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The HOME Consortium  
Board of Directors Meeting  
Thursday, April 16, 2015  
515 W. Moreland Blvd. Rm 355  
Waukesha, WI 53188  
@ 9:00 A.M.

### **AGENDA**

1. Call to Order
2. Pledge of Allegiance
3. Approval of the Minutes from the March 19, 2015 Board Meeting
4. Public/Staff Comment
5. WI Partnership Fund Balance Report
6. Tarantino Construction, Summit Avenue Apartments
7. Village Pointe Commons, Grafton Application
8. Tenant Based Rental Assistance (TBRA) Update
9. Adjournment

**All agenda items are potentially actionable**

In accordance with the Americans with Disabilities Act, persons requiring any means of handicap accessibility for this meeting must contact Kristin Silva at 896-3370 (FAX 896-8510) at least 48 hours prior to meeting.

Minutes of the  
HOME Board Meeting  
March 19, 2015

Members Present: Mark Baldwin, Joseph Birbaum, Ron Buchanan, John Kannard, Russell Kutz, Dennis Myers, Duane Paulson, Kathleen Schilling, Jay Schreurs, Dick Schultz, Glenn Stumpf, Maria Watts

Staff: Kristin Silva, Lori Rutzinski, and Christina Brockish, Waukesha County; Debbie Narus, Wisconsin Partnership for Housing Development

Excused Absence: Christine Howard, Peter Sorce

Guests: RoxAnne Witte, Jefferson County Economic Development Center; Kris Androsky, David Simmons, Chris Lambert from Hebron House of Hospitality; Trena Bond, HRI

- I. The meeting was called to order by Jay Schreurs, the Board Chair, with a quorum of the Board present at 9:00 a.m.
- II. The Board Chair led the Pledge of Allegiance.
- III. On a motion by Dennis Myers and seconded by Ron Buchanan, the minutes from the February 19, 2015 HOME Board meeting were unanimously approved.
- IV. There were no public comments.

Kristin Silva said there will be a HUD monitoring next week for the DPA program.

Debbie Narus from Wisconsin Partnership for Housing Development announced there will be a lender training meeting on Monday, March 30, 2015 for all 4 counties. They will be discussing DPA, Purchase Rehab, and DPP. Dennis Myers requested to see the list of attendees at the next HOME Board meeting.

- V. The fund balance report was reviewed. DPP started on Monday and there are currently 6 DPA applications (4 from Jefferson County), 3 rehab applications from Waukesha County, and 3 purchase-rehab applications totaling \$36,000.

Debbie Narus updated the Board on her marketing efforts to generate interest. She delivered brochures to be distributed to 17 libraries and to 650 participants of Meals on Wheels. Roxanne Witte from Jefferson County Economic Development Center stated Waterford will include the HOME Program in their newsletter.

- VI. Slinger Housing Authority submitted a letter on 3/12/15 announcing they will no longer be providing homebuyer counseling services after 4/30/15.

Trena Bond from Housing Resources, which is one of the approved homebuyer counseling agencies with an office in Waukesha, stated they are willing to do more outreach into Washington and Ozaukee Counties to provide homebuyer counseling in those areas. Kristin feels confident that the current counseling agencies will be able to cover the four counties for this year.

- VII. Hebron House representatives were present to discuss the shortfall for the 620 Summit project and to request an additional \$120,125. A request in the amount of \$29,875 was approved in the fall of 2014; however, the total amount actually necessary to complete the project is a total of \$150,000. The overage was due to additional winter costs as well as an increase in the cost of building materials since the project was estimated in 2012.

After a lengthy discussion, on a motion by Dick Schultz and seconded by Dennis Myers, the Board approved an additional \$120,125 to come out of CHDO funds with a request that Mr. Tarantino attends the next HOME Board meeting to answer questions, Duane Paulson opposed the motion.

- VIII. On a motion by Glen Stumpf and seconded by Duane Paulson, the Board unanimously approved the meeting adjourned at 9:59 a.m.

