



Waukesha County CDBG Program
Program Administrator
515 W. Moreland Blvd.
Waukesha, WI 53188
1.262.896.3370 (direct)
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**The HOME Consortium
Board of Directors Meeting
Thursday, June 16, 2022 at 9:00 A.M.**

This meeting will be held in Room AC355/359 of the Waukesha County Administration Center, 515 W. Moreland Blvd., Waukesha

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Approval of the Minutes from the May 19, 2022 Board Meeting
4. Public/Staff Comment
5. Financial Status Report
6. Habitat for Humanity Housing Development Application
7. Independence Village Application
8. HOME Slate of Officers—Washington County Board member replacement
9. 2022 HOME Allocation Award
10. Adjournment

The next HOME Board meeting is scheduled for Thursday, July 14, 2022

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
May 19, 2022

Members Present: John Kannard, Christine Howard, Russell Kutz, Maria Watts, Kathleen Schilling, Duane Paulson, Jay Schreurs, Deb Sielski

Staff: Kristin Silva, Christina Brockish, Debbie Narus

Absent: Roger Lindl, Jay Shambeau

Guests: Melissa Songco; Habitat for Humanity, Jim Tarantino; Tarantino & Company, and Melissa Mailloux; Mosaic Community Planning

- I. The meeting was called to order by John Kannard, Board Chairperson, with a quorum of the Board present at 9:02 a.m. via Microsoft Teams Meeting. The public could call 414-435-2078, Conference ID# 740 083 452.
- II. The Board Chair led the Pledge of Allegiance
- III. On a motion by Jay Schreurs and seconded by John Kannard, the minutes from the April 21, 2022, HOME Board meeting were unanimously approved.
- IV. Meeting opened up to public and staff comments. No members of the public were in attendance. Kristin Silva said the fiscal staff has yet to be filled. Kristin also introduced Deb Sielski, the new HOME Board member from Washington County.
- V. Financial status report wasn't reviewed. Kristin Silva stated that the report can be skipped for this meeting.
- VI. Kristin Silva introduced Melissa Songco from Habitat for Humanity and Jim Tarantino from Tarantino & Company in order to discuss the Aeroshade Project. Kristin Silva and Christine Howard both expressed excitement for the project and Duane Paulson expressed some concerns about delay and how the homes for the project will be developed in comparison to Phoenix Heights. Christine Howard made a motion to move the application to the executive committee. This was seconded by Kathleen Schilling and passed unanimously.
- VII. Kristin Silva introduced Melissa Mailloux from Mosaic Community Planning to give an overview of the HOME-ARP Funding. Melissa gave an overview of how the funds can be used to assist the homeless and how it can be used for rental assistance and the creation or preservation of affordable housing for homeless people. The Board discussed potential usage of the funds and areas where the funds could be best used; including assistance with potential foreclosures and funding services and agencies that tackle homelessness. No vote was required. Melissa will be gathering information from the community, other stakeholders, and the Housing Action Coalition in the next month. She will present her findings and the new HOME-ARP Allocation Plan, to the HOME Board in July or August.

- VIII. John Kannard introduced the 2022 Home Allocation Award. Kristin Silva provided an overview of the award now that HUD has released the 2022 allocation amounts, and the breakdown of where the funds will be allocated. A motion to accept the award was introduced by Christine Howard and seconded by Duane Paulson. The Board unanimously approved. This will be published for 30 days for public comment and then the 2022 Annual Plan will be submitted to HUD.
- IX. John Kannard introduced the 2023 Home Allocation. Kristin Silva provided an overview and informed that it was based on the award amount received for 2022. Maria Watts made a motion to approve, which was seconded by Duane Paulson, and it was unanimously approved. This will be published for 30 days for public comment.
- X. On a motion by Maria Watts to adjourn and seconded by Russell Kutz, the Board unanimously approved the meeting adjourned at 10:05 a.m.

Respectfully Submitted

John Kannard

Meeting notes by:

Ron Swanson
Administrative Specialist



**Funding Activity for Acquisition of 101 Falls Road
(As of Wednesday, June 8th, 2022)**

Conditional use approval from the Village of Grafton occurred on May 25th, 2021 and expired on May 25th, 2022. We have reapplied. That meeting is on Tuesday, June 28th, 2022. We do not believe there will be any issues on the renewal.

Discussions continue in earnest with the following organizations:

Private Donations

**Waukesha Consortium HOME
We Energies Foundation
WHEDA
Associated Bank Community Grant
Two local banks**

Private Donations

We have received \$65K in private donations for this housing effort. This has allowed funding for the development stage of the Independence Village.

Waukesha Consortium

Funding application submitted with HOME board consideration on June 8th, 2022.

Independence Village
101 Falls Road, Suite 604
Grafton, WI 53024
(414) 630-1186



We Energies Foundation

Awarded a \$20K grant (\$10K in 2021 and \$50K in 2022) on 07/13/2021 for development cost.

WHEDA

Applying for 9% housing tax credit monies in July 2022 set aside for targeted populations in supportive housing. To be considered and awarded in late fall, 2022.

Disability Opportunity Fund

Discussions on acquisition funding with a bridge loan. Continues to be under consideration. Financials were acceptable.

Respectfully yours,

**Anthony F. Werth Jr., President
Independence Village**

Independence Village
101 Falls Road, Suite 604
Grafton, WI 53024
(414) 630-1186





HOUSING APPLICATION

APPLICANT INFORMATION

Applicant's Legal Name: Independence Village Inc
 Address: 101 Falls Road, Suite 604, Grafton, WI 53024
 Contact Name and Title: Anthony F. Werth Jr
 Telephone: (414) 630-1186 FAX (262) 421-8971
 E-Mail: awerth@ravenswoodclinic.org
 Federal Identification Number: 46-2603551 Date Incorporated 04 /16 /2013
 DUNS Number: _____

Debarment: Is / has the applicant organization been barred from doing business with either the State of Wisconsin or the Federal Government, or is any such action pending? Yes No (If yes, please indicate the reason(s) for the debarment and the date(s) your firm was debarred in the space below):

CHDO: Is the applicant organization a CHDO? Yes No If yes, please provide information required for CHDO certification for this project (see instructions). If you are requesting CHDO Operating Funds, refer to application instructions.

Project Summary

BRIEF DESCRIPTION OF THIS PROJECT:			
The Independence Village is a living environment for 34 adults with intellectual disabilities who have the life skills necessary to live independent lives with a minimum of support. The Independence Village facility will be DHS 89 compliant as a residential care apartment complex and designed with the needs of the residents to facilitate community involvement, community inclusion, and self-actualization.			
ADDRESS OF PROJECT:		101 Falls Road, Grafton, WI	
AMOUNT OF FUNDS REQUESTED FROM WAUKESHA COUNTY	\$ \$2M	TOTAL PROJECT COST	\$ \$8M
NUMBER OF UNITS TO BE ADDED		34	

PROJECT SCOPE (20 Points Maximum)

Project Name:

Independence Village

Project Address: 101 Falls Road, Grafton, WI 53024

Project County:

- Waukesha
- Jefferson
- Washington
- Ozaukee

Project Type (Check One):

- New Construction (For Sale)
- New Construction (Rental)
- Acquisition/Rehabilitation (For Sale)
- Acquisition/Rehabilitation (Rental)
- Other (describe) _____

Please provide a brief description of your project:

We are repurposing an existing building in Grafton, Wisconsin to offer long-term cost-efficient housing for adults with intellectual disabilities who have the skillbase to live independently with a minimum of support. This will be a Residential Care Apartment Complex as described and regulated under DHS 89.

Provide a list of any partners who are working with you on this project:
We are in discussions with: WEDA , IFF, Enterprise, National Development Council, and the Disability Opportunity Fund. We have overtures with two local banks.

When will the project get underway? 01 / 01 / 2023
When will it be completed? 09 / 01 / 2023
Expected Occupancy Date: 10 / 15 / 2023

What percent of the housing units in your rental project are affordable to households (non-elderly) making less than 50% of the area median income?

A. Number of units for households making less than 50% of area median income	30
B. Total Units	34
Percent (A/B)	88%

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

- Yes
 No

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

- Yes
 No

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?

- Yes
 No

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

A. Number of fully accessible units	2
B. Total Units	34
Percent (A/B)	6%

Describe how you will ensure that the project meets housing and code standards, including lead hazards:

We have asserted due dilligence to ensure all housing and code standard are being met. We have budgeted a signifcant amount of monies to render the building code compliant.

Answer these questions ONLY for residential rental projects

Provide the following information about specific units in a RENTAL project:

For rental housing and rental assistance, at least 90 percent of benefiting families must have incomes that are no more than 60 percent of the HUD-adjusted median family income for the area. In rental projects with five or more assisted units, at least 20 percent of the units must be occupied by families with incomes that do not exceed 50 percent of the HUD-adjusted median.

Rental Project				
Number of Units	Income Category	Monthly Unit Rent	Includes Utilities?	Amount of HOME Per Unit
	Below 30% CMI			
31	30.1% -- 50% CMI	1000.00	Yes	1000.00
3	50.1% -- 60% CMI	1000.00	Yes	1000.00
	60.1% -- 80% CMI			

Describe briefly your tenant selection criteria and process.

As indicated in DHS 89, we are providing housing for adults with intellectual disabilities who have the skill base to live independent lives with a minimum of support. As per DHS 89, an assessment process will need to be accomplished to indicate the appropriateness of the applicant to reside at the Independence Village.

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

Supportive services will need to be requested by the resident. It is the responsibility of the facility director to assist in locating services as needed and/or requested.

Consolidated Plan Priorities

Select the appropriate activity category below for your project. Items are listed in order of the HOME Board's 2015—2019 preferences.

<input type="radio"/>	Development of new affordable rental housing
<input type="radio"/>	Development of new affordable single family owned housing
<input type="radio"/>	Rehabilitation of single family owned housing
<input checked="" type="radio"/>	Rehabilitation of rental housing

Analysis of Impediments

Indicate how your agency is working to alleviate impediments identified in the 2015-2019 Analysis of Impediments to Fair Housing Choice.

Increase Knowledge of Fair Housing (check all that apply)

- Agency staff attends fair housing seminars or educational opportunities.
- Agency provides education or training for rental property owners and managers on the requirements of the Fair Housing Act, the definitions of protected classes, discriminatory practices, and potential consequences for non-compliance.
- Agency provides education or training to tenants on their rights under the Fair Housing Act.

Create Balance between Job Centers and Affordable Housing Options (check all that apply)

- Project is located in high opportunity community near a job center.
- Project is located in low or moderate income census tract.

Improve NIMBY/Prejudiced Attitudes (check all that apply)

- Agency develops and integrates appropriate diversity awareness information into staff and organizational development training.
- Agency creates and disseminates information regarding what affordable, workforce and mixed-income housing is and what economic benefits they offer to the community, via printed materials, training sessions, website education or other methods.
- Agency participates in regional housing initiatives and collaborative efforts.

Offer Housing Options for People with Disabilities and the Aging Population

- Project creates housing for people with disabilities or the elderly.
- Project has construction design concepts such as universal design (UD) or visit-ability standards and features.

Market Study

Attach a market study for this project as Appendix 1. This market study should be consistent with the type and size of project you are applying for. Provide data and information to demonstrate that your project is feasible and that there is a market for the type of housing you are producing.

SITING AND DESIGN (15 Points Maximum)

Project Design

Please submit design information as Appendix 2. Include such things as a scaled site plan, and building elevation and floor plan drawings to document the design characteristics of the proposed development.

Project Amenities

Provide a list of any amenities or special design features of the housing to be developed.

Facility was designed particularly to the needs of individuals with intellectually disabilities. Amenities were integrated to increase socialization, independence, community involvement, community inclusion, and self-actualization.

Readiness to Proceed

Do you have site control?

- Yes
- No

Form of Site Control:

- Option
- Accepted Offer
- Fee Simple
- Other: We have an option for 2022

Is the site zoned for this development?

- Yes
- No

If no, is site currently in process of rezoning? Yes No

When will the zoning issue be resolved? _____

Explain:

Location:

- 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 beneficial aspects of the site. Discuss why this location is desirable for your project. Please note if the project is in a "high opportunity" community as noted in on Map 1, PROJECTED JOB/HOUSING IMBALANCES IN SEWERED COMMUNITIES IN THE SOUTHEASTERN WISCONSIN REGION, which can be found on the Community Development Website at http://www.waukeshacounty.gov/uploadedFiles/Media/PDF/Parks_and_Land_Use/Community_Development/Apply_for/Job%20and%20Housing%20Imbalances.pdf

The building and site located at 101 Falls Road in Grafton, Wisconsin is a seven story building that was once a bank and commercial offices. Floors 1 through 5 will be repurposed for the Independence Village residence retaining floors 6 and 7 for the commercial offices. This site is walking distance to two large grocery stores and several restaurants and other retail institutions. It sits in the heart of downtown Grafton. All of the tenants needed for independent living exists here.

Adverse Conditions:

Describe any adverse conditions or other challenges 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. Note that projects funded with this grant are subject to environmental review.

This is a stable location in need of a project like ours. The community support we have been receiving has been very encouraging. All environment issues are being examined. There is nothing outstanding that would prevent this development plan from moving forward.

AFFORDABILITY (10 Points Maximum)

Population to be served (Check all applicable):

- Family
- Elderly
- Special Needs

Income Levels

What income levels will be served with this project?

Income Level	Number of Units
Households with income under 30% county median income	
Households with income over 30% but under 50% county median income	31
Households with income over 50% but under 60% county median income	3
Households with income over 60% but under 80% county median income	
TOTAL UNITS	34

Length of Affordability

Income and rent are limited during the period of affordability. All units funded with HOME funds are required to meet the minimum HOME affordability periods. What is your proposed period of affordability? How will you ensure long term affordability?

Our business plan assures at least 25-30 years of HOME affordability periods. The population of citizens we are supporting tend to work minimum wage jobs and often less than 32 hours per week.

FINANCIAL FEASIBILITY (25 Points Maximum)

Sources of Funds

Please indicate the sources of funds available for your project in the spreadsheet below (double click on the table to enter information). If funds are secure, provide documentation as Appendix 3.

Sources of Funds	Amount	Type of Funds	Funds Secure (yes or no)
We Energies Foundation	\$60,000.00	Grant	Yes
Others applied for.			
TOTAL FUNDS			

Uses of Funds

Please indicate the Uses of Funds for your project in the table below:

Uses of Funds	Amount
Acquisition	\$1,400,000.00
Construction/Rehabilitation	\$4,984,170.00
Construction Contingency	\$55,000.00
Developer fee	\$827,856.00
Soft Costs:	\$337,500.00
Financing (loan interest, etc.)	\$55,000.00
Insurance	\$30,000.00
Maintenance/Utilities	\$192,000.00
Property Taxes	\$14,000.00
Reserves	
Other	
Other	
TOTAL USES OF FUNDS	\$7,623,826.00

Sources and Uses:

Do the Uses of Funds exceed the Sources of Funds?

- Yes
- No

If yes, please explain how the gap will be covered.

Our Proforma indicates we will be sustainable if we can minimize loans for this project.

Summary of Project Costs

Please provide the following information for your project:

Construction cost per unit	\$128,088.00
Soft cost per unit	\$9,926.00
TOTAL cost per unit	\$138,014.00
Percent of total funds secure at time of application	0%
Total developer fee for the project	\$457,430.00
Construction costs as a percent of total development cost	57.10%
Percent of HOME funds to total project funding	100%

Return of Funds

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

- 50% or more returned within 20 years of award
- Up to 49% returned within 20 years of award
- No return within 20 years of award
- Other, please describe:

Match

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:

We have funding options in the works that would meet this criteria.

DEVELOPER CAPACITY (30 Points Maximum)

Organizational Experience

Describe the organization's housing development experience. Provide specific examples of projects your organization has completed that are similar to the one proposed here.

This is our first development experience. As an organization, we have been working on the Independence Village for 8 years. We feel most ready for this project to move forward and have fully confident of the sustainability of this effort.

Developer Team Experience

Provide a list of organization staff members that will be involved in this project. Identify their role on this project and any past affordable housing development experience. Attach resumes for all staff as Appendix 4.

Aaron Matter Developer from Matter Development.
Joe Galbraith, Architect from GalbraithCarnahan Architects
Mike Duffek Construction from Duffek Construction

Other Organizational Experience

Will the project create any challenges for the organization? If so, how will these be overcome? Has your agency received HOME Consortium funding in the past? If so, describe the project funded and outcome.

Potential Challenges:

This is a unique effort to solve a growing housing crisis for adults with intellectual disabilities a subset of which have the life skills to live independent with a minimum of support. The entire facility from structure to operational procedure will be in place to support the lives of the residents.

Past Experience using HOME funds:

We have not used HOME funds in the past. We were awarded HOME funds in 2021 but failed to receive WHEDA funding (9%). We are applying again for WHEDA funding.

Financial Capacity

Provide your most recent audited financial statements as Appendix 5.

Has your audit indicated any deficiencies or concerns in the last three year period?

Yes

No

If yes, please identify and explain:

This is a first effort. Our proforma is budget positive at 97% occupancy.

Provide a description of your organization's financial reporting systems. What internal controls are in place that minimize opportunities for fraud, waste and abuse? What is your Board's role in fiscal oversight? What accounting procedures are in place that will allow you to segregate HOME funds from other agency fund for purposes of identification, tracking and reporting?

The board oversees all financial implications. The full-time facility director is responsible for the accuracy and compliance of all financials activities. An independent auditor will be utilized at the end of each fiscal year to ensure adequate and proper use of funds.

APPLICANT AUTHORIZATION

On behalf of Independence Village (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. I am authorized to sign on behalf of my organization.

