," CWD's existing property located at 1001–1007 Williamson Street, in anticipation of the proposed Baldwin-Wilson Development. CWD operates eight housing units at the Falconer site and plans to redevelop the property in the near future to accommodate over 30 units. Existing households will be informed early and regularly about redevelopment plans associated with the Baldwin-Wilson Development, allowing ample time for planning and minimizing the risk of displacement. Where eligible, current Falconer residents will receive priority access to the new units. This approach is intended to preserve housing stability and ensure continuity of residency throughout the redevelopment process.

CWD will also leverage its existing service-based housing partnerships to support targeted outreach and referrals. This includes coordination with The Road Home through the Housing and Hope program in the Meadowood neighborhood, where participating families may be referred to vacant units as part of ongoing housing stability planning. In addition, our tenants in the Meadowood neighborhood, Early Childhood Initiative and Joining Forces for Families, will be informed of housing opportunities through established networks.

Finally, CWD will engage culturally specific community organizations to ensure outreach is trusted, accessible, and responsive to resident needs. Collaborations with organizations such as Urban League of Greater Madison, Centro Hispano of Dane County, Unidos Against Domestic Violence, The Hmong Institute, and the Southeast Asian Healing Center will support culturally and linguistically appropriate communication. These partners may also assist households facing language barriers or limited familiarity with housing systems. Together, this multi-channel approach ensures that marketing is not only broad in reach but also grounded in existing relationships.

## **Sustainability & Resilience**

22. Briefly describe in what ways the project will incorporate sustainability, energy efficiency, decarbonization/electrification, and/or green building design:

CWD will pursue Wisconsin Green Built Homes certification, establishing a clear performance framework from the outset of design. The certification requirements will guide envelope design, mechanical systems, material choices, and construction quality standards.

The building will be designed to meet or exceed 20% energy savings per the 2021 International Energy Conservation Code (IECC). Key strategies include:

- High-performance building envelope: The project will incorporate enhanced insulation levels, a continuous air barrier targeting  $\leq 3.0$  ACH50, and high-performance windows with a U-factor of 0.25 or better to minimize heat loss and reduce overall energy load.
- High-efficiency mechanical systems: All 14 residential units and the ground-floor property management office will be served by energy recovery ventilation (ERV). Final HVAC system selection will be determined during design, prioritizing high-efficiency and electric-ready equipment.
- High-efficiency lighting: All communal areas, residential units, and exterior spaces will utilize 100% LED lighting throughout
- Electric vehicle readiness: The project will accommodate EV charging infrastructure in the surface lot parking area.
- Cool Roof: The project will incorporate a high-albedo (reflective) roofing surface to reduce solar heat gain, lower cooling demand, and extend roof lifespan.

An energy consultant will be engaged at project initiation to develop an energy model during schematic design, confirm that performance targets are being met, and identify additional cost-effective efficiency measures prior to the finalization of construction documents. This approach supports the City of Madison's climate goals while reducing long-term utility costs for affordable housing residents.

23. If applicable, describe below any renewable energy systems to be included in the development:

CWD is currently engaged in an energy efficiency consultation to evaluate opportunities to reduce energy consumption and environmental impact. The development is being designed to accommodate future rooftop solar panels and prioritize electric building systems where feasible, reducing reliance on fossil fuels. The results of the assessment will help inform the renewable energy and energy efficiency measures ultimately incorporated into the project.

24. Size of solar array commitment (in Kw), if applicable: **TBD**

25. Indicate sustainable design features and equipment included in the proposed development that will help to reduce fossil fuel consumption, achieve decarbonization, and improve air quality:

Sustainability Design Features & Equipment	YES	Comments
a. Air-source or ground source heat pumps	<input type="checkbox"/>	
b. Full electrification of all appliances and HVAC systems	<input checked="" type="checkbox"/>	
c. Electric or heat-pump water heaters	<input checked="" type="checkbox"/>	
d. Electric stoves	<input checked="" type="checkbox"/>	
e. Installed EV charging station(s)	<input checked="" type="checkbox"/>	
f. Battery storage	<input type="checkbox"/>	
g. Solar ready for future photovoltaic installation	<input checked="" type="checkbox"/>	
h. Other:	<input type="checkbox"/>	
i. Other:	<input type="checkbox"/>	

26. Parking:

Total number of parking stalls:	5
i. Underground/Wrapped/Podium stalls	0
ii. Surface stalls	5
Parking ratio	5:14
Monthly parking cost	\$45.00
Will parking cost vary by AMI level	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

## Rehabilitation Proposals

The following questions are for rehabilitation proposals only. Please enter "N/A" if this is not a rehabilitation proposal.