Respectfully submitted,

Jay Schreurs  
Chair, HOME Board

**SUMMARY OF FUND BALANCES FOR HOME CONSORTIUM**

	ESTIMATED TOTAL FUNDS AVAILABLE DURING 2015	March, 2015		2015 Year to Date		FUNDS AVAILABLE 3/31/15	Comments	FUNDS AVAILABLE TO COMMIT
		Reserved		Reserved				
		Number of Loans	Amount	Number of Loans	Amount			
	1	2	3	4	5			
Carryover from 2014:								
Downpayment Assistance Program 2014	\$ 73,425.00	4	\$ 32,475.00	10	\$ 73,425.00	\$ -		
Purchase/Rehab Program 2014	\$ 46,380.75	1	\$ 1,723.00	3	\$ 36,116.60	\$ 10,264.15		
Rehab Program 2014	\$ 211,874.90	2	\$ 19,254.30	4	\$ 47,479.30	\$ 164,395.60	4 loans in process \$47,479	
Downpayment Assistance Program 2015	\$ 300,000.00	1	\$ 1,800.00	1	\$ 1,800.00	\$ 298,200.00		
Purchase/Rehab Program 2015	\$ 175,000.00					\$ 175,000.00		
Rehab Program 2015	\$ 225,000.00					\$ 225,000.00		
County Allocations								
Waukesha County								
Lutheran Social Services	\$ 102,915.00				\$ 102,915.00	\$ -	\$102,915 remaining to be drawn	
CHDO Operating Funds								
CHDO Reserve Funds								
Movin' Out (Globe Apts., Watertown)	\$ -					\$ -		
Movin' Out (Waterloo)	\$ -					\$ -	\$440,000 remaining to be drawn	
Hebron House	\$ -					\$ -	\$63,125 remaining to be drawn	
2014 CHDO Reserve allocation	\$ 35,842.75					\$ 35,842.75		
2015 CHDO Reserve allocation	\$ 148,618.95					\$ 148,618.95		
CHDO RESERVE BALANCE	\$ -					\$ -		\$ 184,461.70
Administrative Funds								
Waukesha County Admin 2014	\$ -					\$ -	\$55,840 remaining to be drawn	
Waukesha County Admin 2015	\$ 64,000.00					\$ 64,000.00	\$64,000 remaining to be drawn	
WPHD Admin/Technical Assistance 2015	\$ 35,000.00					\$ 35,000.00	\$35,000 remaining to be drawn	
Prior Year UNALLOCATED ADMINISTRATIVE	\$ 79,890.51					\$ 79,890.51		\$ 79,890.51
Other Entitlement Projects								
Lutheran Social Services	\$ 48,642.00				\$ 48,642.00	\$ -	\$48,642 remaining to be drawn	
2014 Unallocated Entitlement	\$ 286,021.62					\$ 286,021.62		\$ 286,021.62
2015 Unallocated Entitlement	\$ 43,094.75					\$ 43,094.75		\$ 43,094.75
Prior Year Unallocated Entitlement	\$ 56,615.32					\$ 56,615.32		\$ 56,615.32
TOTAL UNALLOCATED ENTITLEMENT	\$ 385,731.69					\$ 385,731.69		\$ 385,731.69
CHI - Rehab funds held by Waukesha Co.	\$ 28,581.24					\$ 28,581.24		
<b>TOTAL AVAILABLE</b>	<b>\$ 1,960,902.79</b>					<b>\$ 1,650,524.89</b>		<b>\$ 650,083.90</b>

**NOTES**

1. Total funds available during 2015 includes only funds carried over from prior years plus 2015 HOME allocation.
2. These are amounts of funds reserved during the month. For downpayment, these means that the banks have reserved the funds for particular home buyers. For the rehab program, it means that an application has been approved and reserved for particular home owners.
3. These are amounts of funds reserved since the beginning of the year. For downpayment, these means that the banks have reserved the funds for particular home buyers. For the rehab program, it means that applications have been approved and reserved for particular home owners.
4. These are amounts available after deducting funds reserved during the year.
5. These are amounts available to fund new applications for funding such as CHDO and Development Projects.