Signature

Anthony F. Werth Jr

Print Name

President

Title

06/08/2022

Date



Waukesha County CDBG
Program
515 W. Moreland Blvd
Waukesha, WI 53188
1.262.548.7920 (direct)
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2022 SLATE OF OFFICERS

<i>Position</i>	<i>Name</i>	<i>County</i>
Chairperson:	John Kannard	Jefferson County
Vice Chairperson:	Jay Schreurs	Ozaukee County
Secretary:		Washington County
Treasurer:	Christine Howard	Waukesha County

Following is the list of Projects/Activities recommended for Community Development Block Grant 2022 funding (funding includes 2022 award amount, anticipated program income and reallocated Revolving Loan Fund):

Full Agency Title	Project	Recommendation
Association for the Rights of Citizens with handicaps (ARCh)	Repair/Renovation	\$11,416
Board of Regents of the University of Wisconsin System	West Side NRSA Strategic Plan Update	\$29,328
City of Waukesha	ADA & Public Improvements	\$122,445
City of Waukesha	Adaptive Recreational Programs	\$3,188
City of Waukesha	Downtown Façade	\$30,000
City of Waukesha	Historic Springs Restoration	\$10,000
City of Waukesha	Landmark Paint & Repair	\$22,222
City of Waukesha	Saratoga/Haertel Field Summer Playground	\$9,400
City of Waukesha	Senior Activity Coordinator	\$14,000
City of Waukesha	Sentinel Park Summer Program	\$6,000
Easter Seals	Safe Babies/Healthy Families	\$19,000
Elmbrook Senior Taxi	Vehicle Replacement	\$7,752
ERAs Senior Network	Faith in Action	\$7,000
Family Service Agency	C.A.R.E Center	\$10,000
Habitat for Humanity	Acquisition costs for Aeroshade project	\$394,000
Hebron House	Case Management	\$10,000
Hebron House	Juno House 5-bed Expansion	\$15,000
Hebron House	Siena House	\$15,000
Hebron House	Siena House Rehabilitation	\$65,000
Hebron House	Three-Shelter Security System Replacement	\$40,000
Hope Center	Clothing Shop	\$33,000
Hope Center	Day Center	\$29,377
Hope Center	Transportation Assistance	\$10,000
Hope Center	Outreach Meal Program	\$75,167
Metropolitan Milwaukee Fair Housing	Fair Housing Services	\$30,000
Muskego Senior Taxi	Vehicle Replacement	\$7,752
New Berlin Senior Taxi	Vehicle Replacement	\$7,752
Parents Place	Community Education Program	\$5,000
TBD	Unallocated	\$47,340
The Housing Action Coalition	Housing Navigator Case Manager	\$15,000
The Housing Action Coalition	Waukesha Overflow Shelter	\$10,000
The Salvation Army	Community Meal Program	\$19,000
The Salvation Army	Emergency Shelter Lodge	\$9,000
The Women's Center	Case Management – Transitional Living	\$6,500
The Women's Center	Children's Sexual Abuse Counseling	\$14,000
The Women's Center	Emergency Shelter	\$29,000
The Women's Center	Employment Program	\$20,000
Tower Hills Neighborhood Association	Crime Prevention and Public Safety	\$21,337
Tower Hills Neighborhood Association	Park View Park Amenity Improvement Project	\$7,490
Town of Lisbon	Lake Five Bike Path Project	\$75,000
Village of North Prairie	ADA Sidewalk/ADA Water Fountain	\$30,000
Waukesha County CDBG	Administration	\$252,000
Waukesha County CDBG	Housing Rehabilitation	\$143,850
Waukesha County Parks and Land Use	Mukwonago Park ADA Restroom	\$57,250
WWBIC	Business Owner	\$50,000
Total		\$1,845,566

Following is the list of Projects/Activities recommended for the 2022 HOME funding (funding includes 2022 award amount and anticipated program income):

HOME PROGRAM		
	Administration	\$183,445
	Housing Development	\$405,842
CHDO Reserve	TBD	\$245,168
TBRA Program	TBD	\$300,000
CORE Programs	Downpayment Assistance Program	\$300,000
	Housing Rehabilitation Program	\$225,000
	Purchase Rehabilitation Program	\$175,000
Total		\$1,834,455

PROJECT SERVICES

BLOG



PHILOSOPHY

CONTACT US

MATTER
DEVELOPMENT

OUR DEVELOPMENT PHILOSOPHY

WE CHOOSE PROJECTS THAT MAKE A POSITIVE IMPACT

We target that opportunity through a collaborative development process, thoughtful and intentional design, and an insistence on quality.

WHO WE ARE



*Aaron R Matter, Managing Director &
Founder*

Matter Development believes the role of developers is to identify opportunities for hidden value in their community that others may

not see. We are first and foremost an opportunistic development firm, but we especially focus on investments within the senior living and multifamily asset classes.

With experience driving growth for some of the largest and most respected senior living developer-operators in the country, and a career-long focus on senior living, we have overseen the development and operation of complex projects with sophisticated financial and ownership structures, and complex operational models.

We love what we do and it shows in the quality of our work. We believe in uncompromising quality, and selecting projects that serve the community through a greater purpose. We bring a unique perspective to the table, and our collaborative approach to development leads to stronger partnerships, unique market-based solutions, and better projects.

STRATEGIES & PLANS

Matter Development was founded to develop purposeful, lifestyle-forward, highly connected, and active housing with inspired design that responds to the demand for an intersection of lifestyle, price, and flexibility in senior living services.

When it comes to senior living, seniors and their lifestyle demands can't be satisfied by a "one size fits all" package of housing and services. We target that opportunity to build for the lifestyle and demands of Leading Edge Boomers who have much different expectations than the current residents of senior living. The senior living industry is fragmented and complex, and most senior living companies are missing the mark.

We are especially interested in:

- Ground-up and at-risk development
 - Multifamily
 - Senior Living
 - Mixed-Use
- Value add acquisition opportunities
- Redevelopment and repositioning opportunities
- [Consulting services](#)
- Nonprofit housing consulting for social services organizations

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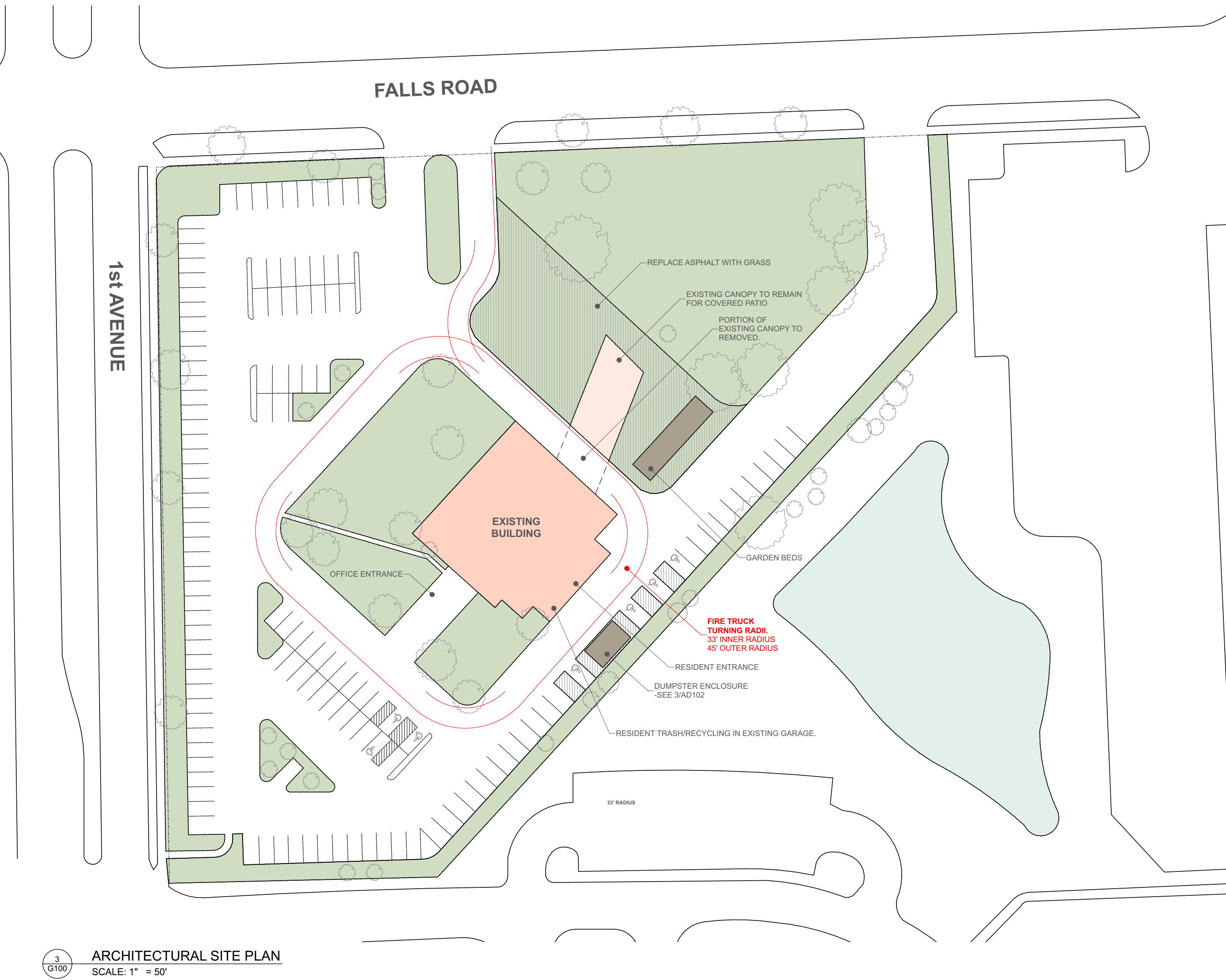
INDEPENDENCE VILLAGE

101 FALLS ROAD, GRAFTON, WISCONSIN



6404 West North Avenue
Milwaukee, Wisconsin 53213
(414) 291-0772 phone
www.galbraithcarnahan.com

CONSULTANTS



3
G100
ARCHITECTURAL SITE PLAN
SCALE: 1" = 50'

CONTACT INFORMATION

OWNER:
NAME
ADDRESS
CITY, ST XXXXX

ARCHITECT:
GALBRAITH CARNAHAN ARCHITECTS
6404 WEST NORTH AVENUE
MILWAUKEE, WI 53213
(414) 291-0772

CONTACT:
NAME
xxx@galbraithcarnahan.com

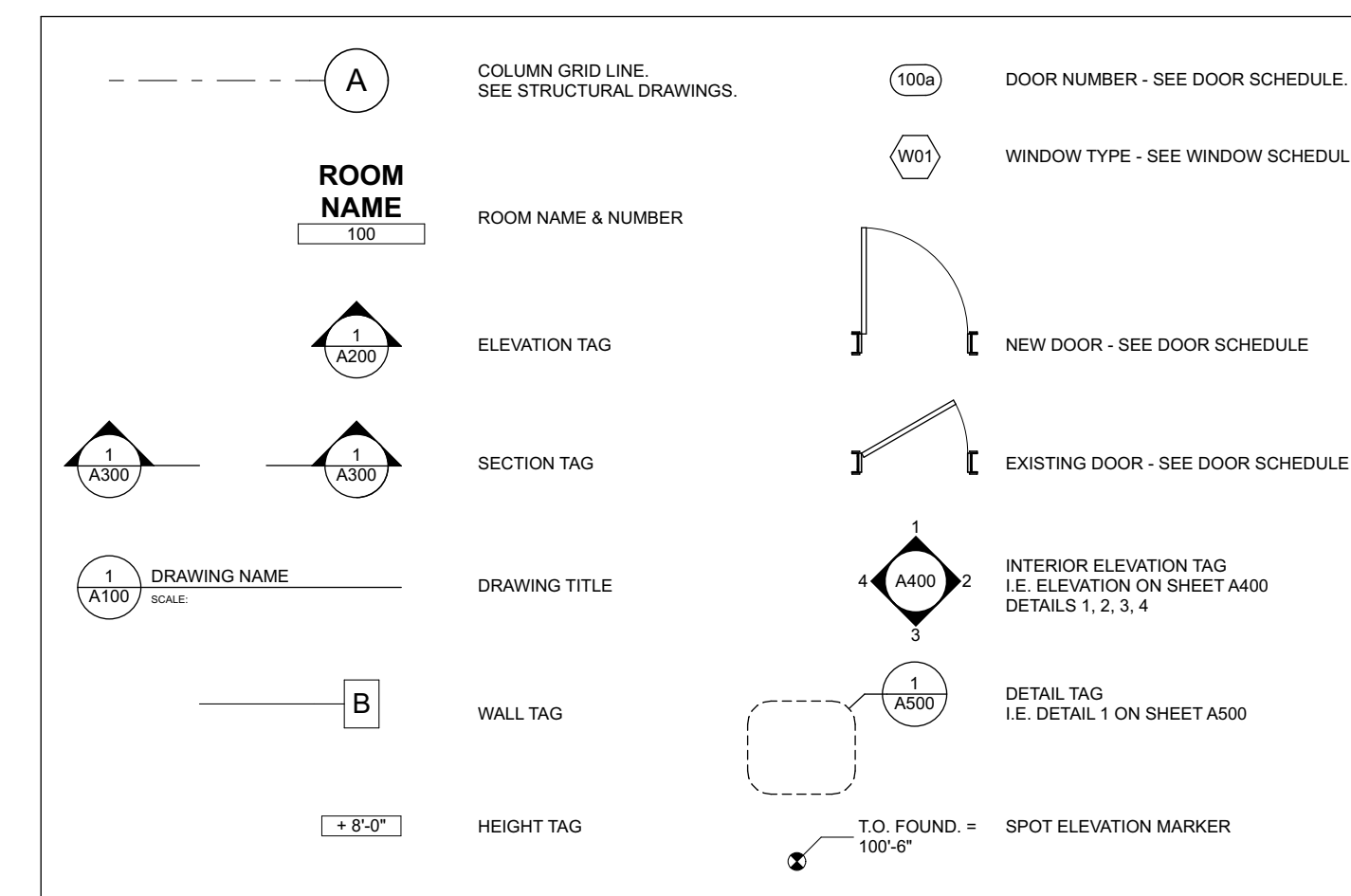
ABBREVIATIONS

#	Found OR Number	D	Double
&	And	DBL	Double
@	At	DEMO	Demolish or Demolition
ACT	Acoustic Ceiling Tile	DIA	Diameter
AD	Area Drain	DIM	Dimension
AFF	Above Finished Floor	DIMS	Dimensions
ALUM	Aluminum	DISP	Dispenser
ANOD	Anodized	DN	Down
APPROX	Approximately	DR	Door
		DRWR	Drawer
		DS	Downspout
		DTL	Detail
		DW	Dishwasher
		DWG	Drawing
B	Bank Equipment Supplier	E	Each
BLKG	Blocking	EIPS	Exterior Insulation Finish System
BLKHD	Bulkhead	EJ	Expansion Joint
BRG	Bearing	EL	Elevation
BSMT	Basement	ELEC	Electrical
BT	Base Tile	ELEV	Elevator or Elevation
BYND	Beyond	EPOD	Ethylene Propylene Diene M-Class (Roofing)
BO	Bottom Of	EQ	Equal
BOT	Bottom	ETR	Existing To Remain
		EXST	Expansion Joint
		EXP	Expansion
		EXPJT	Expansion Joint
		EXT	Exterior
C	Clear	F	Floor Drain or Fire Department
CABT	Cabinet	FE	Fire Extinguisher
CIP	Cast In Place	FEC	Fire Extinguisher Cabinet
CHNL	Channel	FIN FLR	Finished Floor
CJ	Control Joint	FR	Future
CL	Close	FRM	Flashing
CLG	Ceiling	FSHG	Finish
CMU	Concrete Masonry Unit	FM	Filled Metal
COL	Column	FO	Foot
COMPR	Compressible	FT	Footing
CONC	Concrete	FND	Foundation
CONC BLK	Concrete Block		
CONT	Continuous		
CONTR	Contractor		
CPT	Carpet		
CRS	Course		
CTS	Ceramic Tile Base		
CTB	Ceramic Tile Base		
CTYD	Courtyard		

G	Gauge	N	Not In Contract
GALV	Galvanized	NO	Number
GR	Grid Bar	NOM	Nominal
GWB	Gypsum Wall Board	O	On Center
		OH	Opposite Hand
H	Hollow Core	ORNG	Opening
HWD	Hardwood	OZ	Ounce
HDR	Header	P	Pre-Cast Concrete
HI	High	PLUMB	Plumbing
HM	Hollow Metal	PLAM	Plastic Laminate
HRIZ	Horizontal	PLUMB	Plumbing
HP	High Point	PLYWD	Plywood
HR	Hour	P&SH	Pole & Shelves / Shelf
HT	Height	PREFN	Prefinished
HRDBD	Hardboard	PT	Pressure Treated
HVAC	Heating, Ventilating, And Air Conditioning	PNT	Paint or Painted
		PVC	Polyvinyl Chloride
I	Impact Resistant Gypsum Wall Board	R	Rubber Base
ILO	In Lieu Of	RBR	Rubber
INSTR	Instructions	RCP	Reflected Ceiling Plan
INSUL	Insulated or Insulation	RD	Roof Drain
INT	Interior	REF	Refrigerator
J	Joint	REINF	Reinforced
		REQD	Required
		RM	Room
M	Maximum	S	Shaathing
MAX	Manufacturer	SHFTG	Sheet Flooring
MFR	Masonry Opening	SF	Similar
NO	Mechanical	SM	Specified OR Specification
MECH	Membrane	SPEC	Springer or Speaker
MEMBR	Microwave	SS	Stainless Steel
MICRO	Minimum	ST	Stain
MISC	Miscellaneous	STC	Sound Transmission Coefficient
MRDW	Moisture Resistant Dry Wall	STL	Steel
MRQWB	Moisture-Resistant Gypsum Wall Board	STRUCT	Structure or Structural
MTR	Mortar		
MTRL	Material		

T&G	Tongue And Groove	U	Unless Noted Otherwise
TELE	Telephone	UNO	Undergrade
TLT	Toilet	US	Undergrade
TO	Top Of	V	Vinyl Base
TOC	Top Of Concrete	VCT	Vinyl Composition Tile
TOS	Top Of Steel	VERT	Vertical
TPD	Toilet Paper Dispenser	VIF	Verify In Field
T/D	Telephone/Data	VP	Vision Panel
TY	Typical	VWC	Vinyl Wall Covering
		W	With
		WD	Wood
		WOW	Window