26. For rehab proposals, which of the following have been completed to determine the scope of work for this property so that it will meet the RFP requirements upon completion (including minimum housing code, rehabilitation standards, lead based paint & asbestos abatement, etc.)? Note: All outstanding Building Code violations on file with the City Building Inspection Unit must be incorporated into the preliminary scope of work attached and submitted with this application.

- Self-performed Minimum Housing Code Inspection
- General Contractor Cost Estimation
- Property Purchase Inspection
- Capital Needs Assessment

27. For rehab proposals, please describe the extent of the scope of work (e.g., minor, moderate, major/gut rehab). If proposal includes rehabilitation of occupied properties will be phased over more than a year, please describe the phasing plan.

N/A

28. For rehab proposals with potential existence of Lead Based Paint, was the property constructed before 1978? If so, will you assume Lead Based Paint or obtain a Lead Based Paint Risk Assessment?

N/A

29. For rehab proposals with potential existence of Asbestos, will rehab activities disturb any asbestos containing materials? If so, have you obtained an Asbestos Pre-Renovation Risk Assessment?

N/A

## **Design & Accessibility**

30. If applicable, describe interior common area amenities that will be available to tenants and guests (e.g., community room(s), lounges, play spaces, exercise room, business center, etc.):

Under the proposed 14-unit model, the development would include:

- An exercise room (699 sq feet)
- A property management office (2,539 sq feet)
- A lobby / mail room (727 sq feet)

31. If applicable, describe exterior amenities that will be available to tenants and guests (e.g., community gardens, patio, green space, etc.):

The development will include five on-site parking spaces. While this results in a near 1:3 ratio, the site's location within the urban core and a transit-oriented development (TOD) corridor, including access to Madison Metro Transit and Bus Rapid Transit (BRT) service, supports reduced reliance on private vehicles. To further support multimodal transportation, the development will provide bicycle parking at a 1:1 ratio to residential units, ensuring adequate storage for residents.

The project also incorporates an outdoor shared green space located in the northeast corner of the parcel. The green space will function as a small-scale community amenity to encourage resident interaction and outdoor use. Planned features include outdoor seating areas or picnic tables, a community grill, native landscaping, and low-level lighting to support evening use.

The development team is also exploring incorporating a mural on the exterior building facade. One location under consideration is the wall adjacent to the resident parking area and pedestrian pathway, creating a visual focal point for residents and visitors entering the site. Another option is the facade facing East Wilson Street, which would enhance the streetscape experience along this corridor.

32. If applicable, to what extent will the project incorporate universal design guidelines and accessibility features? (E.g., % of units, common spaces, etc.)

CWD intends to incorporate universal design standards into dwelling units to the greatest extent feasible. Where practicable, unit layouts will include adequate maneuvering clearances in kitchen areas to support accessibility and ease of use. In addition, 100% of common areas will be designed to be accessible while remaining functional, welcoming, and comfortable for all residents.

26. Describe the development team's approach to inclusion of art and/or other cultural infrastructure in this development:

The development team views art and cultural infrastructure as important components of creating a welcoming, community-oriented living environment that reflects the neighborhood's character, diversity, and history.

One proposed feature includes a large-scale exterior mural integrated into the building facade. Potential locations under consideration include the wall adjacent to the resident parking and pedestrian entry area, as well as the East Wilson Street-facing elevation, where the artwork would contribute to the public streetscape and reinforce neighborhood identity. The mural would be developed in partnership with local artists.

## **Development Team & Financing**

27. Briefly describe your experience developing multifamily housing for low-income households. Include your experience obtaining and implementing any other federal, state, municipal, and private financing sources

Since its founding in 1979, CWD has developed and preserved affordable housing for low-income households through both new construction and rehabilitation projects. The organization has delivered two new affordable housing developments totaling 71 units and rehabilitated 24 properties totaling 89 units. All projects have been developed by CWD staff and remain under CWD management as permanently affordable housing, demonstrating a long-term commitment to housing preservation and affordability.

CWD's recent construction project, The Alliance at 5802 Raymond Road, was completed in 2021 and includes 11 permanently affordable housing units and an office suite serving community-focused organizations. The project was financed through a combination of HOME funds, Dane County loans, and community bank financing.

Yahara River View Apartments, completed in 2003, added 160 permanently affordable housing units and remains the largest affordable housing development on the Isthmus. Financing includes Low-Income Housing Tax Credits (LIHTC), WHEDA loans, and Affordable Housing Program (AHP) funds.

