

**AGENDA**  
**CITY OF MONONA**  
**COMMUNITY DEVELOPMENT AUTHORITY**  
**Monona City Hall – Conference Room**  
**5211 Schluter Road, Monona, WI**  
**Tuesday February 27, 2018**  
**6:30 pm**

1. Call to Order
2. Roll Call
3. Approval of CDA Meeting Minutes of January 23, 2018
4. Appearances
5. Old Business
  - A. Review of Material Requested by CDA Regarding Updates to the Renew Monona Program and Direction to Staff - Gary Becker, GWB Professional Services.
6. New Business
  - A. Convene in Closed Session Pursuant to Wisconsin Statute Section 19.85(1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Galway Development Agreement Amendment / Riverfront Development).
  - B. Reconvene in Open Session under Wisconsin Statute Section 19.85(2).
  - C. Discussion and Possible Action on Matters Arising from Closed Session.
  - D. Consideration of Resolution 2-27-18 to Convey Property for the Riverfront Development Project.
7. Update on Existing and Proposed Developments
  - A. Staff Report on Development Projects and Applications.
  - B. CDA Questions and Requests for Information Concerning Development Projects.
8. Upcoming CDA Meetings – March 27, 2018 and Tentative / Rescheduled April Date
9. Adjournment

**Note:** Upon reasonable notice, the City of Monona will accommodate the needs of disabled individuals through auxiliary aids or services. For additional information or to request this service, contact Joan Andrusz at (608) 222-2525 (not a TDD telephone number), FAX (608) 222-9225, or through the City Police Department TDD telephone number 441-0399. The public is notified that any final action taken at a previous meeting may be reconsidered pursuant to the City of Monona ordinances. A suspension of the rules may allow for final action to be taken on an item of New Business. It is possible that members of and a possible quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information or speak about a subject, over which they have decision-making responsibility. Any governmental body at the above stated meeting will take no action other than the governmental body specifically referred to above in this notice.

**Minutes**  
**Community Development Authority**  
**January 23, 2018**

Chair Stolper called the Community Development Authority (CDA) meeting to order at 6:30 pm.

Present: Chair Tom Stolper, Ald. Andrew Kitslaar, Mr. Andrew Homburg, Mr. John Staver, Alder Doug Wood, Mr. Scott Kelly

Excused: Mr. Dave Lombardo

Also Present: City Planner & Economic Development Director Sonja Kruesel, City Administrator April Little, Attorney Bill Cole, and Mayor Mary O'Connor

**MINUTES**

A motion by Alder Kitslaar, seconded by Mr. Homburg, to approve the minutes of the November 28, 2017 open session and closed session meeting was carried. There was one change to correct the transcription of Mr. Kelly's name.

**APPEARANCES**

There were no appearances.

**OLD BUSINESS**

There was no old business.

**NEW BUSINESS**

- A. Convene in closed session pursuant to Wisconsin Statute Section 19.85(1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Riverfront Development Agreement).

A motion was made by Mr. Homburg, seconded by Alder Kitslaar to convene in closed session. The motion carried unanimously on a roll call vote.

- B. Reconvene in Open Session under Wisconsin Statute Section 19.85(2).

A motion was made by Mr. Homburg, seconded by Mr. Kelly to reconvene in open session. The motion carried.

**REPORTS OF STAFF AND CDA MEMBERS**

Community Development Authority Minutes  
January 23, 2018  
Draft Minutes Subject to Approval

Kruesel updated the CDA on development projects. The next meetings are February 27, 2018 and March 27, 2018. It is possible the regularly scheduled meeting on April 24<sup>th</sup> will be cancelled or rescheduled.

## **ADJOURNMENT**

A motion was made by Mr. Homburg, seconded by Mr. Staver to adjourn. The motion carried. (8:05 pm)

Respectfully submitted by: Sonja Kruesel,  
City Planner & Economic Development Director



## GWB Professional Services

Project Management □ Community Development □ Planning  
 5813 Piping Rock Rd., Madison, WI 53711  
 Tel: (608) 444-0836  
 Email: gary.becker.madison@gmail.com

At its November meeting the CDA asked me to prepare additional information for the body to consider as it makes revisions to the Renew Monona program.

1. **Prepare alternate definitions for “affordable” that meets TIF law requirements. Describe how each definition impacts Renew Monona.**

The TIF law regarding the Affordable Housing Life Extension is not specific in defining what it means by “affordable.” Since the TIF law, and the Affordable Housing Extension are by their nature geographically targeted, rather than household specific, it seems appropriate that the definition of “affordable” housing should be consistent – that is geography focused and not household specific. After all, the objective of the Affordable Housing Extension is to improve the affordable housing stock in the community – there is no reference to assisting eligible households.