SYMBOL KEY



SHEET INDEX

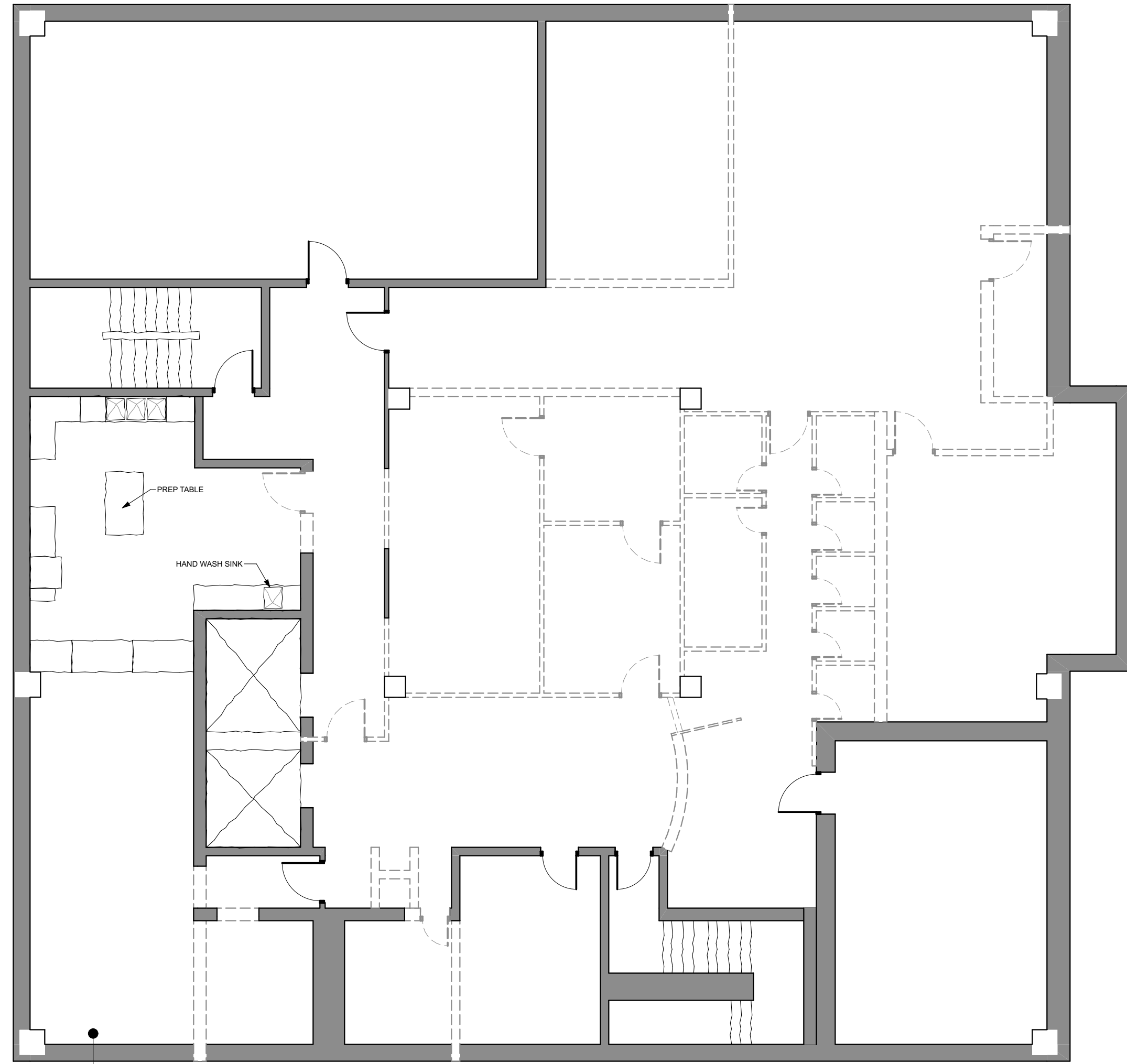
ID	NAME
G100	COVER SHEET
AD101	FIRST FLOOR PLANS
AD102	SECOND FLOOR PLANS
AD103	THIRD FLOOR PLANS
AD104	FOURTH FLOOR PLANS
AD105	FIFTH FLOOR PLANS

DRAWING ISSUE DATE
PLAN COMMISSION 05.17.2021

PROJECT # 21.03

COVER SHEET

G100



1 FIRST FLOOR DEMOLITION PLAN
AD101 SCALE: 1/8" = 1'-0"



2 FIRST FLOOR PLAN (LOWER LEVEL)
AD101 SCALE: 1/8" = 1'-0"

DEMOLITION KEY

DASHED LINE INDICATES ELEMENTS TO BE DEMOLISHED.

DEMOLITION - GENERAL NOTES

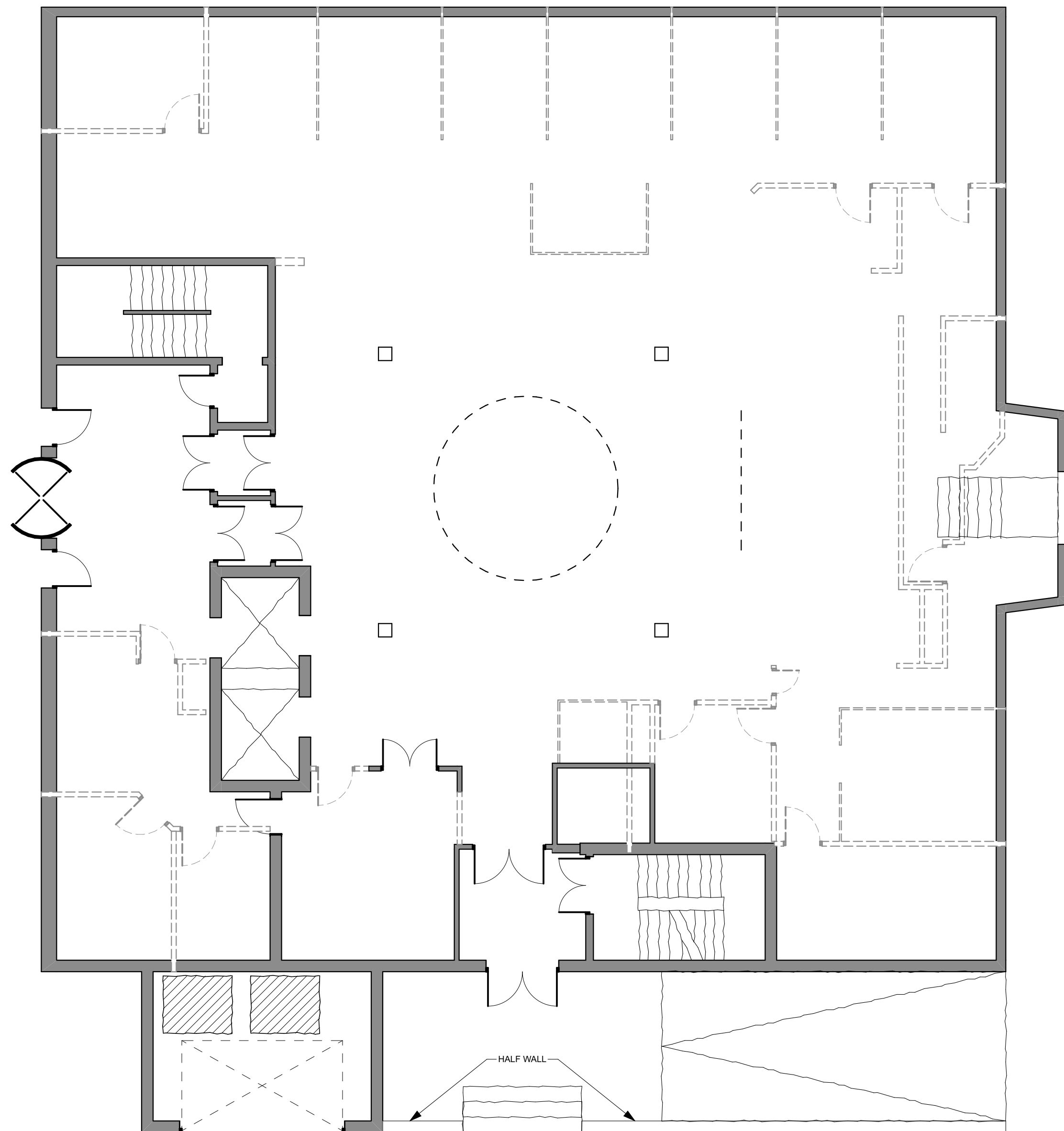
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DRAWING ISSUE PLAN COMMISSION DATE 05.17.2021

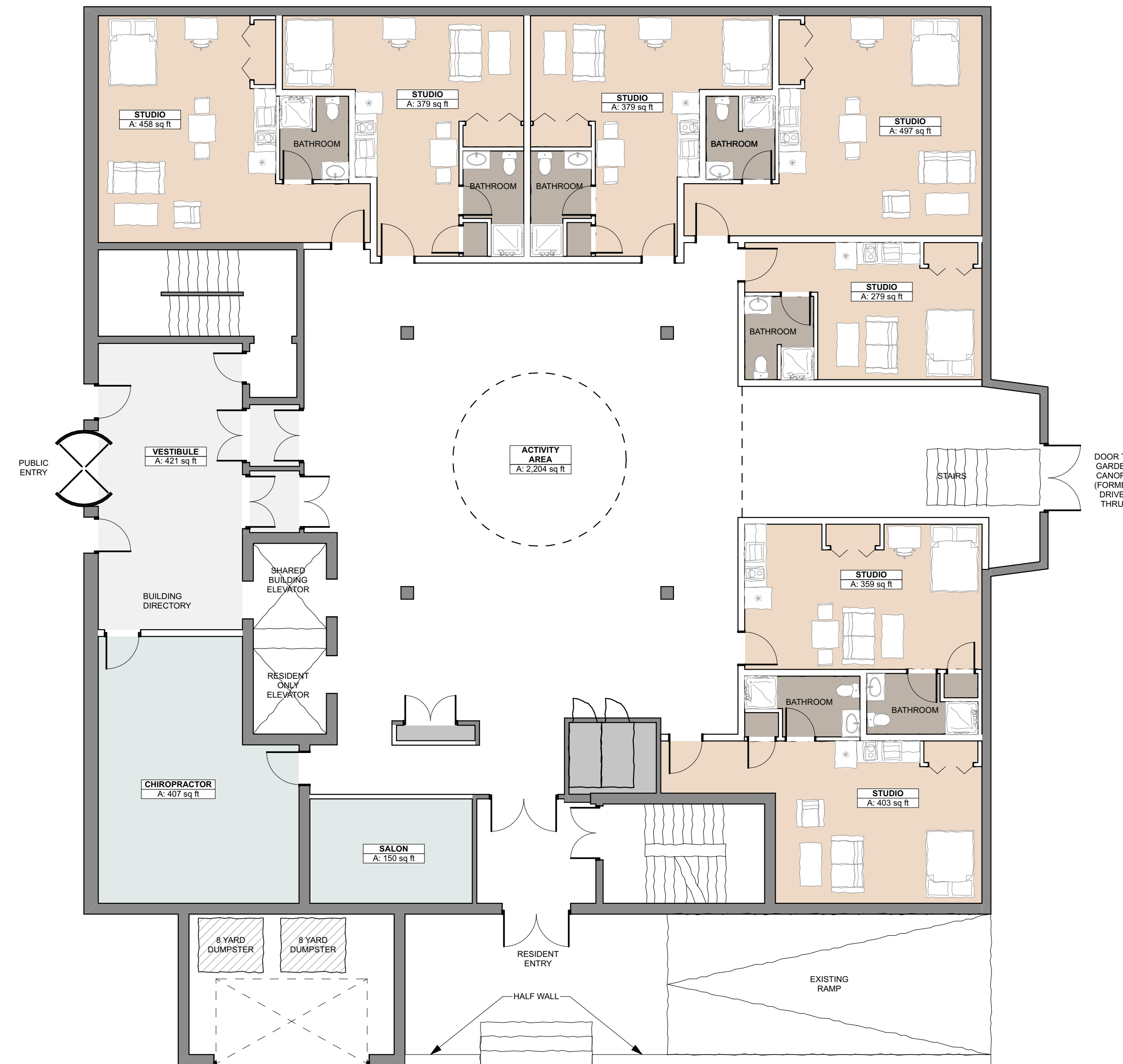
PROJECT # 21.03

FIRST FLOOR PLANS

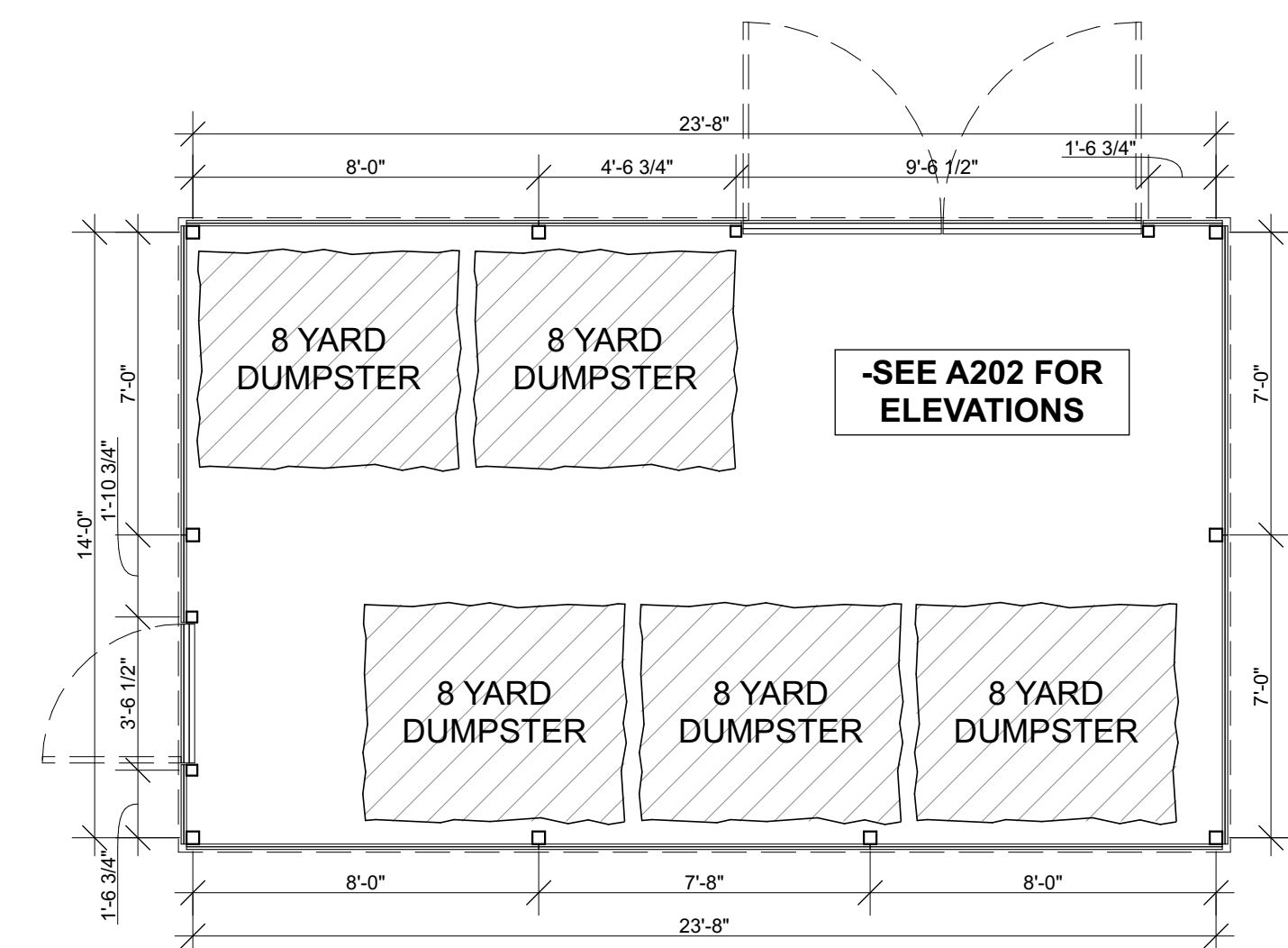
AD101



1 SECOND FLOOR DEMOLITION PLAN
AD102 SCALE: 1/8" = 1'-0"



2 SECOND FLOOR PLAN (GROUND LEVEL)
AD102 SCALE: 1/8" = 1'-0"



3 DUMPSTER ENCLOSURE
AD102 SCALE: 1/4" = 1'-0"

DEMOLITION KEY

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6404 West North Avenue
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CONSULTANTS