CWD also has extensive experience preserving affordable housing through rehabilitation, including 47 units across properties at 1518, 1528, and 1538 Jenifer Street, as well as The Alliance. These projects were financed through HOME funds, AHP funds, and community bank financing.

Through these developments and preservation efforts, CWD has successfully secured and administered a wide range of federal, state, local, and private financing sources, including HOME funds, LIHTC, WHEDA financing, AHP funds, Dane County loans, and conventional lending. This experience demonstrates CWD's capacity to structure and implement complex financing packages while ensuring long-term affordability.

28. Identify all key roles in your project development team, including any co-developers, property management agent, architect, general contractor, legal counsel, and any other key consultants as applicable, if known.

Contact Person	Company/Organization	Role in Development	E-mail	Phone
Justice Castañeda	CWD	Executive Director	justice@cwd.org	6085350197
Stefan Davidson	CWD	Finance Director	stefan@cwd.org	6085160872
Evelyn Betts	CWD	Real Estate Development Coordinator	evelyn@cwd.org	6085165760
Summer Mitchell	CWD	Real Estate Development Coordinator	summer@cwd.org	6086207934
Kelly Cochran	CWD	Housing Director	kelly@cwd.org	6085169443
Kevin Burow	Knothe & Bruce	Architect	kburow@knothebruce.com	6082708125
Lauren Lofton	Bardston LLC	Legal Counsel	llofton@bardston.com	6082130535

29. For the following development team roles, please identify the number and/or percentage of women and persons of color employed by that company or organization as well as the total employees for each firm.

Company	Role in Development	BIPOC		Women		Total Employees
		#	%	#	%	#
CWD	Developer	12	46%	15	58%	26
	Co-Developer	n/a	n/a	n/a	n/a	n/a
	Co-Developer	n/a	n/a	n/a	n/a	n/a
	General Contractor	n/a	n/a	n/a	n/a	n/a

CWD	Property Manager	3	60	4	80	5
Knothe & Bruce	Architect*	4	12	11	32	34

\*if applicable

30. Describe the project’s organizational ownership structure.

This project will be 100% owned and operated by Common Wealth Development, Inc. (CWD), a federally tax-exempt 501(c)(3) nonprofit organization. As the sole owner, CWD will maintain full legal, financial, and operational responsibility for the project, including governance, oversight, compliance, asset management, and long-term stewardship. The project will be managed in accordance with CWD's mission, policies, and procedures, under the direction of its Board of Directors and executive leadership.

31. Does this proposal have a non-profit lead applicant or codeveloper?

Yes       No

If yes, describe the purpose and mission of the organization as it relates to this proposal:

Common Wealth Development (CWD), the sole and lead nonprofit applicant, is dedicated to preserving and enhancing the vitality of neighborhoods in the Madison Metropolitan area. The organization’s mission is to advance “healthy community and economic development” through a people-centered approach grounded in racial equity, housing stability, and community well-being.

In practice, CWD focuses on expanding access to safe, affordable housing and supporting long-term housing stability, social mobility, and economic opportunity.

The Williamson Street-Marquette corridor has a longstanding history as a diverse, mixed-use neighborhood shaped by residential, commercial, and community-serving uses, and it continues to support a range of household incomes through its varied housing types and urban character. This context supports continued reinvestment in community-oriented housing within an established urban neighborhood.

This proposal builds directly on that foundation by advancing CWD’s mission through the expansion of permanently affordable housing in a transit-accessible, centrally located area. It supports housing stability through permanent affordability, deepens affordability by setting income-restricted rents at ½ to ¾ of maximum allowable levels, and promotes economic mobility through proximity to employment, services, and amenities in a well-connected urban neighborhood.

32. Is this proposal led or co-led by an emerging developer and/or ACRE grad as a development partner, codeveloper, employee, or internship opportunity?

Yes       No

If yes, describe the role in the development, such as if they will have a controlling interest, Right of First Refusal, or General Partner Purchase Option. Describe briefly the compensation structure, including percentage of the developer fee allocated. Describe the involvement in long-term ownership:

N/A

33. Describe the development team’s experience in engaging with Black, Indigenous, Latinx, and/or other historically peripheralized (historically least likely to apply) populations in informing development proposals:

CWD’s credibility within BIPOC and underserved communities is rooted in more than 40 years of experience in affordable housing development and property management in Madison. This long-standing presence is reflected in sustained demand for its housing portfolio, including waiting lists that exceed 100 households. This level of demand demonstrates that awareness of CWD’s housing is primarily driven by community networks, resident referrals, and established relationships rather than formal advertising alone.