## HOME CONSORTIUM APPLICATION

### APPLICANT

**Applicant's Legal Name:** Village Pointe Commons LLC

**Address:** 20711 Watertown Rd., Waukesha, WI 53186

**Is the organization a CHDO?**  No

**Contact Name:** Aaron Matter **Title:** Development Manager

**Telephone:** 262-798-1224 **FAX:** 262-798-1119

**E-Mail:** [amatter@capricommunities.com](mailto:amatter@capricommunities.com)

**Federal Identification Number:** 45-4253793

**Date Incorporated:** 1/13/2012

### PROJECT SCOPE

**Project Title:** Village Pointe Commons

**Project Address:** 1953 Wisconsin Avenue, Grafton, WI

**County:** Ozaukee

**Funds Requested:** \$400,000

**Number of HOME units:** 8

**Amount of HOME per unit:** \$50,000

**Project Type (Check One):**  New Construction (Rental)

**Population to be served (Check all applicable):**  Elderly

**Describe the general scope of the project:** See attached Project Summary

**How does the project fit into the priorities set forth in the 2010-2014 Consolidated Plan?**

The following is a list of areas that the development meets the priorities identified in the Consolidated Plan:

- In Ozaukee County, "affordable housing" was identified by resident surveys as the second most important priority for HOME funding
- Provide assistance to seniors, persons with special needs including support services and transportation services
- Makes use of an efficient land acquisition price and TIF support from the Village of Grafton to mitigate the effects of high cost of land in the 5-county area on affordable housing development
- Combines affordable housing development with higher-value development to support the Village's desire for tax base, which is an impediment to affordable housing development
- The Village has approved a higher-density development, which mitigates the effect of land and overall development cost on affordable housing development

## **SITING AND DESIGN**

**Please submit design information with the application, such as a scaled site plan, and building elevation and floor plan drawings to document the design characteristics of the proposed development.**

Please see attached site plan, floor plans, and colored building elevation.

**Do you have site control?**  Yes – Accepted Offer

**Does the project have local zoning approval?**  Yes

**When will the project get underway?** July 2015

**When will it be completed?** October 2016

**Describe the site in terms of its accessibility to social, recreational, educational, commercial, health facilities and services, and other municipal facilities and services, or any other advantageous aspects of the site:**

See attached Project Summary

The site is located within the South Business District, which includes key campus linkages: Pick N Save, Walgreens, Shopko, Lime Kiln Park and Ozaukee Interurban Trail, Grafton Senior Center, restaurants, financial services, and neighborhood retail. The campus is also located approximately 1.5 miles from Downtown Historic Cedarburg, and 2 miles southwest of the I-43 and Hwy-60 intersection which is a feature location for many national restaurants and retailers including Target, Kohls, Costco, and Home Depot.

**Describe any adverse conditions this site may face, including any environmental issues, proximity to existing or proposed freeways, flooding issues, or proximity to odors or pollution from industrial issues:**

- **The site is located adjacent to a significant retaining wall along its north and west boundaries.**

Substantial fill is planned to be imported to the site, establishing the finished grade at the same level as 1<sup>st</sup> Avenue, which is along the west boundary of the site. The retaining wall will be cut down to about two-feet below finished grade. The result will be an improved presentation of the elevation of the building to the street along First Avenue.

- **A municipal well is located inside the property boundary**

The municipal well caused a substantial amount of design consideration to be paid to the site grading plan to mitigate the effects of a “fixed point” on the overall campus grading and stormwater. An easement was granted to the Village of Grafton for access to the well for maintenance, as well as an additional easement (away from the main building) for future expansion of the well, if necessary. Landscape screening and a potential “re-skinning” of the well will mitigate the effects of the appearance on the overall campus design.

**Describe some of the design features of the project:**

See the attached Project Summary and Architectural Elevations

**PROJECT TARGETING/AFFORDABILITY**

Targeting	Number of Households (units)
Elderly	8
Supportive Housing	
Family	
Proposed HOME	
None of These	
<b>Total</b>	<b>8</b>

Income Targeting	Number of Households (units)	Number of Members in Household	Maximum Household Income
<30% of AMI			
30-50% of AMI	8	1	\$25,700
50-80% of AMI			
>80% of AMI			
<b>Total</b>	<b>8</b>		

\*per FY 2015 HUD Income Limits Documentation System for Ozaukee County – 1 person household at “Very Low (50%) Income Limits”

**Describe the affordability period for the proposed affordable units:**

The affordability period is intended to be 15-years, unless the grant is repaid.