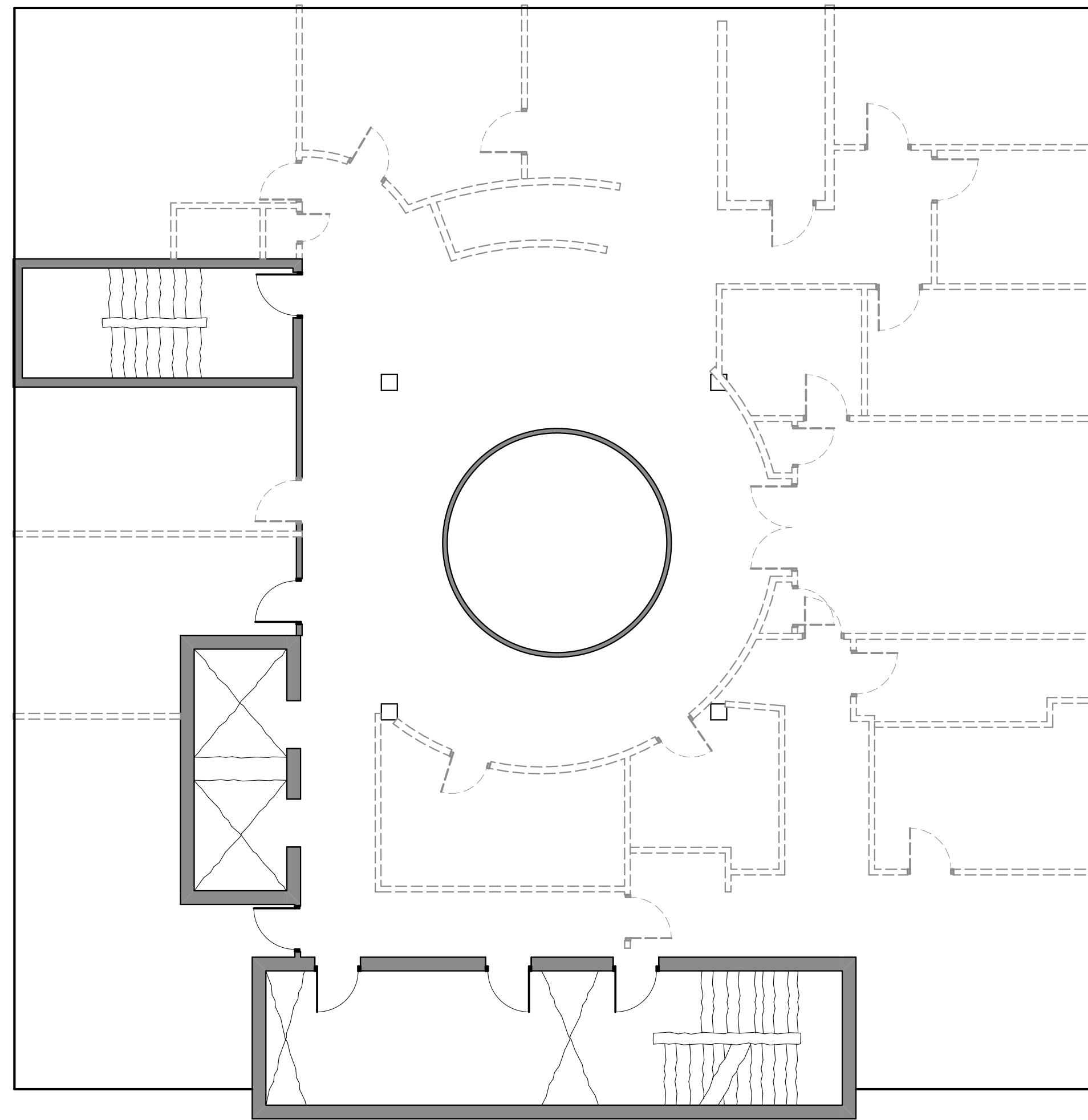
INDEPENDENCE VILLAGE
101 FALLS ROAD, GRAFTON, WISCONSIN

DRAWING ISSUE PLAN COMMISSION DATE 05.17.2021

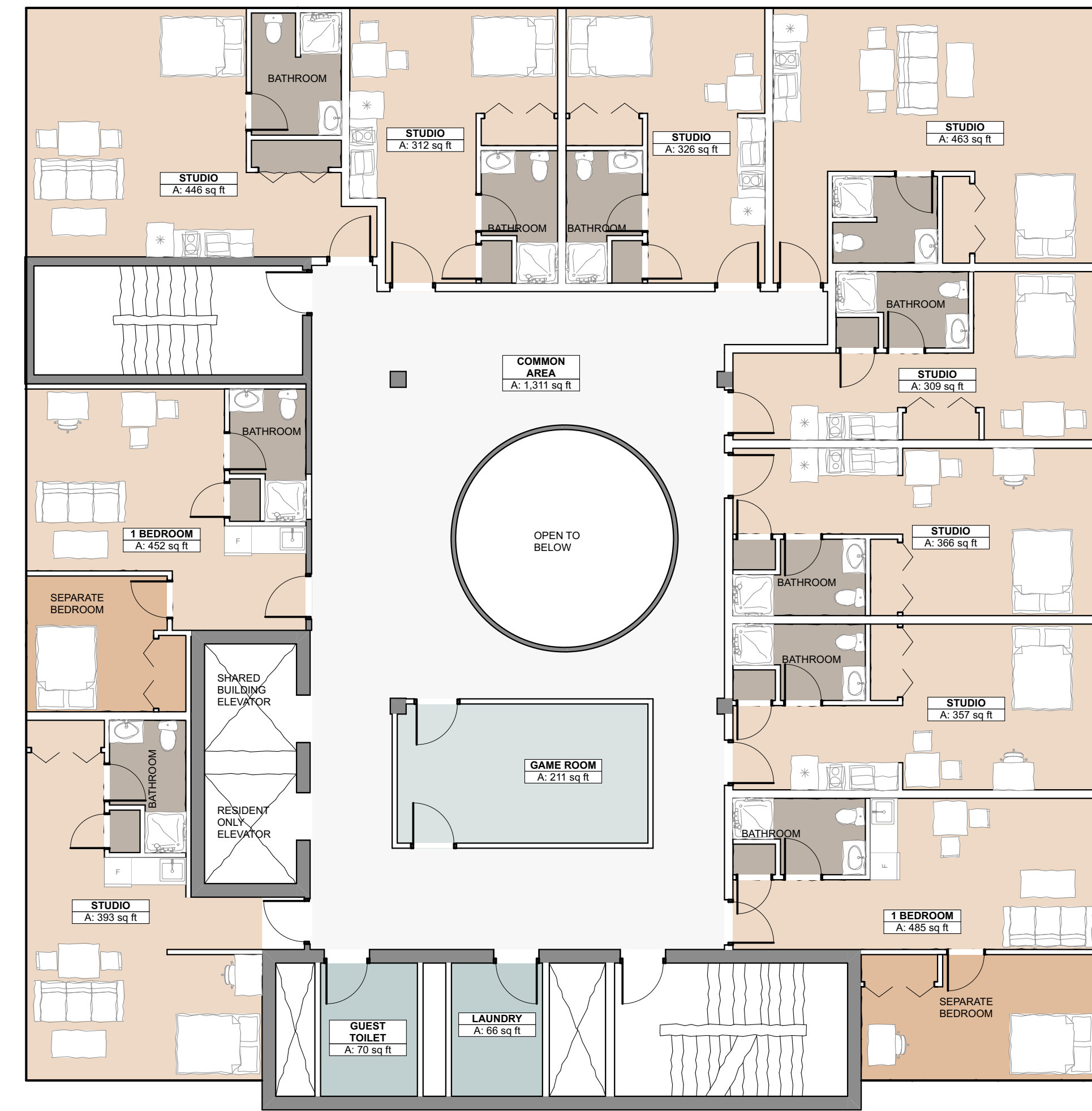
PROJECT # 21.03

SECOND FLOOR PLANS

AD102



1 THIRD FLOOR DEMOLITION PLAN
 AD103 SCALE: 1/8" = 1'-0"



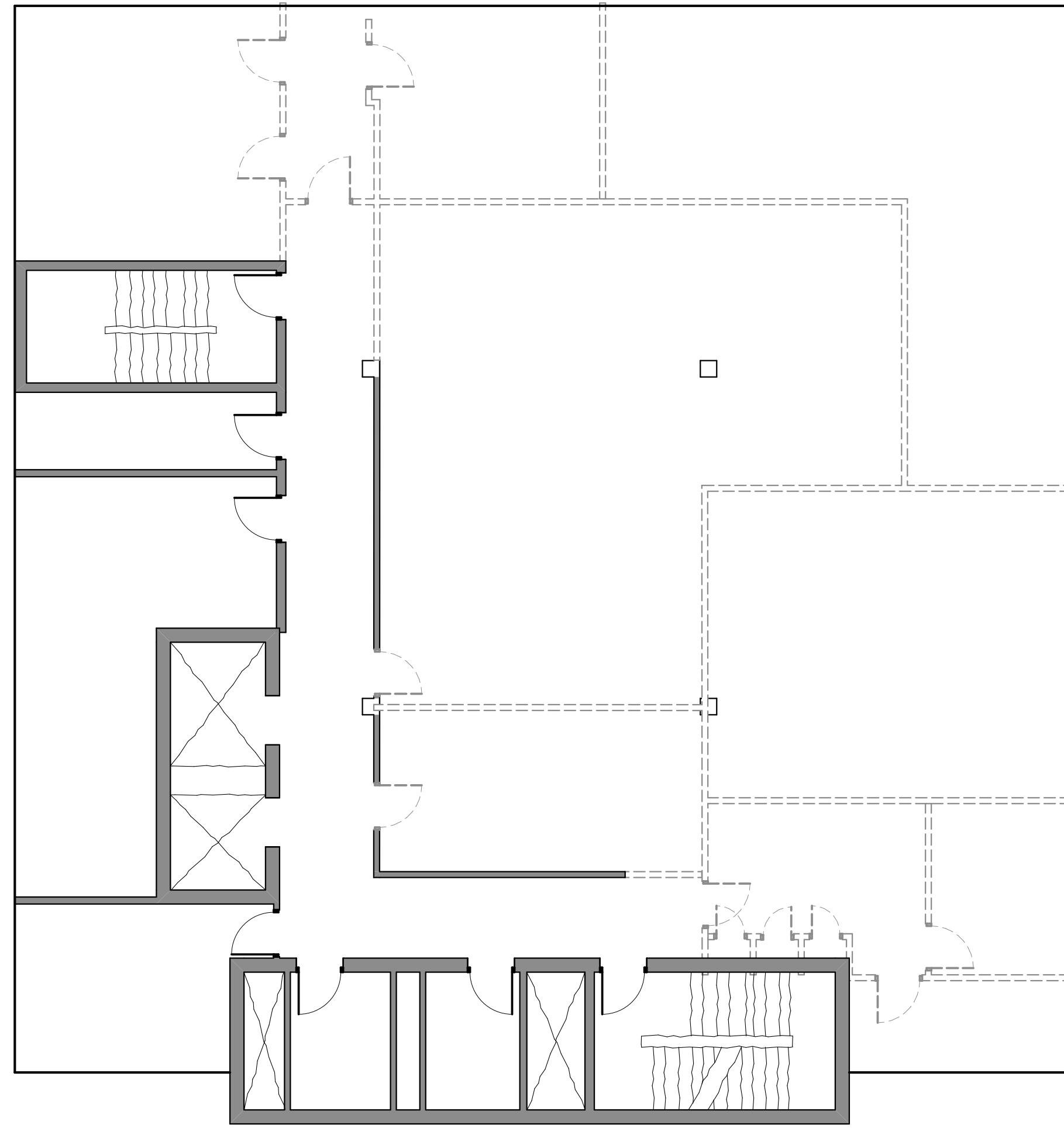
2 THIRD FLOOR
 AD103 SCALE: 1/8" = 1'-0"

DEMOLITION KEY

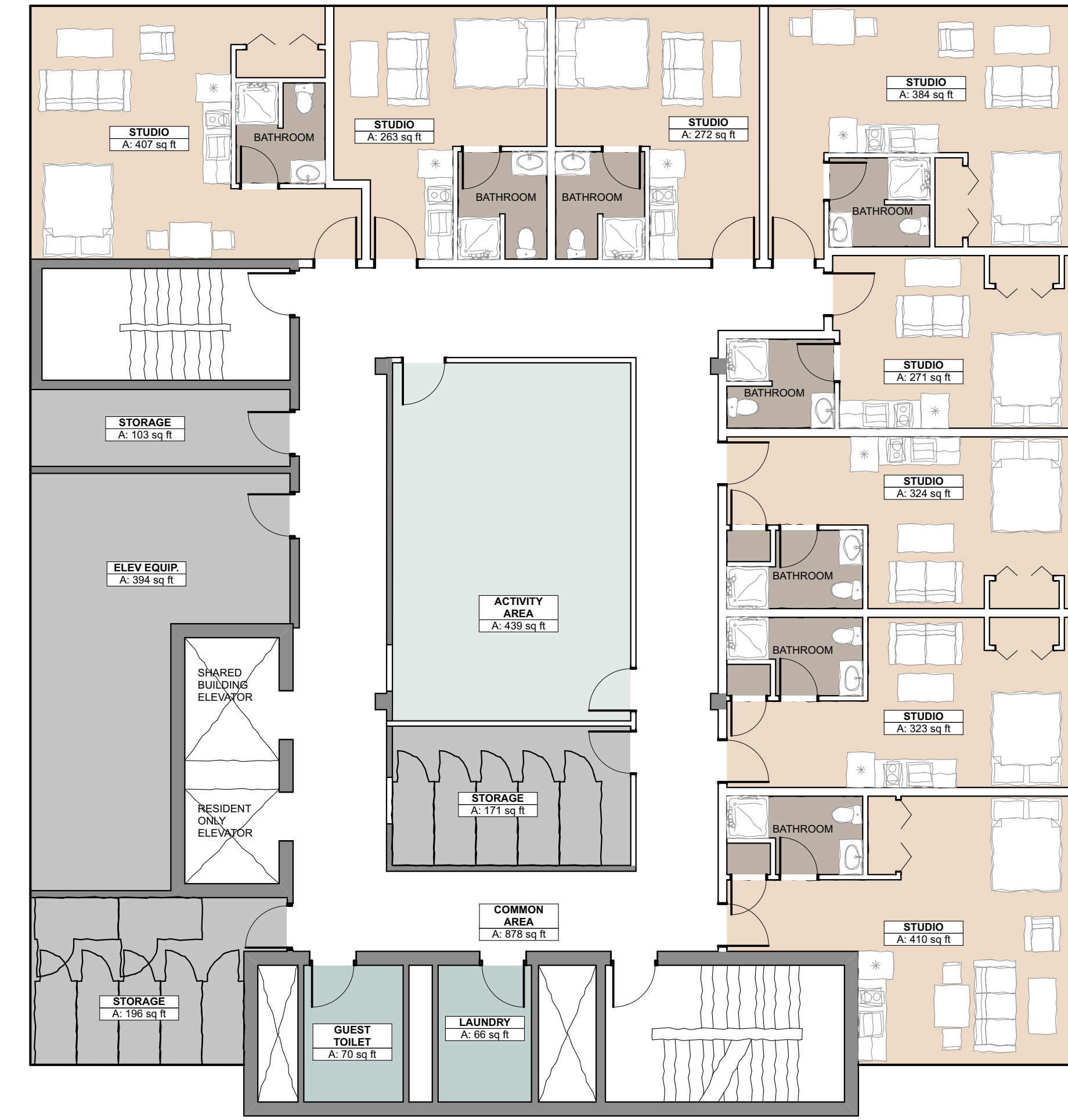
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1 FOURTH FLOOR DEMOLITION PLAN
AD104 SCALE: 1/8" = 1'-0"



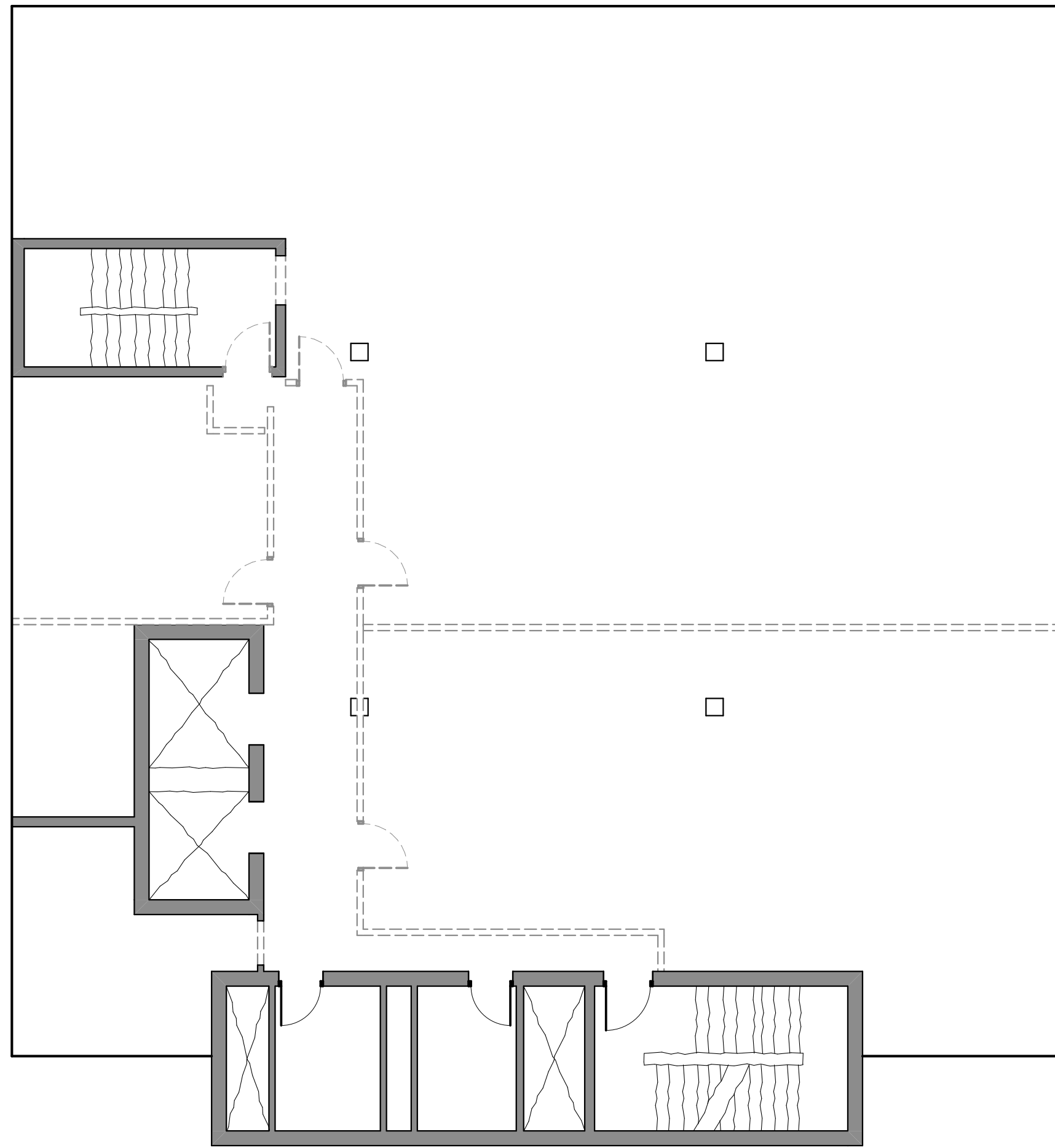
2 FOURTH FLOOR
AD104 SCALE: 1/8" = 1'-0"