Importantly, inquiries regarding CWD housing come from across Dane County, not solely from residents within the Marquette neighborhood. This broader geographic reach reflects CWD’s visibility and reputation throughout the region’s affordable housing and service-provider networks, rather than localized awareness or neighborhood-based advantage.

In addition to this organic demand, CWD maintains active outreach and referral pathways through established service partnerships, including Housing and Hope and Joining Forces for Families, which connect households experiencing housing instability with available affordable housing opportunities. These partnerships ensure that households with the highest need across Madison are aware of and supported in accessing CWD housing resources.

Historically, for larger developments, such as Yahara River View Apartments, CWD has conducted community information and engagement events to increase awareness of housing opportunities. However, given the small scale of the proposed 14-unit development and CWD's established presence within Madison's affordable housing network, it is anticipated that demand will be strong and efficiently filled through a combination of existing community recognition, word of mouth, and formal referral partnerships.

34. Indicate acceptance of the standard loan terms for this proposal as described in Section 2 of the RFP.

Yes, I confirm

35. Applicants requesting alternative loan terms and/or wishing to provide additional information regarding financing structure, detail below (including description and justification of the request):

N/A

36. For each development partner with any ownership interest in any project currently underway or completed, list the following information and provide a current status for the team member and/or any related entity, as applicable:

1. List any foreclosure, default, or bankruptcy within the past ten years.
2. List any litigation completed, pending, or underway in relation to any financing or construction project within the past five years.
3. List any Chronic Nuisance Abatement or Nuisance Case notifications issued by Madison Police Department and/or Building Inspection in the past five years
4. List any unresolved Building Inspection citations resulting in a Municipal Court Complaint in the past five years
5. List any litigation in the past five years with the City of Madison, including but not limited to Federal, State, or Municipal Court proceedings
6. List any litigation in the past five years in the State of Wisconsin, including but not limited to Federal, State, or Municipal Court proceedings

Not applicable to CWD.

## Timeline

37. List the estimated/target completion dates, or actual completion dates where applicable, associated with the following activities. Reference Attachment A of the RFP for deadlines by which these activities must be completed. \*N/A if proposed project is rehab not requiring land use approval.

Activity/Benchmark	Estimated Date of Completion
Draft Site Plan Ready to Submit to Dev. Assistance Team (DAT)*	6/5/2026
1 <sup>st</sup> Development Assistance Team Meeting*	6/18/2026
1 <sup>st</sup> Neighborhood Meeting*	6/25/2026
Submission of Land Use Application*	8/24/2026
Plan Commission Consideration*	10/19/2026
Urban Design Commission Consideration, if applicable*	N/A

<b>Activity/Benchmark</b>	<b>Estimated Date of Completion</b>
Complete Debt Financing	3/15/2027
Acquisition/Real Estate Closing	N/A
Rehab or New Construction Bid Publishing	4/1/2027
New Construction/Rehab Start	8/1/2027
Begin Lease-Up/Marketing	9/15/2027
New Construction/Rehab Completion/ Certificates(s) of Occupancy Obtained	10/1/2027
Complete Substantial Lease-Up	10/15/2027
Request Final AHF Draw	11/1/2027

## **References**

38. Please list at least three municipal/financing references who can speak to work on similar developments completed by your team:

<b>Name</b>	<b>Relationship</b>	<b>Email Address</b>	<b>Phone</b>
Mark Kramer	Organizational Financial Contact	mkraemer@lakeridge.bank	6082235155
Lauren Lofton	Legal Counsel	llofton@bardston.com	6082130530
Linette Rhodes	Municipal Contact	lrhodes@cotyofmadison.com	6082619240

**APPLICANT & PROJECT NAME:**

**Common Wealth Development, The Port**

**2. CAPITAL BUDGET**

Enter ALL proposed project funding sources.

**FUNDING SOURCES**

Source	Amount	Non-Amortizing (Y/N)	Rate (%)	Term (Years)	Amort. Period (Years)	Annual Debt Service
Permanent Loan-Lender Name: <b>WHEDA</b>	\$ 1,123,600	N	6.90%	30	30	\$88,800
Subordinate Loan-Lender Name:						
Subordinate Loan-Lender Name:						
Tax Exempt Loan-Bond Issuer:						
FHLB-AHP Loan						
City Loan Request (AHF/HOME)	\$ 3,758,902					
City-Loan HOME-ARP (Development Funds)						
City-Loan Request (TIF)						
Other-Specify Lender/Grantor:						
Other-Specify Lender/Grantor:						
Other-Specify Lender/Grantor:						
Historic Tax Credit Equity						
Deferred Developer Fees	\$ 258,000					
Owner Investment						
Other-Specify:						
<b>Total Sources</b>	<b>\$ 5,140,502</b>					