**LEVERAGE**

**Describe the percentage of requested HOME Consortium funds to the project's total funding:**

The total development budget is \$43,270,567 with a HOME request of \$400,000 - or 0.924% of the project budget.

**How will the requested funds be returned to the HOME Consortium as program income?**

No return of funds

## **STRENGTH OF APPLICANT**

**Please provide a Capital Budget clearly identifying all sources of funding. You may use the following budget format or supply your own. For rental projects, please provide an operating Proforma.**

See attached Development Budget that includes Sources & Uses of Funds for construction, and a Stabilized Operating Proforma, which includes revenues and expenses from operations.

**Please describe below and provide written documentation of commitments from other funding sources and any other partnerships for this project.**

Village Pointe Commons will be capitalized in the following manner:

- Tax exempt housing revenue bonds will be issued through the Wisconsin Housing and Economic Development Authority (WHEDA) and purchased privately by a regional or national bank
- Equity will be contributed by the developer, Tarantino & Company LLC
- Additional equity will be contributed by an investor member

## **EXPERIENCE/CAPACITY**

**Please provide your most recent audited financial statements.**

Village Pointe Commons LLC is a newly formed entity.

**Please describe the organization's housing development experience:**

See the attached Tarantino & Company and Capri Communities profile.

**Please list relevant staff experience/qualifications and provide resumes:**

See the attached Tarantino & Company and Capri Communities profile.

**Please describe any partnerships for this project:**

Partnerships were developed with the following local organizations, which includes presentations to each of the community groups and/or their governing boards. Representatives of the following organizations have indicated a willingness to discuss the community's response to the project and Tarantino & Company's involvement:

- Village of Grafton Senior Center
- Village of Grafton Planning & Development
- Grafton Chamber of Commerce
- Grafton South Business District

**Will the project create any challenges for the organization? If so, how will these be overcome?**

Tarantino & Company LLC and Capri Communities LLC have been in the seniors real estate industry since 1992, and are well suited for the development, construction, and operations of senior housing, including independent living, assisted living, and memory care.

## **RESIDENTIAL RENTAL AND OWNERSHIP PROJECTS**

**Briefly describe the following:**

**Activities to bring the project to housing and code standards:**

Not applicable – new construction

**Improvements (and numbers of units) to make the housing accessible:**

Not applicable – new construction. The housing will be accessible for persons with physical disabilities.

**Ways to assure the long term affordability of the project:**

The development includes both market rate and affordable units. Market research and first-hand feedback from area residents indicates a strong demand for senior housing in the Grafton market area. With high demand for market-rate senior housing, the overall financial performance of the development will preserve the affordable housing units.

## **RESIDENTIAL RENTAL PROJECTS**

**Provide the following information about specific units in a rental project:**

<b>Units</b>	<b>Income Category</b>	<b>Monthly Unit Rent</b>	<b>Includes Utilities?</b>	<b>Amount of HOME Per Unit</b>
8	30.1% - 50% CMI	\$713*	Yes	\$50,000

\*per HUD's FY2015 Fair Market Rent Documentation System

**Describe briefly your tenant selection criteria and process.**

Residents must be income, age (55 years of age or older), and (in the case of assisted living and memory care) must be health-qualified to live in the development. Residents in market rate units must have an income sufficient to pay for their housing expenses, and residents in HOME units must have an income that qualifies under the requirements of the program.

**Include how and from whom/where persons will be referred and admitted for occupancy in the project.**

A full-time sales person will be responsible for developing an advertising and marketing plan for referrals and prospects to occupy the development. In addition to the proactive marketing of the development, the following are anticipated to be referral resources:

- Grafton Senior Center
- Area churches, including Cornerstone Church, Vineyard Community Church, St. Paul Lutheran Church, Pilgrim United Church of Christ
- Online referrals as directed through the Capri Communities website, including "A Place for Mom"
- Village of Grafton Staff
- Ozaukee County Family Care
- Ozaukee County Aging & Disability Resource Center (ADRC)

**Does the project include plans to provide supportive services to residents or links to appropriate services? If yes, please describe.**

The development includes services packages for three (3) distinct assisted living options, including Residential Care Apartment Complex certification (“RCAC”), Community Based Residential Facility licensure (“CBRF”), and memory care licensure (which is intended for persons with Alzheimer’s and dementia-related impairments).