DEMOLITION KEY

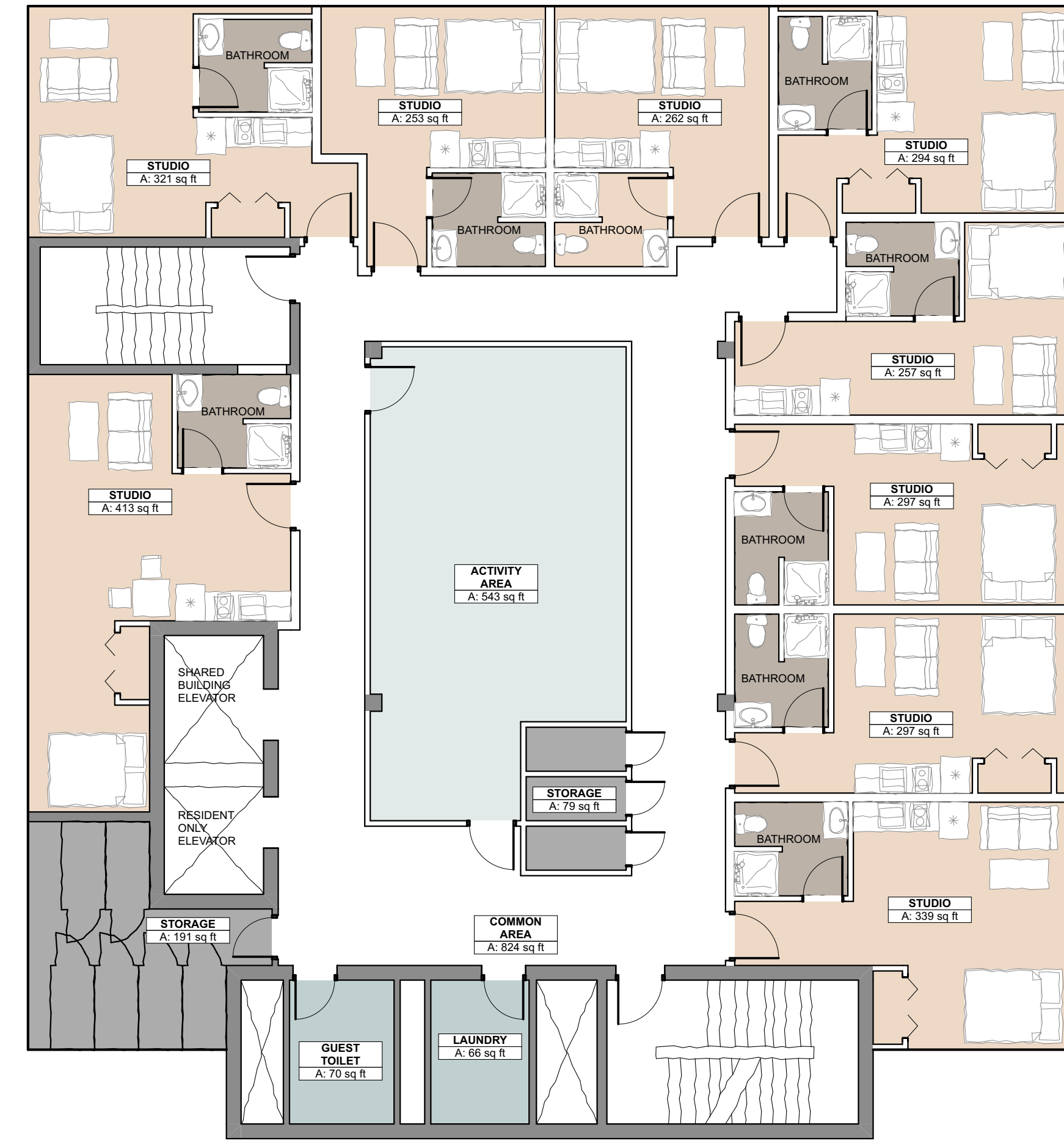
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1
AD105 FIFTH FLOOR DEMOLITION PLAN
SCALE: 1/8" = 1'-0"



2
AD105 FIFTH FLOOR
SCALE: 1/8" = 1'-0"

DEMOLITION KEY

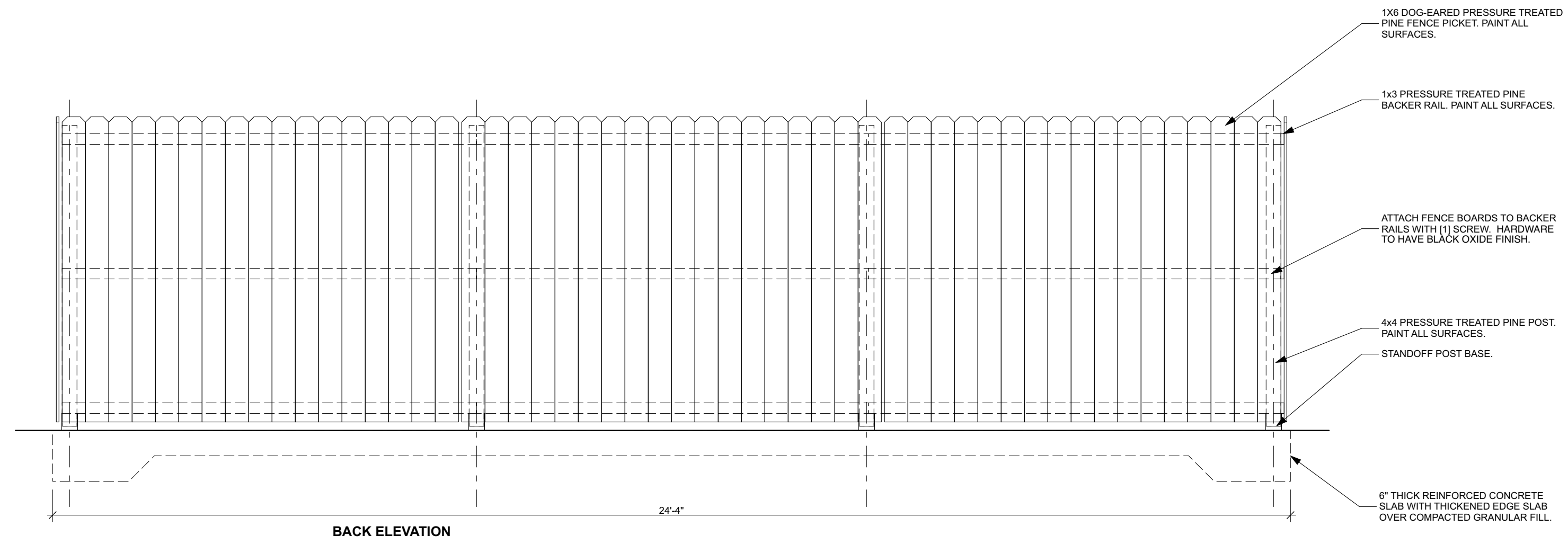
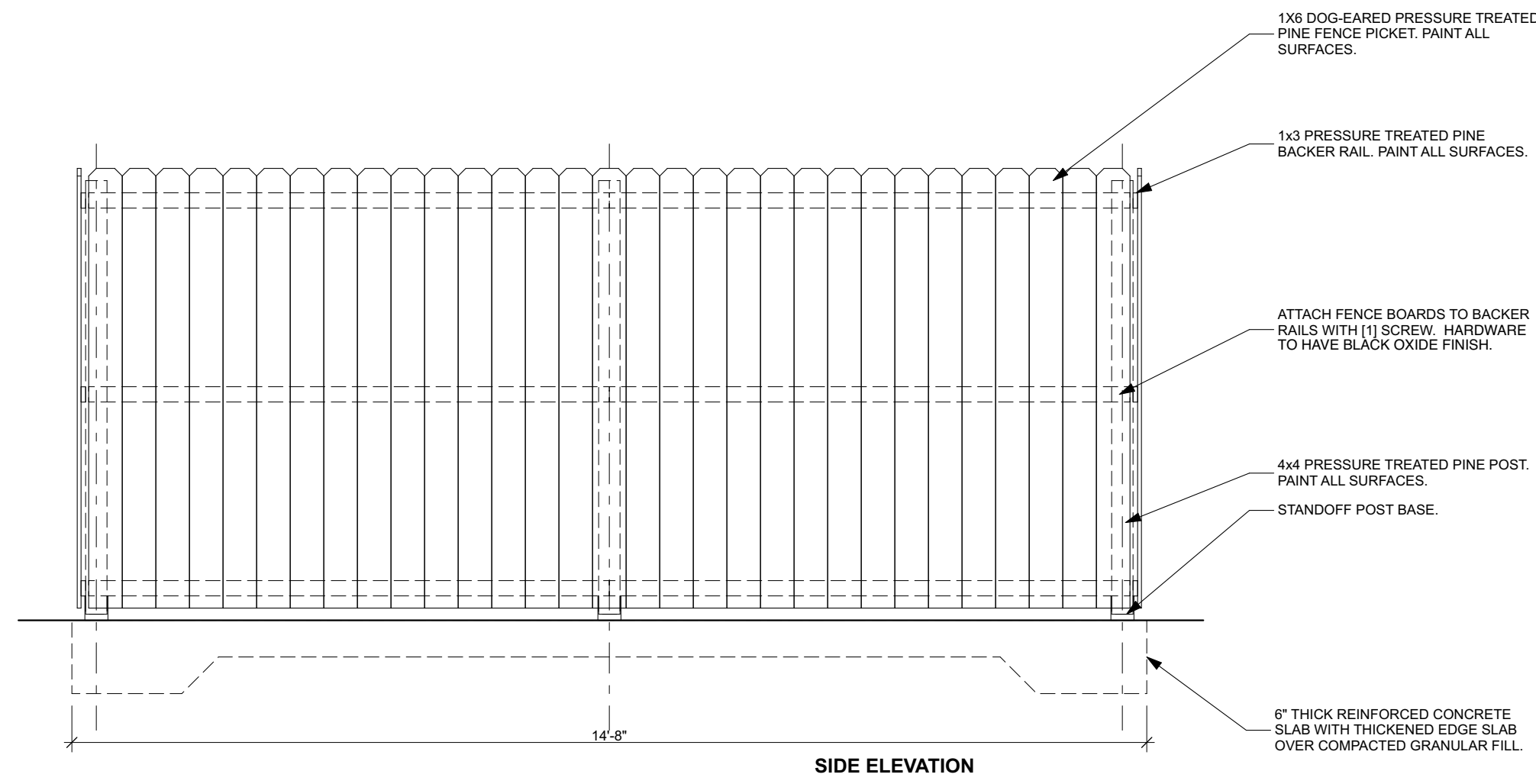
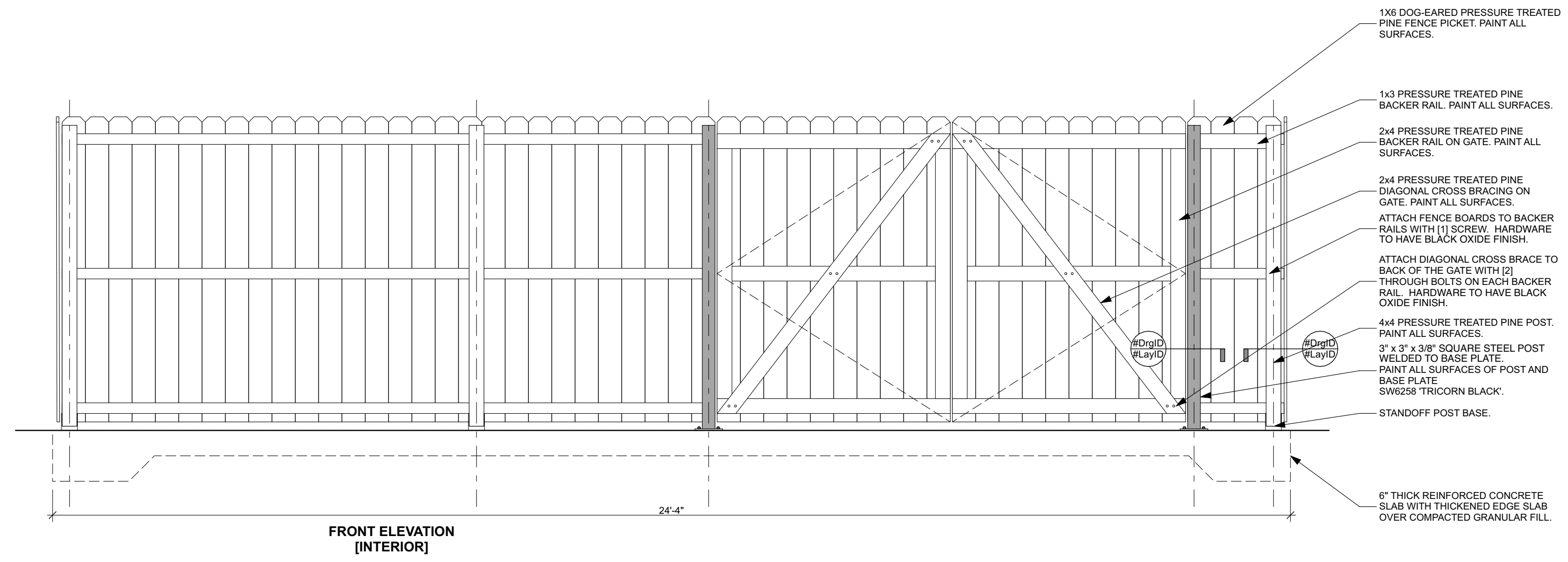
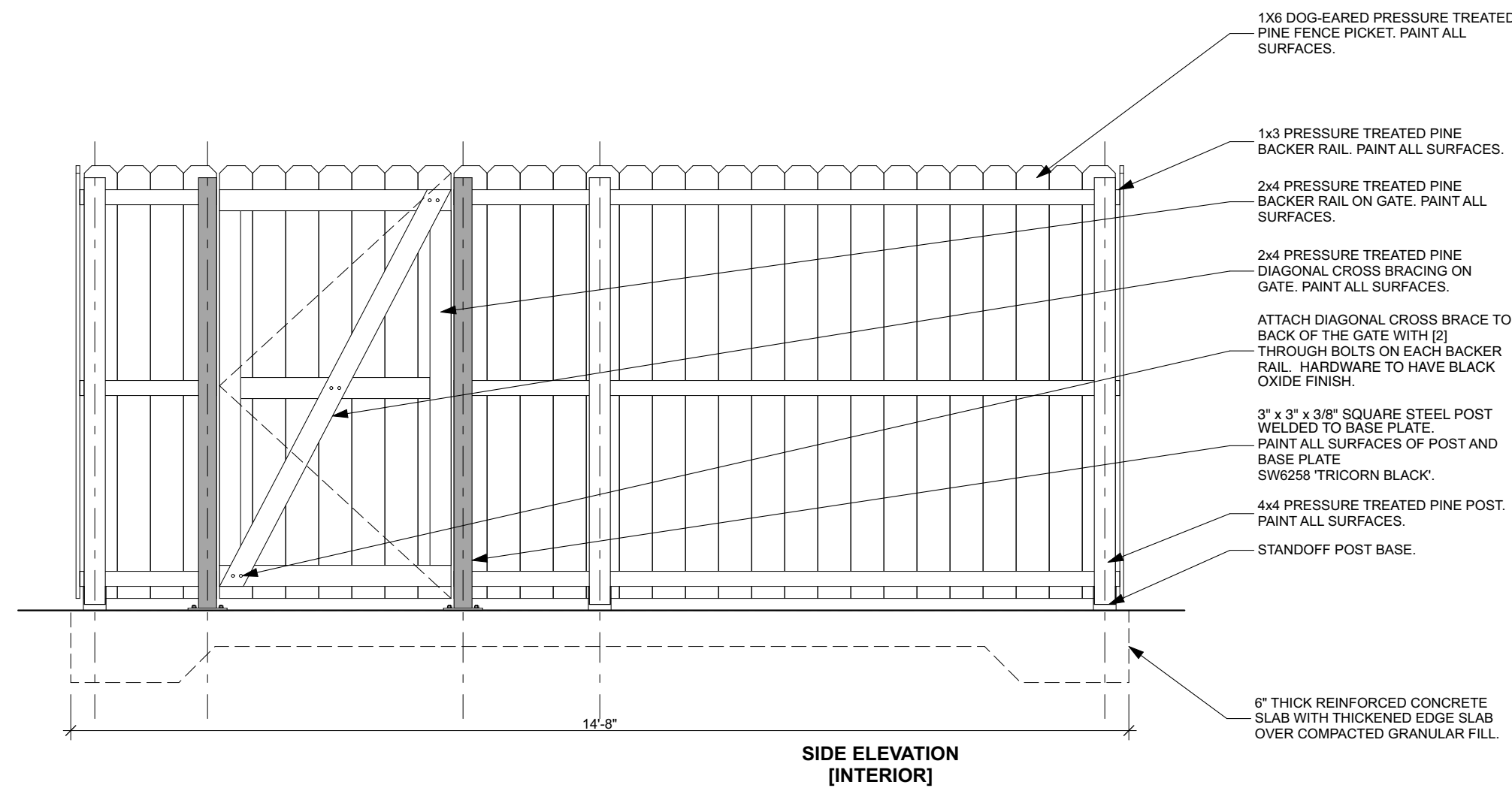
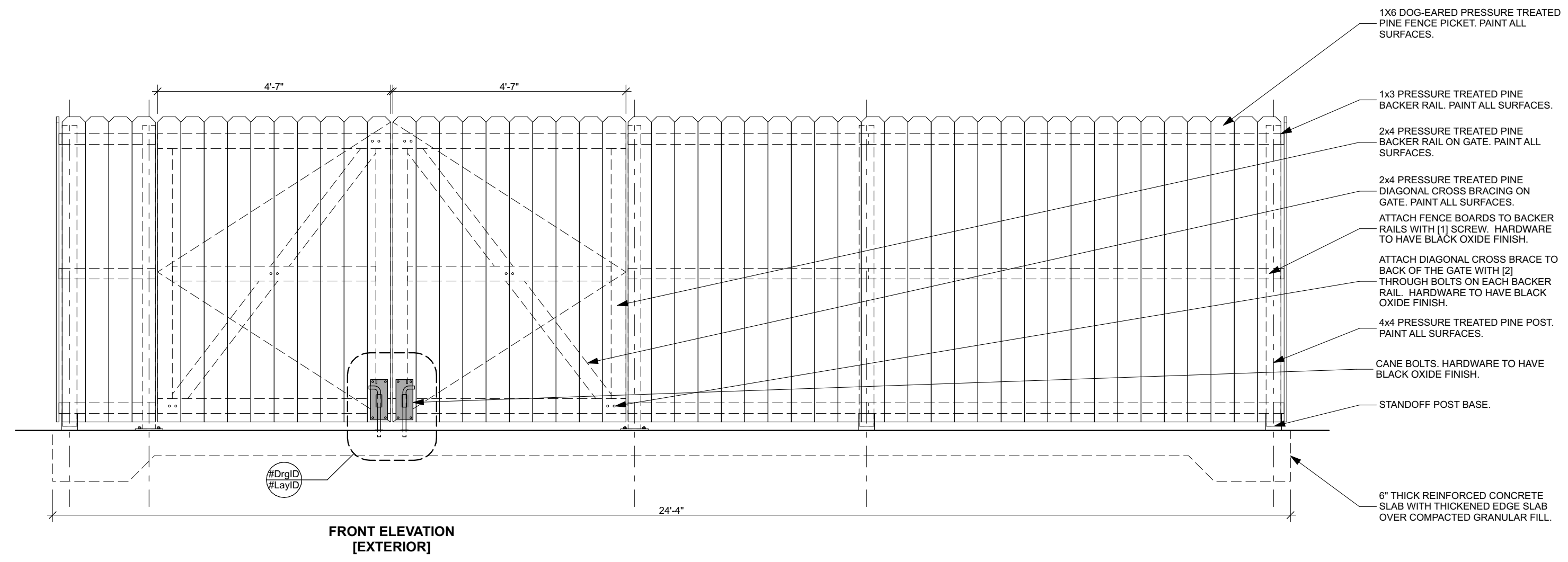
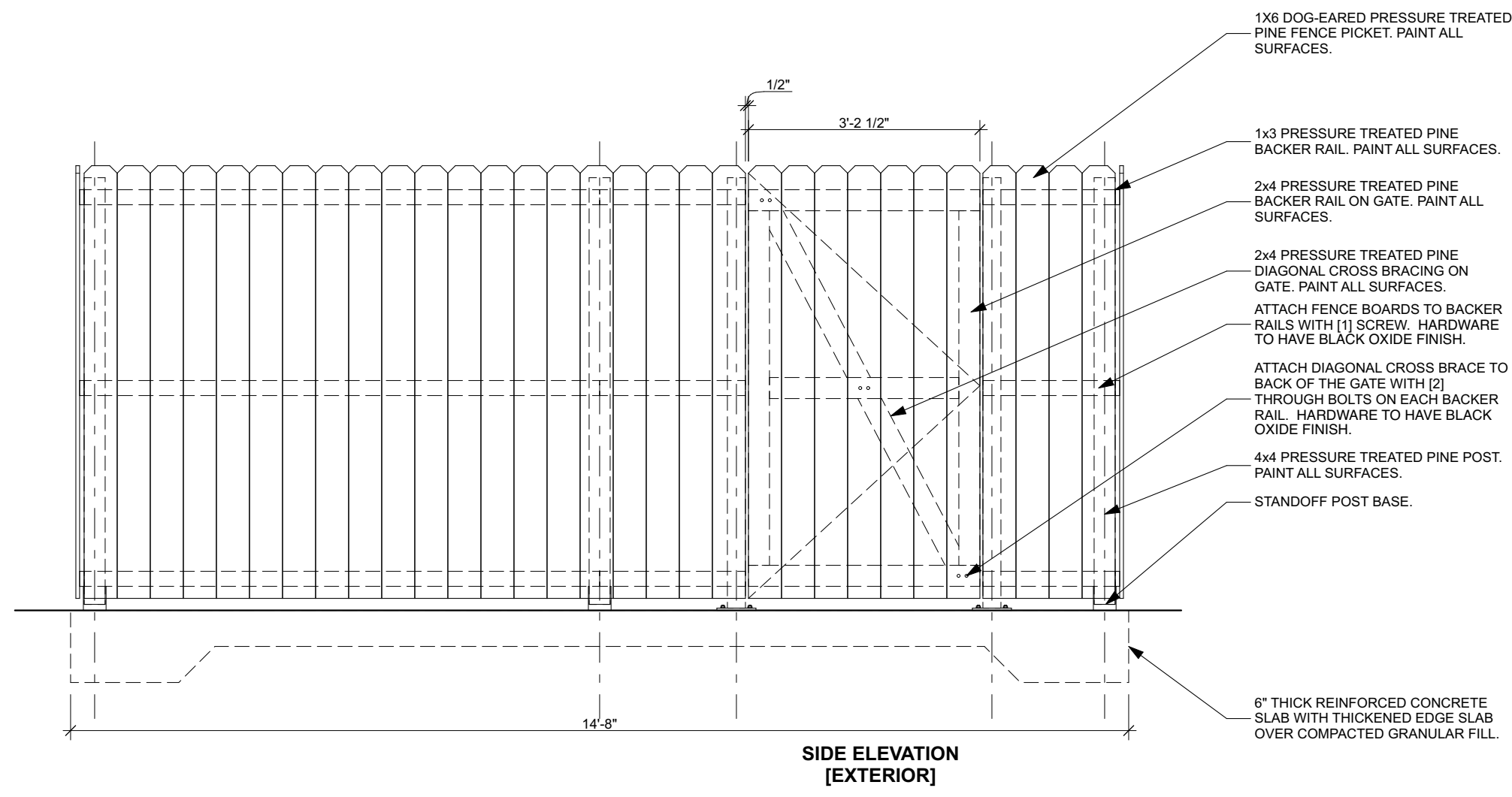
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INDEPENDENCE VILLAGE