<b>Construction Financing</b>			
Source of Funds	Amount	Rate	Term (Months)
Construction Loan-Lender Name: <b>WHEDA</b>	\$ 1,123,600	8.00%	12
Bridge Loan-Lender Name:			
Historic Tax Credit Equity:			
<b>Total</b>	<b>\$ 1,123,600</b>		

Remarks Concerning Project Funding Sources:

APPLICANT:

Common Wealth Development

3. PROJECT EXPENSES

Enter the proposed project expenses

Acquisition Costs	Amount
Land	\$650,000
Existing Buildings/Improvements	\$0
Other (List)	\$0

Construction:	
Construction/Rehab Costs	\$2,735,141
Construction Profit	\$154,095
Construction Overhead	\$54,703
General Requirements	\$136,757
Construction Supervision	\$0
FF&E/Personal Property	\$5,000
Demolition	\$200,000
Site Work	\$0
Landscaping	\$5,000
Letter of Credit/P&P Bond	\$0
Construction Contingency	\$329,070
Other (List)	\$0

<--- If applicable, please list the costs attributable to "above and beyond" green building/Net Zero construction components included in the Construction Costs line item:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Total Cost: \$0

Architectural & Engineering	
Architect - Design	\$110,000
Architect - Supervision	\$10,000
Engineering	\$50,000
Other (List)	\$20,000

Interim/Construction Costs	
Builder's Risk/Property Insurance	\$35,000
Construction Loan Interest	\$83,000
Construction Loan Origination Fee	\$500
Real Estate Taxes	\$10,000
Park Impact Fees	\$0
Other Impact Fees	\$0
Other (List)	\$0

Financing Fees	
Cost of Bond Issuance	\$0
Permanent Loan Origination Fee	\$11,236
Credit Enhancement	\$0
Other Permanent Loan Fees	\$500

Soft Costs	
Appraisal	\$6,000
Market Study	\$7,000

Environmental Reports	\$4,000
Survey	\$10,000
Permits	\$0
Lease-Up Period Marketing	\$25,000
Accounting/Cost Certification	\$0
Title Insurance and Recording	\$5,000
Relocation	\$0
FF&E	\$0
Capital Needs Assessment (if rehab)	\$0
Legal	\$20,000
Other (List)	
Green Certification	\$35,000
<b>Fees:</b>	
Bridge Loan Fees	\$0
Organizational Fees	\$0
Syndication Fees	\$0
Total Development Fee	\$0
Developer Overhead	\$400,000
Other Consultant Fees	\$0
Other (List)	
	\$0
<b>Reserves Funded from Capital:</b>	
Lease-Up Reserve	\$28,500
Operating Reserve	\$0
Replacement Reserve	\$0
Capital Needs Reserve	\$0
Debt Service Reserve	\$0
Escrows	\$0
<b>Other: (List)</b>	
	\$0
<b>TOTAL COSTS:</b>	<b>\$5,140,502</b>