**ADDITIONAL QUESTIONS FOR ALL PROJECTS**

**What percent of the housing units in your project are family (not elderly) rental units affordable to families making less than 50% of the area median income?**

0% are targeted to families. The target population is senior independent, assisted living, and memory care residents.

**Are any of the units in your project public housing replacement units through an agreement with the local Housing Authority?**

Not applicable

**Is your project a mixed use development (example: housing and commercial)?**

The project is not a mixed-use development.

**Will your project incorporate the Star Home Program requirements or another documented energy savings program that provides guaranteed EPA Energy Star Certification of the finished housing units?**

The project is not anticipated to receive a green building certification, however, various elements of the building’s electrical, plumbing, and mechanical systems will have Energy Star ratings (as feasible) – including appliances, lighting, and HVAC.

Through the construction bidding process, Tarantino & Company is considering an efficient radiant heat pump system that will provide energy-efficient heating and cooling.

Tarantino & Company has also engaged and is actively working with Focus on Energy to review the building floor plans and MEP plans to determine if any energy efficient measures can be feasibly included in the building’s construction.

**What percent of the proposed units are designed to be fully handicap accessible as defined in Federal and State guidelines?**

The plan will meet federal guidelines under the Americans with Disabilities Act. In addition, all of the assisted living units are designed for seniors with mobility impairments and in need of assistance with Activities of Daily Living, which includes grab bars, additional space in restrooms and kitchens, and walk-in showers.

**Every dollar of HOME funds used must be matched with at least 25 cents from nonfederal sources, which may include donated materials or labor, the value of donated property, proceeds from bond financing, and other resources. Please describe how your project will meet the minimum 25% federal match requirement:**

A source of permanent financing for the subject development is the issuance of housing revenue bonds. The estimated proceeds from the sale and loan of the proceeds to the development are \$32,900,000. The proceeds attributable to the HOME assisted portion of the development are equal to \$144,934 per unit, or \$1,159,472. \$579,736 of this amount (50% of the loan amount attributed to the HOME units) is counted toward the required match funds for this development.

**CHDO OPERATING**

Not applicable.

**On behalf of Village Pointe Commons LLC (Applicant), I submit this application for funding to the HOME Consortium. To the best of my knowledge all information contained herein is accurate and complete as stated.**

A handwritten signature in black ink, appearing to read 'AM', with a stylized flourish extending to the right.

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Aaron Matter, Development Manager

Dated: April 9, 2015

## HOME Consortium TBRA Program

The Executive Committee voted to recommend to the HOME Board that staff should design a Tenant Based Rental Assistance (TBRA) program for the HOME Consortium. The program will be administered by a Subgrantee, and advertised in an RFP through the Waukesha County Purchasing Dept.

The components of the program include:

- Rental subsidy to help individual households afford housing costs such as rent and security deposits
- Assistance moves with the tenant
- The level of TBRA subsidy will vary -- the level of subsidy is based upon the income of the household, the particular unit the household selects, and the Grantee's rent standard (rather than being tied to the Grantee's high and low HOME rents).
- \$250,000 will be allocated to the program from unallocated entitlement
- Up to 10% admin to cover staff costs, which comes out of our HOME admin allocation
- Program will be available to applicants in all 4 counties on a first come/first served basis (no specific allocation for each county)
- Rental assistance will be provided for a maximum of 12 months
- Supportive services match required by administrator of program (not funded with HOME— either the administrator offers these services already or they have an MOU with another provider)
- Program will pay security deposits as well as rent, but not utilities
- Income requirements—below 60% of the County Median Income
- Participating households will pay a minimum of 30% of Adjusted Monthly Income towards rent. Tenant contribution to rent will be a mandatory minimum of \$10/month.
- Specific populations to be targeted:
  - Homeless families with a member with a disability (including mental illness)
  - Low-income families with a member with a disability who are at imminent risk of homelessness.
  - Families who are chronically homeless or at risk of being chronically homeless