101 FALLS ROAD, GRAFTON, WISCONSIN



AN EVALUATION OF THE DEMAND FOR INDEPENDENT LIVING APARTMENTS



Grafton, Wisconsin

Prepared by: The Windward Group

June 2022

SECTION I EXECUTIVE SUMMARY & CONCLUSIONS

At the request of Independence Village, Inc., The Windward Group was commissioned to provide a formal market analysis to determine the demand potential for the development of 34 rental apartment units in the City of Grafton, Wisconsin which will cater to individuals with autism and other similar intellectual disabilities.

The following paragraphs summarize the salient points established in this analysis along with relevant conclusions regarding our findings.

- The Independence Village property is located at 101 Falls Road in the City of Grafton, Wisconsin, a suburb of Milwaukee, located in southeastern Wisconsin along the shore of Green Bay/Lake Michigan within Ozaukee County. The property is being developed to provide independent living for adults with Autism or other similar intellectual disabilities, and will be the first such facility to address this specific need in the State of Wisconsin.
- The subject site/property is well located, approximately one-half mile southwest of the downtown Grafton business district. It is also well positioned with respect to visibility along 1st Avenue, a significant north-south arterial, as well as Falls Road which runs east-west. With this location, future Independence Village residents will benefit from its proximity to a number of ancillary support facilities.
- Plans for the building, which formerly contained an M&I Bank, include an adaptive reuse of the facility, creating 34 new apartment units on floors two through five, with office space on floors six and seven. More specifically, the property will offer 32 studio/efficiency units with rents between \$701 and \$842 per month as well as 2, one-bedroom units which will rent for \$903 per month. Maximum rents will be capped based upon either 50% or 60% of county median income.
- After losing 54,700 jobs during the Pandemic of 2020, the Milwaukee Metropolitan Statistical Area or MSA (a four-county region including Ozaukee County) has begun to recover with 10,400 jobs added in 2021. From a more localized perspective, Ozaukee County experienced job losses of 1,633 in 2020, but with 1,572 jobs created in 2021, Ozaukee County has nearly recaptured all job losses from the previous year. More importantly, over the past ten years, Ozaukee County has seen its share of MSA employment increase from 5.4% to 5.8%.

- Residential construction activity (as evidenced by building permits) in the Milwaukee MSA has been somewhat cyclical over the past ten years. Specifically, between 2012 and 2021 building permit authorizations averaged 2,839 per year with annual figures ranging from a low of 1,764 in 2012 to a high of 3,992 in 2016. In 2021, there were a total of 2,929 new housing units authorized in the Milwaukee MSA. In Ozaukee County, housing starts have averaged 291 per year, with 302 new units permitted in 2021. Mirroring employment trends, Ozaukee County has seen its share of region-wide residential construction activity increase from an average of 9.0% between 2012 and 2017, to an average of 13.9% over the past three years, again indicating that residential development is flowing into the area.
- Since 2010, household formations in both the City of Grafton, as well as Ozaukee County have been somewhat modest. Since 2010, we note that the number of households in Grafton has increased by 380, or by an average of 38 households annually over the past ten years. Over this same timeframe, the number of households in Ozaukee County has increased by an average of 281 per year. It is anticipated that household formations over the next five years will continue at a moderate pace, and will average 257 per year.
- The current median income among the 1,744, City of Grafton *renter* households stands at \$47,021 per year, with 29.9% of renter households earning between \$15,000 and \$34,999 annually. It is from within this income range that we expect that the bulk of all future rental tenants at Independence Village will emanate. Renter household incomes in Ozaukee County as a whole are slightly lower, with a current median of \$46,326 per year. Among the 8,943 renter households in the County, 25.4% are earning between \$35,000 and \$74,999 annually.
- From a general standpoint, 30.0% of income is typically the maximum amount that a household should devote to housing costs. Within Ozaukee County, we find that for *renter* households with annual incomes between \$15,000 and \$34,999, there are only 40 households contributing less than 20% of their income for rent. Conversely, there are 1,767 households paying 30% or more of their income, and another 466 paying between 20% and 29% of their income for monthly rent.
- The Ozaukee County population is generally older, with a median age of 44.0 years, a figure slightly above the median of 39.9 years noted in the State of Wisconsin as a whole. Within the 18 to 74 year old age bracket (from which Independence Village is expected to draw future tenants) we note that Ozaukee County supports 62,427 households. Current analysis by the Centers for Disease Control or CDC indicates that 1.9% of the population falls within the Autism spectrum. Based upon

this figure, we estimate that within Ozaukee County, there are presently 1,186 adults aged 18 to 74 with this intellectual disability.

- With 34 units expected, Independence Village will need to capture only 2.9% of the adult population in Ozaukee County that is estimated to have Autism in order to reach stabilized occupancy. **Given that capture rates of 5% to 10% are not uncommon, it is our contention that the 2.9% figure that Independence Village will need to achieve is highly realistic and viable.**
- As noted earlier, as an independent living facility catering to adults on the Autism spectrum, Independence Village will be truly unique, with nothing directly or even indirectly comparable in either the City of Grafton or Ozaukee County. That said, looking at general rental housing characteristics proves useful in providing context for the subject property. Based upon current figures, the median rent for an apartment in the City of Grafton stands at \$940 per month, while for Ozaukee County, the median is slightly lower at \$936 monthly. Within the \$800 to \$999 rent range we find that Grafton's representation rate stands at 26.9% of all rental households, with Ozaukee County at 27.5%.
- While direct competition for Independence Village does not exist locally, we were able to identify one property in New Glarus (Green County) which caters to adults with various disabilities, including Autism. Known as the Prairie Haus Apartments, this 40 unit property was developed in 2020, and offers apartments containing one to three bedrooms, with rents between \$681 and \$1,250 per month. **The property is presently 100% leased with a waiting list containing approximately 30 names indicative of strong demand for this type of rental housing, even within are area of significantly lower population than Grafton or Ozaukee County.**

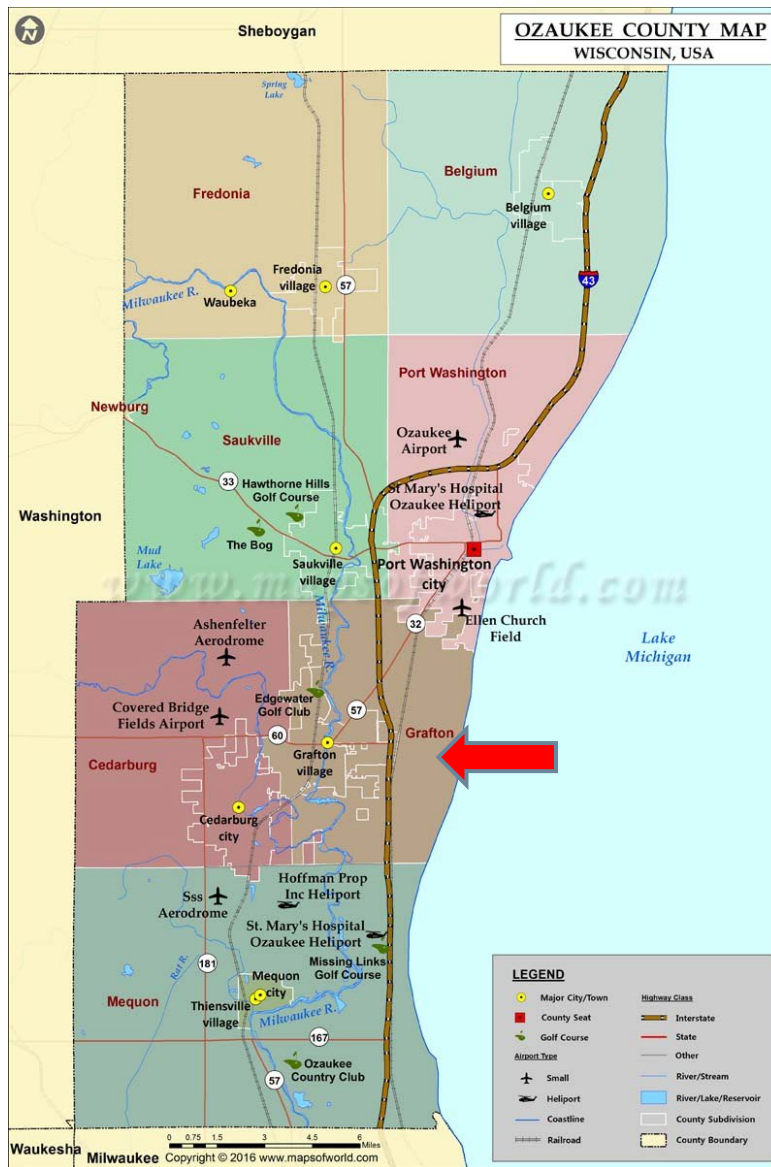
Based upon the above factors, it is our contention, if properly developed and marketed, Independence Village is ideally positioned to reach full stabilized occupancy within four to five months of opening, and will fill an important need for adults with intellectual disabilities who desire an independent living alternative, and with rents between \$701 and \$903 per month, Independence Village will be well within the affordability parameters of the local rental market.

SECTION II THE CITY OF GRAFTON & THE SUBJECT PROPERTY

The Independence Village development in the City of Grafton, Wisconsin will be located within Ozaukee County just north of the City of Milwaukee. Grafton itself is positioned roughly in the center of the County, along the western shore of Lake Michigan. The following maps provide further visual detail regarding the geographic positioning of Grafton, Wisconsin.

Wisconsin

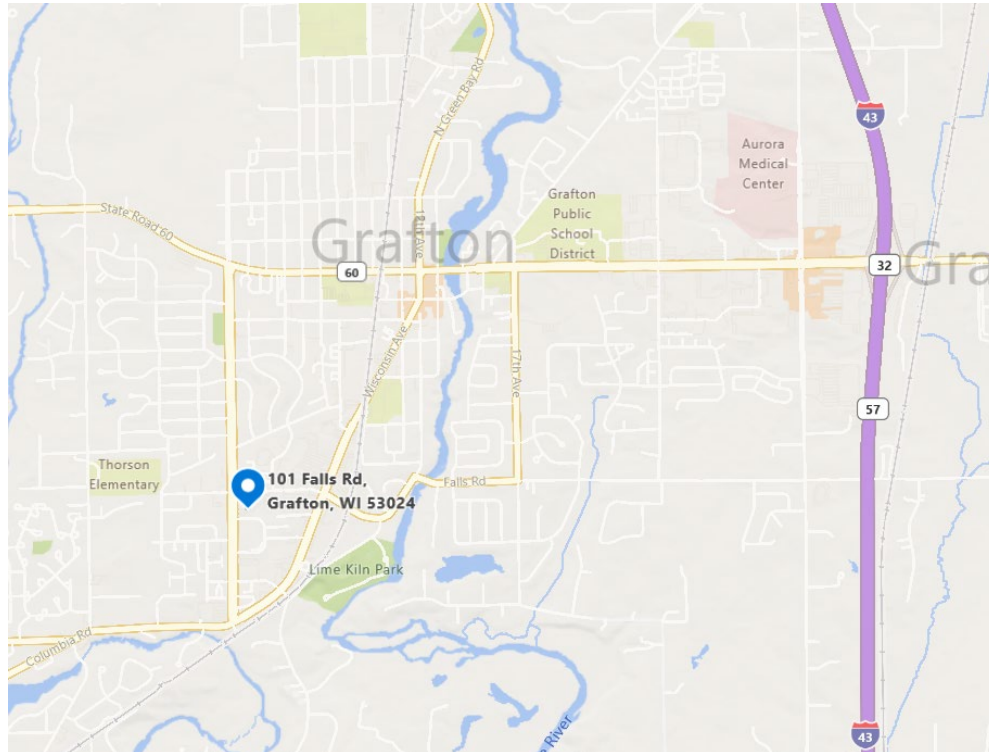




The site itself consists of 3.6 acres located 101 Falls Road, at its intersection with 1st Avenue in the southern portion of the City of Grafton. The property currently supports a seven-story building that was formerly an M&I Bank and is pictured below. This structure will be renovated (adaptive reuse) to include 34 independent living apartments on floors two through five, with a lobby/entry on the first floor and commercial office space on floors six and seven.