### Measuring Housing Affordability

Determining housing affordability is complex and the commonly used **housing-expenditure-to-income-ratio** tool has been challenged. In the United States and Canada, a commonly accepted guideline for housing affordability is a housing cost that does not exceed 30% of a household's gross income.

#### **Housing Expenditure to Income Ratio -**

##### **Monona:**

Median Monthly Owner Cost with Mortgage: \$1,748  
 Annualized: \$20,976  
 Median Household Income: \$56,481  
**Affordability Indicator: 37%**

The **Median Multiple indicator**, recommended by the World Bank and the United Nations, rates affordability of housing by dividing the median house price by gross [before tax] annual median household income.

#### **International Housing Affordability Rating Median Multiple Method**

Severely Unaffordable	5.1 & Over
Seriously Unaffordable	4.1 to 5.0
Moderately Unaffordable	3.1 to 4.0
Affordable	3.0 & Under

#### **Median Multiple For Monona:**

Median Price of Existing Single-Family Home Sales (Madison Metro): \$273,600  
 Median Household Income: \$56,481  
**Affordability Indicator: 4.84 Seriously Unaffordable**

The NATIONAL ASSOCIATION OF REALTORS® **housing affordability index** measures whether a typical family could qualify for a mortgage loan on a typical home. A typical home is defined as the national median-priced, existing single-family home as calculated by NAR. The typical family is defined as one earning the median family income as reported by the U.S. Bureau of the Census. The prevailing mortgage interest rate is the effective rate on loans closed on existing homes from the Federal Housing Finance Board. These components are used to determine if the median income family can qualify for a mortgage on a typical home.

To interpret the indices, a value of 100 means that a family with the median income has exactly enough income to qualify for a mortgage on a median-priced home. An index above 100 signifies that family earning the median income has more than enough income to qualify for a mortgage loan on a median-priced home, assuming a 20 percent down payment. For example, a

composite HAI of 120.0 means a family earning the median family income has 120% of the income necessary to qualify for a conventional loan covering 80 percent of a median-priced existing single-family home. An increase in the HAI, then, shows that this family is more able to afford the median priced home.

The calculation assumes a down payment of 20 percent of the home price and it assumes a qualifying ratio of 25 percent. That means the monthly P&I payment cannot exceed 25 percent of the median family monthly income.

**Housing Affordability Index For Monona:**  
 Median Price of Existing Single-Family Home Sales (Madison Metro): \$273,600  
 Mortgage Rate (Dec. 2017): 4.08%  
 Monthly Principle & Interest: \$1,319  
 Median Household Income: \$56,481  
 Mortgage Payment as % of Median Income: 28%  
 Qualifying Income for Loan to Purchase Median Price Home: \$63,312  
**Housing Affordability Index: 89%**  
*The median household does not earn enough money to qualify for a loan to purchase the median price home in Monona.*

In the U.S., federal, state and local governments operate programs to make housing more affordable for lower-income households. These programs use household income limits to determine eligibility for housing program assistance. These income limits are expressed as a **percentage of area median income**.

<b>Dane County Household Income Limits - 2017</b>								
<b>CMI %</b>	<b>1 PERSON</b>	<b>2 PEOPLE</b>	<b>3 PEOPLE</b>	<b>4 PEOPLE</b>	<b>5 PEOPLE</b>	<b>6 PEOPLE</b>	<b>7 PEOPLE</b>	<b>8 PEOPLE</b>
30%	\$17,900	\$20,450	\$23,000	\$25,500	\$27,600	\$29,650	\$31,700	\$33,750
50%	\$29,850	\$34,100	\$38,350	\$42,600	\$46,050	\$49,450	\$52,850	\$56,250
80%	\$47,600	\$54,400	\$61,200	\$68,000	\$73,450	\$78,900	\$84,350	\$89,800
30%	\$14,600	\$16,650	\$18,750	\$20,800	\$22,500	\$24,150	\$25,800	\$27,500
50%	\$24,300	\$27,750	\$31,200	\$34,650	\$37,450	\$40,200	\$43,000	\$45,750
80%	\$38,850	\$44,400	\$49,950	\$55,450	\$59,900	\$64,350	\$68,800	\$73,200

CMI – County Median Income

**2. Prepare a summary of other housing programs that Renew Monona could potentially partner with and provide examples of project financing.**

Unless the City wanted to get into the business of chasing grant dollars, the best option for leveraging the City's available resources through its Affordable Housing Extension is by partnering with another organization whose mission is improving the housing stock. There is only one organization that serves Monona with that mission, and that is Project Home. Movin' Out is another organization that is a potential partner, but their focus is on constructing new workforce housing. They do have programs to improve existing homes, but they are designed to serve households with members who have a disability.