APPLICANT: **Common Wealth Development, Inc.**

4. PROJECT PROFORMA  
Enter total Revenue and Expense information for the proposed project for a 30 year period.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Gross Income	202,386	206,434	210,562	214,774	219,069	223,450	227,920	232,478	237,127	241,870	246,707	251,642	256,674	261,808	267,044	272,385
Less Vacancy/Bad Debt	10,119	10,322	10,528	10,739	10,953	11,173	11,396	11,624	11,856	12,094	12,335	12,582	12,834	13,090	13,352	13,619
<b>Income from Non-Residential Use*</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	192,267	196,112	200,034	204,035	208,116	212,278	216,524	220,854	225,271	229,777	234,372	239,059	243,841	248,717	253,692	258,766
<b>Expenses:</b>																
Office Expenses and Phone	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising, Accounting, Legal Fees	1,443	1,486	1,531	1,577	1,624	1,673	1,723	1,775	1,828	1,883	1,939	1,997	2,057	2,119	2,183	2,248
Payroll, Payroll Taxes and Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Insurance	6,910	7,117	7,331	7,551	7,777	8,011	8,251	8,498	8,753	9,016	9,286	9,565	9,852	10,148	10,452	10,766
Mtc. Repairs and Mtc Contracts	45,155	46,510	47,905	49,342	50,822	52,347	53,917	55,535	57,201	58,917	60,685	62,505	64,380	66,312	68,301	70,350
Utilities (gas/electric/fuel/water/sewer)	9,061	9,333	9,613	9,901	10,198	10,504	10,819	11,144	11,478	11,823	12,177	12,543	12,919	13,306	13,706	14,117
Property Mgmt	17,192	17,708	18,239	18,786	19,350	19,930	20,528	21,144	21,778	22,432	23,105	23,798	24,512	25,247	26,004	26,785
Operating Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Pmt	5,800	5,974	6,153	6,338	6,528	6,724	6,926	7,133	7,347	7,568	7,795	8,029	8,269	8,517	8,773	9,036
Support Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operating Expenses</b>	85,561	88,128	90,772	93,495	96,300	99,189	102,164	105,229	108,386	111,638	114,987	118,436	121,990	125,649	129,419	133,301
<b>Net Operating Income</b>	106,706	107,984	109,263	110,540	111,816	113,089	114,359	115,625	116,885	118,139	119,385	120,623	121,851	123,068	124,273	125,464
<b>Debt Service:</b>																
First Mortgage	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800
Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Debt Service</b>	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800
<b>Total Annual Cash Expenses</b>	174,361	176,928	179,572	182,295	185,100	187,989	190,964	194,029	197,186	200,438	203,787	207,236	210,790	214,449	218,219	222,101
<b>Total Net Operating Income</b>	17,906	19,184	20,463	21,740	23,016	24,289	25,559	26,825	28,085	29,339	30,585	31,823	33,051	34,288	35,473	36,664
<b>Debt Service Reserve</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deferred Developer Fee</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Cash Flow</b>	17,906	19,184	20,463	21,740	23,016	24,289	25,559	26,825	28,085	29,339	30,585	31,823	33,051	34,288	35,473	36,664
AHF City Interest Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

\*Including commercial tenants, laundry facilities, vending machines, parking spaces, storage spaces or application fees.

DCR Hard Debt	1.20	1.22	1.23	1.24	1.26	1.27	1.29	1.30	1.32	1.33	1.34	1.36	1.37	1.39	1.40	1.41
DCR Total Debt	1.20	1.22	1.23	1.24	1.26	1.27	1.29	1.30	1.32	1.33	1.34	1.36	1.37	1.39	1.40	1.41

<b>Assumptions</b>	
Vacancy Rate	5.0%
Annual Increase Income	2.0%
Annual Increase Expenses	3.0%
Other	

\*Please list all fees (per unit per month) and non-residential income:

APPLICANT: \_\_\_\_\_

3. PROJECT PROFORMA (cont.)  
 Enter total Revenue and Expense information for the proposed project for a 30 year period.

	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Gross Income	277,833	283,389	289,057	294,838	300,735	306,750	312,885	319,142	325,525	332,036	338,676	345,450	352,359	359,406
Less Vacancy/Bad Debt	13,892	14,169	14,453	14,742	15,037	15,337	15,644	15,957	16,276	16,602	16,934	17,272	17,618	17,970
<b>Income from Non-Residential Use*</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	263,941	269,220	274,604	280,096	285,698	291,412	297,240	303,185	309,249	315,434	321,743	328,177	334,741	341,436

**Expenses:**

Office Expenses and Phone	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising, Accounting, Legal Fees	2,316	2,385	2,457	2,530	2,606	2,684	2,765	2,848	2,933	3,021	3,112	3,205	3,301	3,401
Payroll, Payroll Taxes and Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Insurance	11,089	11,421	11,764	12,117	12,480	12,855	13,240	13,637	14,047	14,468	14,902	15,349	15,810	16,284
Mtc, Repairs and Mtc Contracts	72,461	74,634	76,873	79,180	81,555	84,002	86,522	89,117	91,791	94,545	97,381	100,302	103,311	106,411
Utilities (gas/electric/fuel/water/sewer)	14,540	14,976	15,426	15,889	16,365	16,856	17,362	17,883	18,419	18,972	19,541	20,127	20,731	21,353
Property Mgmt	27,588	28,416	29,268	30,146	31,051	31,982	32,942	33,930	34,948	35,996	37,076	38,188	39,334	40,514
Operating Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Pmt	9,307	9,587	9,874	10,170	10,475	10,790	11,113	11,447	11,790	12,144	12,508	12,883	13,270	13,668
Support Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Total Expenses**

<b>Total Expenses</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Operating Income</b>	137,300	141,419	145,662	150,032	154,533	159,169	163,944	168,862	173,928	179,146	184,520	190,056	195,757	201,630
<b>Debt Service:</b>	126,641	127,801	128,942	130,065	131,166	132,244	133,297	134,323	135,321	136,288	137,222	138,122	138,984	139,806