As detailed in the following maps, the Independence Village property is located just southwest of downtown Grafton. With its location aligning 1st Avenue and Falls Road, the property benefits from excellent visibility and accessibility. Per the Wisconsin DOT, Falls Road supports daily traffic of 6,000 cars per day, while 1st Avenue traffic averages 4,300 autos daily.





Land uses contiguous to the subject are mixed, and include the Village Point Commons senior housing facility immediately to the south. This 227 unit facility was developed in 2017 and supports monthly rents (including all support services, meals, etc.) beginning at \$5,500 per month. There is a Pick ‘n Save grocery store that includes a pharmacy directly to the east. To the north and west, land uses are primarily residential, and include an assortment of older apartment communities and single family residences.

From a broader perspective, the Independence Village property will benefit from proximity to a number of ancillary support facilities as detailed in the table below.

Independence Village 101 Falls Road, Grafton, WI Distance to Support Facilities			
Facility Type	Designation	Direction	Distance
Pharmacy	Walgreens	East	< 0.1 Miles
Grocery Store	Pick N Save	East	< 0.1 Miles
Convenience Store/Gas Station	Citgo	East	0.2 Miles
Public Park	Lime Kiln Park	Southeast	0.3 Miles
Public School	Thorson Elementary	West	0.3 Miles
Hardware/Home Goods Store	Ace Hardware	East	0.3 Miles
Bank	Associated Bank	East	0.5 Miles
Post Office	USPS	North	0.5 Miles
Hotel	Comfort Inn & Suites	Northeast	1.0 Mile
Medical Center	Aurora Medical Center	Northeast	1.0 Mile

Independence Village, will provide a 34 rental apartments for adults with intellectual or developmental disabilities like Autism who have the life-skills necessary to live independently within a facility designed to support independence. This development will operate as a holistic concept that will meet the safe and long-term housing needs of a targeted population of consumers with intellectual disabilities, who do not meet or have the requirements for placement into a supportive living environment, yet have the skill base to live independently in a facility designed to support that independence.

Independence Village will be an integral part of the community providing a base of operations and facility infrastructure for support groups within the community interacting with the residents.

It is the intent of the developers of Independence Village to utilize tax credits to assist with the economic viability of the project. In Wisconsin, tax credit allocations are procured through the Wisconsin Housing and Economic and Development Authority or WHEDA. In exchange for these tax credits, developments must adhere to strict income and rent limits which are based upon median incomes within the County Median Income or CMI.

Independence Village intends to offer two classes or rental apartments serving tenants whose maximum income does need exceed either 50% or 60% of the Ozaukee County median. The following table provides details regarding relevant maximum income and rent limits for Independence Village.

Ozaukee County, WI 2022 WHEDA Income & Rent Limits			
Maximum Household Income			
	One Person	Two Person	Three Person
50% of County Median	\$33,050	\$37,800	\$42,500
60% of County Median	\$39,660	\$45,360	\$51,000
Maximum Monthly Rent			
	Studio/ Efficiency	One Bedroom	Two Bedroom
50% of County Median	\$826	\$885	\$1,062
60% of County Median	\$991	\$1,062	\$1,275

As seen above, maximum incomes at 50% of the CMI will extend from \$33,050 for a one-person household to \$42,500 for a household with three persons. At the 60% CMI level, maximum incomes range from \$39,660 to \$51,000 per year. Utilizing these income figures results in maximum rents of \$826 per month for a studio unit and \$885 monthly under the 50% CMI. At 60% CMI, maximum monthly rents stand at \$991 for a studio unit and \$1,062 for a one-bedroom apartment.

At Independence Village the 34 units will be allocated between 32 studio/efficiency units, each with 350 square feet of living space and two, one-bedroom units with 450 square feet. Twenty-four of the studio apartments will support rents at 50% of the County Median Income or \$701 per month, while 8 units will be priced at 60% of CMI or \$842 per month. The two, one-bedroom units will be priced at 60% of CMI or \$903 per month as detailed in the following table.

Independence Village Apartments Grafton, WI Apartment Unit Detail			
Unit Designation	A	B	C
Bedrooms	Studio	Studio	One BR
Baths	1	1	1
Square Feet	350	350	450
Rent/Month	\$842	\$701	\$903
Rent/Sq. Foot	\$2.41	\$2.00	\$2.01
Allocation	8	24	2
CMI%	60%	50%	60%
Utility Allowance	\$0.00	\$0.00	\$0.00

The project will include community/activity rooms on every floor, as well as a warming kitchen for events, a common cafeteria, a salon, and a medical room for local EMS if needed. Additional community features include outdoor green space with chairs/tables and garden areas, covered patio space, walking paths, and a small arboretum. The property will also provide laundry rooms on each residential floor.

In-unit amenities will include a full kitchen with stove/oven, refrigerator, dishwasher, a deep sink with disposal, and a microwave oven. Units will also provide walk-in showers.

SECTION III ECONOMIC, DEMOGRAPHIC AND HOUSING DEMAND FACTORS

Introduction

To develop a proper understanding of the performance potential of future independent living rental apartment offerings in the City of Grafton, Wisconsin, it is necessary to examine those economic and demographic factors which will have the most direct impact on future development. In this section, we examine these factors and apply them to our analysis.

Market Area Definitions

In order to evaluate the economic environment within which future rental apartments at Independence Village will exist, we examined two primary geographic areas. From a localized standpoint we analyzed the City of Grafton itself. However, given Grafton's centralized location and the current lack of comparable rental housing alternatives, we believe that the Independence Village project will be able to draw future residents from the entirety of Ozaukee County.

Further, Ozaukee County is one of four counties which comprise the Milwaukee Metropolitan Statistical Area ("MSA"), and as such, future potentials in Grafton and Ozaukee County will be dependent upon the MSA, especially as it relates to employment and residential construction activity.

Employment & Housing Start Trends

As demand for residential development is significantly dependent upon employment growth, examining employment trends is useful in detecting possible supply/demand imbalances in a given geographic area.

As detailed in the table below, between 2012 and 2021, employment growth in the Milwaukee MSA area has been somewhat cyclical, extending from a high of 12,200 job additions in 2013, to a low recorded in 2020 during the Pandemic during which 54,700 jobs were lost. The employment sector has begun to show signs of recovery, with 10,400 new jobs created in 2021. However, despite this increase, overall employment levels are still well below the peak in 2019 when the Milwaukee MSA supported a total of 875,100 jobs. This is detailed in the table below.

The most recent estimates available indicate that employment in the Milwaukee MSA stood at 839,200 in April of 2022, reflecting an increase of 13,200 jobs over the past twelve months.

Mirroring overall employment, the current unemployment rate stands at 4.4%, a figure well below the 7.1% recorded during the height of the pandemic, but still above the figure of only 3.3% noted in 2019.

Milwaukee, WI MSA Annual Employment Statistics 2012-2021				
Year	Annual Employment	Annual Change	Unemployed	Unemployment Rate
2012	821,200	7,200	66,000	7.4%
2013	833,400	12,200	64,700	7.2%
2014	845,000	11,600	52,700	5.9%
2015	856,400	11,400	44,500	4.9%
2016	863,900	7,500	40,200	4.4%
2017	867,800	3,900	31,900	3.5%
2018	874,700	6,900	28,500	3.2%
2019	875,100	400	29,800	3.3%
2020	820,400	-54,700	62,500	7.1%
2021	830,800	10,400	38,000	4.4%

Source: U.S. Bureau of Labor Statistics

Housing starts, as evidenced by building permits, show that annual residential construction activity in the Milwaukee MSA has been fairly consistent over the past ten years ranging from 1,764 housing starts in 2012 to a high of 3,992 starts 2016. Over the entire ten-year period, housing starts have averaged 2,839 per year.

The most current figures available indicate that through April of this year, 1,154 new residential units have been authorized, an increase of 35.1% from the 854 permits issued during the first four months of 2021.

Focusing upon multifamily alternatives (which include both rental apartments and townhome/condominium units), we find that development has been more cyclical, extending from a low of 674 in 2013 to a high of 2,342 in 2016. Recent figures show that during the

first four months of 2022, 521 multifamily units were authorized reflecting a decrease of 17.0% from 2021.

Milwaukee, WI MSA Annual Housing Starts 2012-2021				
Year	Total	Multi-Family	Single Family	Percent Change
2012	1,764	729	1,035	11.8%
2013	1,949	674	1,275	10.5%
2014	2,355	1,098	1,257	20.8%
2015	3,001	1,632	1,369	27.4%
2016	3,992	2,342	1,650	33.0%
2017	3,644	2,085	1,559	-8.7%
2018	3,769	2,057	1,712	3.4%
2019	2,291	788	1,503	-39.2%
2020	2,698	1,127	1,571	17.8%
2021	2,929	1,150	1,779	8.6%
Total	28,392	13,682	14,710	
Average	2,839	1,368	1,471	8.5%

Source: U.S. Census Bureau, C40 Reports

Focusing upon Ozaukee County reveals that after losing a total of 1,633 jobs in pandemic-impacted 2020, the County has begun to rebound with 1,572 jobs added in 2021, a figure which nearly equals the job losses recorded in the previous year. Further, after peaking at 5.4% in 2020, the unemployment rate has declined to a current level of 3.1% as detailed below.

Also of note is the fact that over the past eight years, Ozaukee County has seen its share of total MSA employment increase from 5.4% to 5.8% indicating that the County is increasing its share of region-wide employment, most likely at the expense of Milwaukee County immediately to the south.

Ozaukee County, WI Annual Employment Statistics 2012-2021				
Year	Annual Employment	Annual Change	Unemployment Rate	Percent of MSA
2012	44,774	242	5.4%	5.5%
2013	45,048	274	5.2%	5.4%
2014	45,896	848	4.2%	5.4%
2015	46,393	497	3.6%	5.4%
2016	47,327	934	3.4%	5.5%
2017	47,960	633	2.7%	5.5%
2018	48,192	232	2.5%	5.5%
2019	47,943	-249	2.7%	5.5%
2020	46,310	-1,633	5.4%	5.6%
2021	47,882	1,572	3.1%	5.8%

Source: U.S. Bureau of Labor Statistics

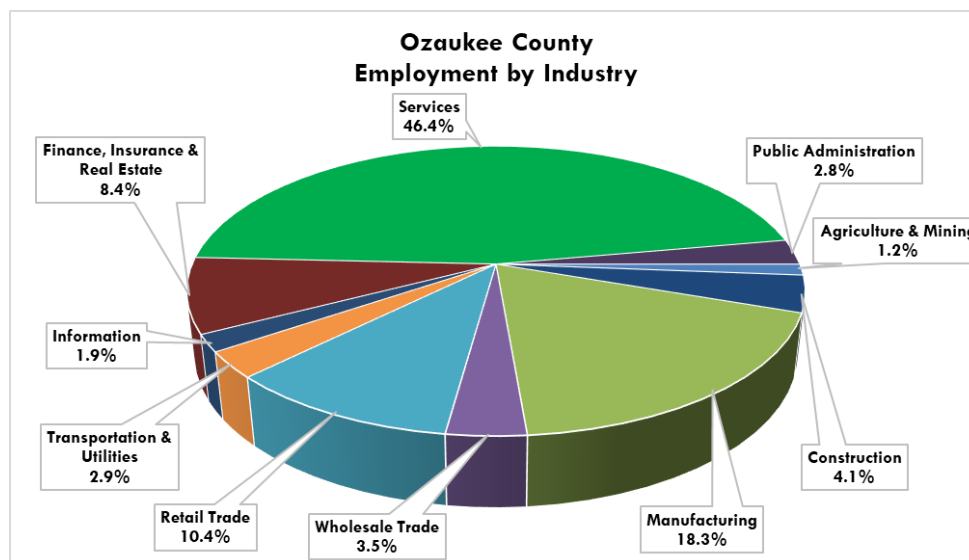
Again focusing upon Ozaukee County shows that over the past ten years, residential housing starts (as evidenced by building permits) have averaged 291 per year. However, over the past several years, we have witnessed an uptick in residential construction activity as since 2018, annual permit authorizations have averaged 359 per year. By sector, we also note that multifamily starts have averaged 89 per year over the 2012-2021 timeframe while since 2018, multifamily starts have averaged 119 per year paced by 180 units in 2020.

Of perhaps greater significance is that (as was seen in employment trends) Ozaukee County has seen its share of MSA residential construction activity increase significantly. Specifically, between 2012 and 2017, Ozaukee accounted for 9.1% of region-wide residential development, while over the past four years (2018-2021), this figure has increased to 12.7% as detailed in the following table.

Ozaukee County, WI Annual Housing Starts 2012-2021				
Year	Total	Multi-Family	Single Family	Percent of MSA
2012	129	6	123	7.3%
2013	264	108	156	13.5%
2014	176	2	174	7.5%
2015	249	67	182	8.3%
2016	381	166	215	9.5%
2017	275	64	211	7.5%
2018	352	120	232	9.3%
2019	357	114	243	15.6%
2020	425	180	245	15.8%
2021	302	63	239	10.3%
Total	2,910	890	2,020	
Average	291	89	202	10.5%

Source: U.S. Census Bureau, C40 Reports

In Ozaukee County, we find that the area is heavily dependent upon the Services sector, with 46.4% of all workers found in that component. Manufacturing also provides a significant employment contribution with an 18.3% representation. The chart which follows provides further details.



Source: US Census Bureau

Demographic and Income Factors

Focusing upon *population*, we note that the City of Grafton has seen its base increase moderately over the past ten years. Specifically, the population has grown from 11,338 in 2010, to a current (2020) level of 11,718, or by an average of 38 persons per year. Over the next five years, these population gains are expected to continue with a population of 12,200 expected by 2025.

The Ozaukee County area has also witnessed modest population gains, with the number of persons increasing from 86,365 in 2010 to 89,179 in 2020, or by an average of 281 persons yearly. By 2025, the population is expected to increase further to 91,200 persons.

Within the City of Grafton, census figures placed the total *household* count at 4,734 units in 2010. Current (2020) figures show a total of 5,319 households, reflecting a net increase of 59 households annually over the past ten years. Over the next five years, the household count is expected to continue to grow moderately, with a net gain of 81 households expected yearly.

In Ozaukee County, the household count has also increased, from 34,027 in 2010 to 36,166 in 2020 (214 households annually). Over the next five years, census estimates indicate that the household count will continue to expand, gaining an average of 257 households annually by 2025, as detailed below.

Grafton & Ozaukee County, WI				
Household & Population Trends 2000-2024				
	2000	2010	2020	2025
	Population	Population	Population	Population
Grafton	10,479	11,338	11,718	12,200
Net Change	NA	859	380	482
Average Annual Change	NA	86	38	96
Average Annual % Change	NA	0.82%	0.37%	0.82%
Ozaukee County	79,992	86,365	89,179	91,200
Net Change	NA	6,373	2,814	2,021
Average Annual Change	NA	637	281	404
Average Annual % Change	NA	0.80%	0.36%	0.45%
	2000	2010	2020	2025
	Households	Households	Households	Households
Grafton	4,556	4,734	5,319	5,725
Net Change	NA	178	585	406
Average Annual Change	NA	18	59	81
Average Annual % Change	NA	0.39%	1.37%	1.53%
Ozaukee County	32,777	34,027	36,166	37,450
Net Change	NA	1,250	2,139	1,284
Average Annual Change	NA	125	214	257
Average Annual % Change	NA	0.38%	0.70%	0.71%

Source: www.data.census.gov

The median annual household income within the City of Grafton stands at a relatively high \$74,918 per year. For comparison, for the State of Wisconsin as a whole, the median income stands at \$63,293 per year. Within the \$15,000 to \$34,999 annual income category (from within which most of the future renters will emanate), we find a representation rate of 14.7%, equating to 581 households.

In Ozaukee County, household incomes are slightly higher with a median figure of \$84,394 per year. For this area, 13.3% (4,793 households) of all households earn between \$15,000 and \$34,999 as detailed in the following table.

Grafton & Ozaukee County, WI 2020 Households by Income				
Annual Income Range	Grafton, WI		Ozaukee County	
	Households	Percent	Households	Percent
Under \$15,000	256	4.8%	1,899	5.3%
\$15,000-\$19,999	104	2.0%	933	2.6%
\$20,000-\$24,999	131	2.5%	1,013	2.8%
\$25,000-\$34,999	546	10.3%	2,847	7.9%
\$35,000-\$49,999	701	13.2%	3,857	10.7%
\$50,000-\$74,999	927	17.4%	5,456	15.1%
\$75,000-\$99,999	1,039	19.5%	5,093	14.1%
\$100,000-\$149,999	933	17.5%	6,490	17.9%
\$150,000 & Over	682	12.8%	8,578	23.7%
Total	5,319	100.0%	36,166	100.0%
Median Income	\$74,918		\$84,394	

Source: www.data.census.gov

Focusing only upon *renter* households, we find that the median income for Grafton stands at \$47,021 with 29.9% (521 households) earning between \$15,000 and \$34,999 annually. For Ozaukee County, the median income is almost identical at \$46,326 with 2,273 renter households earning between \$15,000 and \$34,999 yearly as detailed below.

Grafton & Ozaukee County, WI 2020 Renter Households by Income				
Annual Income Range	Grafton, WI		Ozaukee County	
	Households	Percent	Households	Percent
Under \$15,000	161	9.2%	1,206	13.5%
\$15,000-\$19,999	104	6.0%	504	5.6%
\$20,000-\$24,999	106	6.1%	411	4.6%
\$25,000-\$34,999	311	17.8%	1,358	15.2%
\$35,000-\$49,999	238	13.6%	1,314	14.7%
\$50,000-\$74,999	251	14.4%	1,559	17.4%
\$75,000-\$99,999	343	19.7%	1,187	13.3%
\$100,000-\$149,999	193	11.1%	796	8.9%
\$150,000 & Over	37	2.1%	608	6.8%
Total	1,744	100.0%	8,943	100.0%
Median Income	\$47,021		\$46,326	

Source: www.data.census.gov

By annual income, within Ozaukee County, we find that for *renter* households earning between \$15,000 and \$34,999 annually (from within which most of the future renters will emanate), only 40 households are paying less than 20% of their income for housing, with 466 households paying between 20% and 29%. Conversely, we note that 1,767 Ozaukee County renter households (77.6%) in this income bracket are paying 30% or more of their income for housing. ***This provides empirical evidence that Ozaukee County is currently lacking a suitable supply of renter housing that is affordable for lower income residents.*** The table which follows provides further details.

