Program Description:
City Community Development Authority (CDA)
Mosaic Ridge Homeownership

Program Synopsis
Mosaic Ridge seeks to provide high quality owner occupied single family homes at wide variety of prices. The Allied Drive area in which Mosaic Ridge is located has concentration of low-income households and a high ration of rental to ownership. Mosaic Ridge seeks to diversify the housing options and income mix of the Allied Drive area. The CDA wants to lower construction costs and provide down payment, making it affordable that will convert to a long term deferred note for buyers at Mosaic Ridge with incomes below 50% of CMI. The City of Madison has very few options for housing ownership that are affordable to households at this income level.

Goal
- Housing
- Customer / Participant
  - Homeowner
  - Homebuyer
  - Renter
  - Businesses with jobs
  - Un(der)employed
  - Micro-business owner
- Geography
  - County or greater
  - Madison
  - CD Target Area
  - Neighborhood

Agency and Management History
As a housing and redevelopment authority, The CDA has experience in developing affordable rental housing, mixed income housing and affordable home ownership. In addition to its Low Rent Public Housing portfolio, it currently owns 230 affordable apartments in four locations and has successfully redeveloped 71 public housing units and a 135,000 square feet mall. In total the CDA has developed, financed, constructed and operated 275 apartments using Low Income Tax Credit.

Performance History

<table>
<thead>
<tr>
<th>Performance History</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td># of participants</td>
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<tr>
<td>CD funds expended</td>
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<tr>
<td>CD Cost per participant</td>
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Sources:
<table>
<thead>
<tr>
<th>Program Design</th>
<th>Reward</th>
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<thead>
<tr>
<th>METHOD</th>
<th>Pilot / Demo</th>
<th>Multi-Year</th>
<th>Workhorse</th>
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<td>Revolving Fund</td>
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<tr>
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<tr>
<td>Operating</td>
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Program Description:

Community Development Authority (CDA)
Truax Park Redevelopment Phase II

Program Synopsis
The CDA is undergoing Phase II of the redevelopment of the Truax Public Housing site located on the northside of Madison. CDD funds are requested for a portion of Phase II redevelopment consisting of new construction of 8 permanent supportive housing units. These units will utilize project based rental assistance allowing tenants to pay rent equal to 30% of their income. Construction costs will be supported by Low Income Housing Tax Credits.

Goal
- Housing
- Businesses with jobs
- Services
- Facilities

Customer / Participant
- Existing owner
- Homebuyer
- Renter
- Un(der)employed
- Micro-business owner
- Gardener
- Center participant
- Homeless
- Information seekers
- Service users

Geography
- County or greater
- Madison
- CD Target Area
- Neighborhood

Agency and Management History
The CDA was created by Madison ordinance in 1979. Prior to that it operated under a different name since 1945. It’s purpose is to perform housing and redevelopment activities. The CDA is responsible for major projects such as the redevelopment of Allied Drive, Villager mall, Truax public housing and senior housing on Badger Road and also runs public housing and the federal Section 8 program. The CDA can play a major role in neighborhood redevelopment. They have the ability to issue tax-exempt housing revenue and development bonds to construct or rehab buildings for rental housing.

Benchmarks
The CDA’s housing redevelopment effort can be measured by the number of units constructed, the amount of CDD funds per unit and the number of individuals served by income level.

Performance History

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014 (est)</th>
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Sources
AHTF HOME AHTF
Program Development
In 2010 the CDA hired its first full-time executive director. Since that time the CDA has increased its role in neighborhood redevelopment efforts. In 2010 the CDA underwent Phase I of the Truax campus redevelopment. CDBG provided $1.4 million in Affordable Housing Trust Funds (AHTF) to assist with renovation of these housing units. In 2011 CDBG provided funds for new construction of 50 senior housing units located in South Madison. In 2012 CDBG provided funds to lower the cost of single-family owner units in Allied Drive. Prior to this the CDBG Office preferred not to use limited funds to support the CDA which is another public body with unique financing tools available to them. In 2010, with the availability of AHTF, CDBG moved to support the Truax neighborhood redevelopment project.

Program Design
This project addresses the need for permanent supported housing units primarily for very low-income homeless individuals. It is a partnership with Porchlight, an agency with extensive experience in providing housing and services to homeless individuals. The use of project-based vouchers and the requested funds will provide the rents needed to offset some of the cost of services while yet keeping the rents affordable with individuals paying 30% of their income.

Reward
Create 8 units of permanent affordable housing for very low-income individuals.

Risk
Low. The CDA has a stable portfolio of projects and extensive experience in developing and managing affordable housing. The risk is also mitigated by partnering with Porchlight who also has extensive experience providing services to the population the project is designed to serve. The project is solidly financed with the use of tax-credits, project based vouchers and the requested funds.

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