**First Mortgage**

First Mortgage	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800
Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Total Debt Service**

<b>Total Debt Service</b>	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800	88,800
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**Total Annual Cash Expenses**

<b>Total Annual Cash Expenses</b>	226,100	230,219	234,462	238,832	243,333	247,969	252,744	257,662	262,728	267,946	273,320	278,856	284,557	290,430
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**Debt Service Reserve**

<b>Debt Service Reserve</b>	37,841	39,001	40,142	41,265	42,366	43,444	44,497	45,523	46,521	47,488	48,422	49,322	50,184	51,006
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**Deferred Developer Fee**

<b>Deferred Developer Fee</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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**Cash Flow**

<b>Cash Flow</b>	37,841	39,001	40,142	41,265	42,366	43,444	44,497	45,523	46,521	47,488	48,422	49,322	50,184	51,006
AHF City Interest Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0

\*Including laundry/facilities, vending machines, parking spaces, storage spaces or application fees.

**DCR Hard Debt**

<b>DCR Hard Debt</b>	1.43	1.44	1.45	1.46	1.48	1.49	1.50	1.51	1.52	1.53	1.55	1.56	1.57	1.57
<b>DCR Total Debt</b>	1.43	1.44	1.45	1.46	1.48	1.49	1.50	1.51	1.52	1.53	1.55	1.56	1.57	1.57

**Assumptions**

Vacancy Rate	5.0%
Annual Increase Income	2.0%
Annual Increase Expenses	3.0%

Other \_\_\_\_\_

**Fw: Your potential savings and incentives from Focus on Energy**

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**From** Evelyn Betts <evelyn@cwd.org>  
**Date** Tue 6/2/2026 5:05 PM  
**To** Summer Mitchell <summer@cwd.org>

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**From:** no-reply@energydesignassistance.com <no-reply@energydesignassistance.com> on behalf of New Construction Online Tool <no-reply@energydesignassistance.com>  
**Sent:** Tuesday, June 2, 2026 3:59 PM  
**To:** Evelyn Betts <evelyn@cwd.org>  
**Subject:** Your potential savings and incentives from Focus on Energy



*As a Focus on Energy® customer, you have access to an array of exclusive products and services that can help you save energy, protect your budget, and make better energy decisions every day.*

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## Thanks for your interest in Energy Design Assistance from Focus on Energy!

You submitted details about your **Baldwin-Wilson Redevelopment** project located at 221 S Baldwin St, Madison, WI 53703, USA.

Based on the provided details for your building, we have estimated your potential incentives and energy savings:

- Potential annual energy cost savings **up to \$5,500**
- Payback period of **over 10 years**
- Potential incentive **up to \$8,680**
- Potential emissions savings **up to 331 trees**

A Focus on Energy representative will contact you soon regarding next steps at the email address you provided.

Applicant: Evelyn Betts  
Email: evelyn@cwd.org

If you need immediate assistance, please give us a call at 877.939.1873. For additional information on the program, [visit this link](#).

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[New Construction Online Tool](#)

[Help](#)

## **Common Wealth Development Tenant Selection Plan**

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**Property Name:** Common Wealth Development

**Property Address:** 215 S Baldwin St – 221 S Baldwin St – 1312 E Wilson St,  
Madison WI, 53703

**Management Company:** Common Wealth Development

**Developer/Borrower:** Common Wealth Development

### **Objective**

This Tenant Selection Plan (TSP) has been developed by Common Wealth Development (CWD) to ensure compliance with applicable local, state, and federal requirements and to promote equitable access to affordable housing. The TSP will be made available to prospective applicants prior to the submission of an application.

### **Application Process**

- All vacancies are filled on a first-come, first-served basis.
- Interested parties should contact a Common Wealth Development (CWD) Housing Specialist to schedule a showing.
- After the showing, an application will be provided to interested applicants. There is no application fee. Currently, applications are only available as hard copies and cannot be completed online.
- Once the application is completed and submitted, the unit will be held while the application is processed.
- TSP will utilize a wait list in the order of applications.

### **Screening Criteria**

#### *Age*

- Applicants must be at least 18 years old. Full-time postsecondary students must not solely occupy a household.

#### *Income*

- Applicants must demonstrate gross monthly income of at least 1.5 times the rent.
  - If income is below this threshold, a co-signor with a gross monthly income of 3 times the rent is required.
- Gross annual income cannot exceed the current income limit for the unit.
- Subsidies and benefits are included in household income.
- Applicants with income below the minimum requirement cannot be denied if they can show paying a similar rent to income ratio over the past two years or possess a rent subsidy. Acceptable documentation includes letter(s) from prior landlords, bank statements, and rent receipts.