Ozaukee County, WI			
2020 Rental Housing Costs as a Percentage of Income			
Household Income	Ozaukee County		
	Less than 20%	20% to 29%	30% or More
Less than \$15,000	0	86	791
\$15,000 to \$34,999	40	466	1,767
\$35,000 to \$49,999	124	620	491
\$50,000 to \$74,999	827	479	198
\$75,000 tor More	2,213	191	90
Total	3,204	1,842	3,337
Under \$35,000	40	552	2,558
Percent of Total	1.3%	17.5%	81.2%

Source: www.data.census.gov

Focusing upon the age in Ozaukee County we find that the population trends slightly toward the older with a median age of 44.0 years noted. The City of Grafton is similar with a median age of 43.1 years. As a point of comparison, the median age for the State of Wisconsin stands at 39.9 years, a figure slightly below that found in Ozaukee County and Grafton.

It is expected that Independence Village will draw future residents between the ages of 18 and 75 years of age. In Ozaukee County, we note that there are presently 62,427 persons within that age cohort, representing 70.0% of the population as detailed below.

Grafton & Ozaukee County, WI 2020 Population by Age				
Age in Years	Grafton, WI		Ozaukee County	
	Population	Percent	Population	Percent
Age 0-4	638	5.4%	4,607	5.2%
Age 5-9	461	3.9%	4,737	5.3%
Age 10-17	1,184	10.1%	9,750	10.9%
Age 18-24	821	7.0%	7,837	8.8%
Age 25-34	1,827	15.6%	8,581	9.6%
Age 35-44	1,314	11.2%	10,149	11.4%
Age 45-54	1,291	11.0%	12,091	13.6%
Age 55-59	967	8.3%	6,874	7.7%
Age 60-64	876	7.5%	6,898	7.7%
Age 65-74	1,314	11.2%	9,997	11.2%
Age 75-84	853	7.3%	5,371	6.0%
Age 85+	172	1.5%	2,287	2.6%
Total	11,718	100.0%	89,179	100.0%
Median Age	43.1		44.0	

Source: www.data.census.gov

According to estimates provided by the Centers for Disease Control (“CDC”), 1.9% of the population is born with Autism. Using this figure, we can estimate the number of persons in both the City of Grafton as well as Ozaukee County that fall upon the Autism Spectrum.

As detailed in the table which follows, we estimate that there are currently 160 persons in the City of Grafton and 1,186 persons in Ozaukee County who possess this disability.

Ozaukee County, WI Estimates of Population on Autism Spectrum by Age				
	Ozaukee County		Grafton	
	Total	Spectrum	Total	Spectrum
Under 5	4,607	88	638	12
5 to 9	4,737	90	461	9
10 to 17	9,750	185	1,184	22
18 to 24	7,837	149	821	16
25 to 34	8,581	163	1,827	35
35 to 44	10,149	193	1,314	25
45 to 54	12,091	230	1,291	25
55 to 59	6,874	131	967	18
60 to 64	6,898	131	876	17
65 to 74	9,997	190	1,314	25
75 to 84	5,371	102	853	16
85 & Over	2,287	43	172	3
Total	89,179	1,694	11,718	223
Total 18 to 74	62,427	1,186	8,410	160

With an expected 34 units, Independence Village will need to attract 2.9% of the Autism population in Ozaukee County at ages between 18 and 74 in order to reach full occupancy. We view this figure as highly realistic given that penetration rates of 5% to 10% are not uncommon. More specifically, a 5% capture rate would equate to 59 units, while a 10% capture rate would equal 119 units, with both figures easily exceeding the 34 units expected at the subject development.

Housing Demand Forecast

Based upon recent and expected employment, residential construction and demographic trends organic demand for new housing will likely continue to be modest over the next five years.

Specifically, we forecast that in 2022, residential housing demand will total 350 units, increasing to 375 in 2023, and further to an average of 400 units per year over the 2024-2026 timeframe. Focusing upon multifamily alternatives, we expect that demand will total 100 units in 2022, 115 in 2023 and will average 125 annually over the following three years as detailed in the following table.

Marinette & Menominee Counties Organic Demand for Housing 2022-2026			
Year	Total Demand	Multifamily	Single Family
2022	350	100	250
2023	375	115	260
2024-2026 (Total)	1,200	375	825
Total	1,925	590	1,335
Average	385	118	267

Source: The Windward Group, Inc.

Penetration & Capture Rates

Assuming that Independence Village were to be developed as a standard rental apartment community, *and not one which is specifically geared towards adults with intellectual disabilities*

like Autism, calculating the capture rate and penetration rates provide an indication of the depth of the current potential tenant base.

The capture rate can be defined as the percentage of income qualified renter households in a market area that a property must capture to achieve a stabilized level of occupancy. The capture rate is typically calculated by multiplying a reasonable capture rate percentage (typically 5% to 10%) by the total number of income qualified renter or buyer households in the market area, in this instance, defined as Ozaukee County. The penetration rate is similar, but this calculation examines the number of anticipated units within a development, and determines its percentage of income qualified renters in a given area.

Ozaukee County, WI Penetration & Capture Rate Analysis				
Income Range	Rent Range (35%)	Number	Percent	Project
Under \$15,000	\$0-\$438	1,794	25.5%	-
\$15,000-\$24,999	\$438-\$729	1,448	20.6%	145
\$25,000-\$34,999	\$729-\$1,021	1,067	15.2%	640
\$35,000-\$49,999	\$1,021-\$1,458	767	10.9%	-
\$50,000-\$74,999	\$1,458-\$2,187	1,147	16.3%	-
\$75,000-\$99,999	\$2,187-\$2,917	455	6.5%	-
\$100,000-\$149,999	\$2,917-\$4,375	289	4.1%	-
\$150,000 & Over	\$4,375 +	74	1.1%	-
Total		7,041	100.0%	785
Income Qualified HH's				785
Expected Units at Subject				34
Penetration Rate				4.3%
Capture Rate				5.0%
Potential Renters				39

Source: U.S. Census Bureau

As displayed in the table above, in Ozaukee County, we find 785 renter households with annual incomes between \$15,000 and \$34,999. It is our belief that this represents the most likely income range from which future renters at Independence Village will emanate. Using a general industry standard capture rate of 5.0%, we see that within Ozaukee County, this equates to 39 potential renters, a figure which exceeds the expected 34 units at Independence Village. Further, with a total of 34 rental units expected to be developed, the penetration rate stands at 4.3%, a figure viewed as highly attainable given generally accepted rates of 5.0% to 10.0%.

SECTION IV THE COMPETITIVE ENVIRONMENT

Introduction

In order to evaluate the environment within which future rental apartment development will operate, we typically examine those properties which will exert a direct, or even indirect competitive influence over the subject property. In the case of Independence Village, which will cater toward individuals with intellectual disabilities like Autism, we find that there are no properties in the City of Grafton, or Ozaukee County, which can be defined as even an indirect competitor. We were, however, able to examine on property in New Glarus, Wisconsin in the south-central portion of the State of Wisconsin that provides a concept that is similar to that proposed for Independence Village. We will discuss this property in detail later in this section of the analysis.

However, before looking at this specific property, it is necessary to focus upon those general rental housing characteristics for Grafton and Ozaukee County to understand the context within which Independence Village will operate.

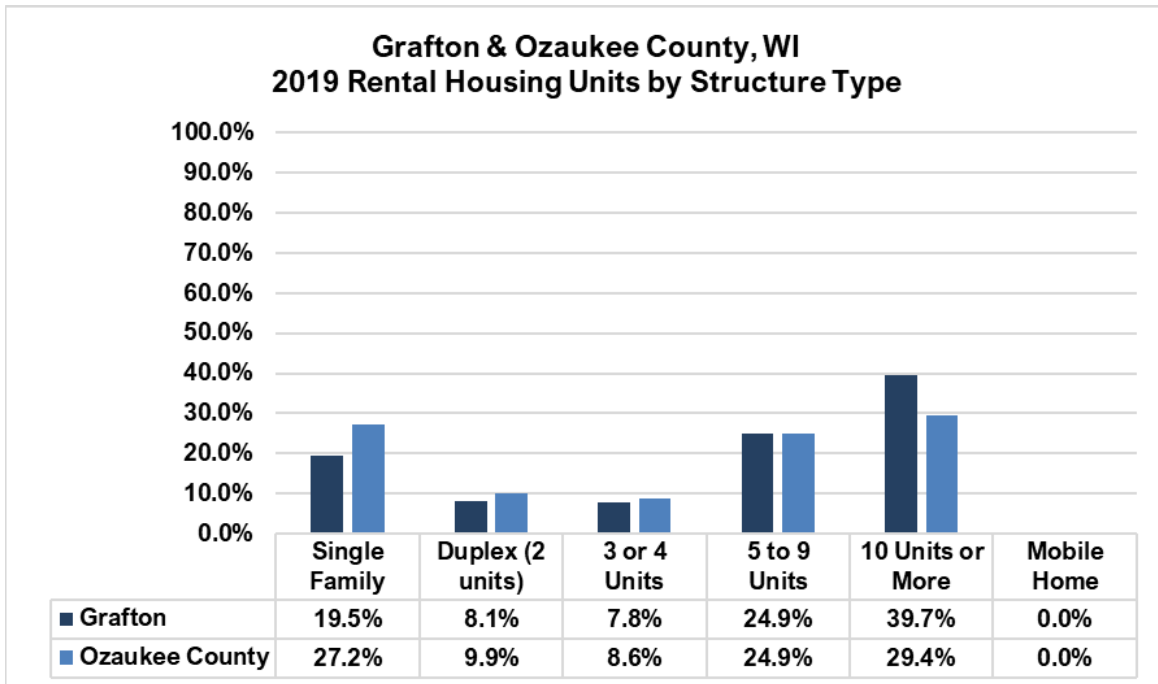
General Housing Characteristics

In the City of Grafton, the median rent among all units stands at \$940 per month with 26.9% of all renters (469 units) paying between \$800 and \$999 monthly which covers the range in which future offerings at Independence Village will exist. Ozaukee County as a whole supports a similar cost rental inventory, with a current median rent of \$936 per month. In this area we find 27.5% (2,459 units) of renters paying between \$800 and \$999 monthly, as detailed in the table below.

Grafton & Ozaukee County, WI 2019 Monthly Rent Characteristics				
Rent Range	Grafton		Ozaukee County	
	Rental Units	Percent	Rental Units	Percent
Under \$500	50	2.9%	776	8.7%
\$500-\$799	492	28.2%	2,013	22.5%
\$800-\$999	469	26.9%	2,459	27.5%
\$1,000-\$1,499	608	34.9%	2,435	27.2%
\$1,500-\$1,999	89	5.1%	796	8.9%
\$2,000-\$2,499	6	0.3%	226	2.5%
\$2,500 & Over	30	1.7%	238	2.7%
Total	1,744	100.0%	8,943	100.0%
Median Rent	\$940		\$936	

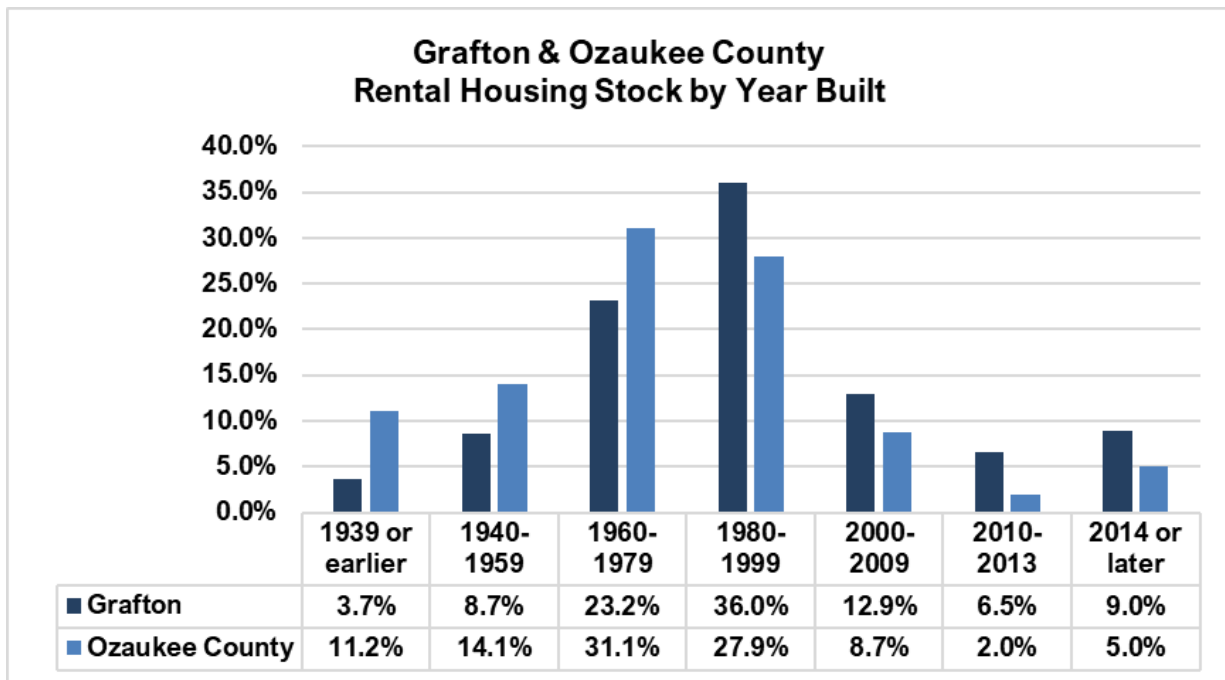
Source: www.data.census.gov

In the City of Grafton, the existing rental housing inventory is primarily spread among several categories including single family homes at 19.5%, 5 to 9 unit structures at 24.9% and structures (like Independence Village) of 10 units or more at 39.7%. The housing stock in Grafton County is similar, with percentages of 27.2% (single family), 24.9% (5 to 9 units) and 29.4% (10 units or more) as seen in the chart below.



Looking at the age of the existing housing inventory, we note that the median year of construction for a home in the City of Grafton is 1988. In general, the housing stock in Ozaukee County as a whole is slightly older, with a median year of development of 1975.

As seen below, we also note that only 9.0% of all homes in Grafton were constructed in 2014 or later, while in Ozaukee County, the figure stands at an even lower 5.0%.



As touched upon earlier in this section, we were able to identify one rental apartment property that caters to special-needs tenants. While this property is not restricted to only those with intellectual disabilities like Autism, it does fill a similar need to that envisioned for Independence Village.

The property is called the Prairie Haus Apartments, and it is located at 1001 Elmer Road in New Glarus, Green County, Wisconsin. Prairie Haus consists of 40 units developed in 2020, and offers one, two and three bedroom apartments. Like Independence Village, this property was developed utilizing tax credits allocated through WHEDA, and caters to varying income groups earning from 30% to 80% of the County Median Income. The following photo provides an image of the exterior.



One bedroom units provide between 607 and 658 square feet with rents from \$681 to \$780 per month. Two bedroom apartments include 789 to 1,026 square feet with rents from \$816 to \$1,250 per month, while three bedroom options contain 1,284 square feet and rent for \$943 monthly.

Of the 40 units, only one is currently vacant, and it has been pre-leased with a tenant expected to move in shortly. More importantly, the property has a waiting list for units that includes over 30 individuals, providing empirical evidence of strong demand.

As noted, Prairie Haus is located in New Glarus which is part of Green County. With 40 units, Prairie Haus is slightly larger than Independence Village, despite the fact that Green County's population of 37,093 is significantly lower than Ozaukee County at 89,179, and the population of New Glarus is only 2,266 versus 11,718 in Grafton. This bodes well for potentials at Independence Village, as it will be drawing from a much larger population base.

DISCLAIMER

This report may have forward-looking projections about the future growth of various markets. These projections are subject to risk and uncertainty. Actual results may differ due to a variety of factors including, but not limited to; competition, regulatory changes, and/or general economic conditions. All other factors should be considered carefully, and the client shall not place undue reliance on these forward-looking projections.

LIMITATION OF LIABILITY

All information and data collected by The Windward Group for this report has been compiled using thorough due diligence and best efforts. However, this analysis relies on information from a variety of secondary sources, and while the information contained herein is believed to be correct, The Windward Group cannot guarantee or warrant the accuracy of the information contained herein. The liability of The Windward Group to the client, for the production of this report shall not exceed the amount of fees paid by the client. Further,

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The author of this analysis, Scott A. Meitus, is the Managing Partner of The Windward Group, LLC (www.windwardinvest.com), a Wisconsin based Limited Liability Company which provides expert financial and market analysis services to real estate developers, investors, family offices, public entities, and municipalities. Mr. Meitus can be reached at (608) 335-2212, or via e-mail at Smeitus@windwardinvest.com.

June 1, 2022

Village of Grafton Planning and Development Department
860 Badger Circle
Grafton WI 53024

Dear Planning and Development Department:

The Department of Human Services is represented on the Local Wisconsin Balance of State Homeless Coalition within Ozaukee County. One of the identified areas of need in Ozaukee County includes affordable housing for individuals and families who have a limited income and fall at/or below poverty level. Within the last year, Ozaukee County has had a *decrease* in low-income rentals available for community members.

Although Independence Village Inc.'s goal is to serve individuals with special needs, their financial status, in many cases make them eligible for low-income rental apartments. Limited options mean less availability to live in a least restrictive setting within in the community. The need for affordable housing within the County has increased and Independence Village Inc. is working to improve the lives of many at-risk community members.

Sincerely,



Liza Drake, Director



**DEPARTMENT
OF
HUMAN
SERVICES**

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Liza Drake

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Kay-Ella Dee

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