#### *Credit*

- No minimum required credit score.
- No credit is acceptable.
- Applicants may have no more than 5 accounts reported in collections in the past 12 months, excluding health related collections.

- Applicants must not have outstanding utility balances.

## **Rental History**

### *General Requirements*

- Applicants provide 2 years of housing history.
- If housing history is sporadic or unconventional, applicants must construct a housing timeline to the best of their ability.
- Former homeownership will be considered a positive reference if the property did not go into foreclosure.
- All rental history provided must be truthful and verifiable. Submitting false or misleading information will result in automatic denial.

## **Evictions**

Applicants *will not be denied* based solely on the following:

- Eviction filings that were dismissed or resulted in a judgement in the applicant's favor.
- Eviction filings that were settled with no judgment or had a writ of recovery/stipulated dismissal.
- Judgments in favor of the landlord that occurred more than 2 years before the application date.
- Insufficient rental history, unless there is clear evidence that information was intentionally withheld in bad faith.

## **Conditions for Denial**

An applicant *may be denied* for the following:

- Evictions within the past 12 months for non-payment of rent, unless the applicant is on a verifiable, current and active payment plan.
- Evictions due to behavioral issues that present acute and imminent danger to residents or property including acts of violence, drug manufacturing or distribution, or severe damage to property.

\*These are only grounds for denial if the case was not dismissed by a judge.

## **Conviction History**

Common Wealth Development acknowledges that housing is a basic need and human right and recognizes the systemic racism inherent in our criminal justice system and its disproportionate impact on people of color.

2 years of conviction history is required. Applicants *will not be denied solely* based on:

- An arrest that did not result in a conviction.
- Participation in a court-sanctioned diversion or deferral programs.
- Convictions for an offense that is no longer illegal in Wisconsin or the City of Madison.
- Vacated or expunged convictions.
- A conviction, determination, or adjudication within the juvenile justice system.
- Pending charges will not be taken into consideration, however, any convictions resulting from pending charges may affect future renewal offers.
- A conviction for any misdemeanor offense unless the conviction was substantially related to tenancy, but only if the conviction date was less than 2 years before the date of application.
- A Felony offense where the conviction date was less than 5 years from the date of application, unless the conviction is for an offense that has a "substantial relation to tenancy". A felony may serve as justification for denial only if the conviction date was less than 10 years from the date of application.

Automatic denials include:

- Sex offender registry
- Serious offenses related to violence, property destruction, or drug manufacturing.

## **Compliance and Protections**

### *Compliance Adherence*

Adhere to all federal, state, and local fair housing requirements and comply with all applicable laws and regulations, including but not limited to CDD program requirements, the Fair Housing Act, and Madison General Ordinances.

### *Tenant Based Rental Assistance (TBRA)*

TBRA must be accepted; property management may not refuse to lease to applicants with Housing Choice Vouchers, VASH, Section 8, Rental Assistance, or any form of subsidy.

### *Reasonable Accommodation*

Reasonable accommodation must be provided for applicants with disabilities. No applicant may be denied for being unable to live independently or requiring support services, however, support services must be acquired independently.

### *Violence Against Women Act (VAWA)*

All properties will comply with VAWA 2013 Reauthorization. Protections apply to individuals of all genders and sexual orientations, actual or perceived.

### *Domestic Violence Protection*

No applicant may be denied on the basis that they applicant or a member of the household is or has been a victim of domestic violence, dating violence, sexual assault, or stalking, if the applicant otherwise qualifies for admission.

### *Occupancy Standards*

Based on Wisconsin's standard: two people per bedroom plus one additional person: studios are limited to 1 person; one-bedroom units to 3 people; two-bedroom units to 5 people; and three-bedroom units to 7 people.

### *Fees*

Applicants are not charged an application fee nor associated fees with conducting a criminal records review. Applicants cannot be required to pay a holding or earnest fee to secure housing prior to lease signing beyond the allowable maximum credit check/application fee as defined in ATCP 134.05(4)).

### *Security Deposit*

The security deposit equates to 1 month's rent for conditionally approved applications.

### *Installment Payment Plans*

Security deposits for units at/or below 60% AMI or where prospective tenants will receive case management services, or a rent subsidy must include an installment payment option. The plan must require payment of no more than one-half of the deposit at lease signing, with the remaining balance distributed in the following four months.

### *Notice of Denial and Appeal Process*

Written notice is required for application denials unless waived by the applicant in writing. The notice must clearly explain which TSP criteria were not met and inform the applicant of their appeal rights.