**Project Home**

Programs Project Home can run in Monona:

**Weatherization Assistance Program**

Serves families with incomes under 60% of State Median Income, where the home has not been weatherized since year 2000. For this program an Energy Audit is done on the home and information is run through a computer modeling program to determine if there are cost effective energy saving measures that can be done. Common measures are attic insulation, wall insulation, air infiltration reduction (air sealing) and furnace or water heater work.

Households need to apply for energy assistance at Energy Services Inc. (ESI on S. Park Street) which has the same income guidelines and they do the income qualifying for both programs; and if accepted then they can request weatherization from us.

The process can take some time (60 to 90 days) but there is no cost for homeowners.

Rental properties can also be served as long as at least 50% of the tenant households income qualify (i.e. qualify for Energy Assistance). If so then the whole building is treated through the program. There is no cost to tenants. If tenants pay for heat, then there is no cost to landlords as well. If Landlord pays for heat, then landlord must contribute 15% of the costs to do the work.

**Furnace Program.**

Part of the Home Energy Plus group of programs (along with energy assistance and weatherization - same income qualifications). For qualifying homeowners whose furnace has stopped working, we can send in a contractor to fix or if necessary replace the furnace. No cost to qualifying homeowners.

**Dane County Minor Home Repair Program.**

Serves families with incomes below 80% of the County Median Income. A basic Housing Quality Standards (HQS) inspection is done to determine what repairs could be done for the home. A grant of up to \$5,000 is available to do the identified repairs.

Maximum of \$5,000 covers the repairs and oversight of the work but is a grant not a

loan.

No remodeling, only needed repairs. House must pass basic HQS inspection after work is completed or work can't be undertaken.

Currently a waiting list for the program. \$5,000 grant = very popular.

### **Dane County Rehab Program**

For homes needing more work. Serves families with incomes below 80% of the County Median Income. An HQS inspection directs the scope of work. This program allows deferred loans (until home sold or not primary residence) of up to \$25,000. Quotes from three general contractors, client picks and hires one, we inspect the work. No remodeling, just needed repairs. The home must pass an HQS inspection after the work is done or the work is not undertaken.

### **Affordable Housing Program**

Offers 5-year forgivable loans of around \$6,000 for needed repairs. Households below 60% CMI.

This program will only cover up to 75% of a given project so it must be paired with another program that will cover at least 25% of the combined project's costs.

### **Serving Those Who Served**

Offers home repairs for Veterans below 80% CMI. Projects average around \$5,000 which is structured as a 3-year forgivable loan.

### **Hammer With A Heart and Dane County Paintathon**

Two yearly volunteer events for households below 80% CMI. One uses donated (new) materials for volunteer groups to paint homes. The other uses donated materials for volunteer groups of skilled pros to perform needed repairs on homes.

### **Focus on Energy**

While focus offers rebates for energy improvement work, they offer higher rebates for moderate income families, those with incomes between 60% and 80% of the State Median Income (i.e. people who are just over income for weatherization assistance).

### **Project Home Optimus**

Project Home's for-profit social enterprise, Optimus, is available to help owners with their Renew Monona projects regardless of family income. Fully licensed and insured and serving local communities for over forty years. They are experts in whole house home performance (insulation, weatherizing) and use the latest equipment and procedures to effectively insulate and weatherize over 20,000 homes. They are a Focus on Energy Trade Ally and can offer Focus rebates to owners doing energy improvements.

Optimus can undertake just about any type of home repair from simple handyman work to medium sized remodeling work. Optimus has a Certified Remodeler on staff and is knowledgeable in Universal Design and aging in place modifications. Windows, doors, accessibility ramps, kitchen, and bathroom work - all

right up their ally. Their staff undergo continuous training and are certified to work "lead safe" and "asbestos safe". Energy auditors are all Certified Building Analysts by the nationally recognized Building Performance Institute (BPI). Optimus' for-profit work helps Project Home fund some of their non-profit programs that help disadvantaged families.

**3. Prepare information on a first-time homebuyer program, including information on loans vs grants.**

First-time homebuyer programs expand homeownership opportunities and strengthen neighborhoods through encouragement of affordable owner-occupied housing, home buying, and expansion of ownership/tenure options. These activities generally help improve both the affordability for purchase by moderate-income homebuyer households and/or the physical status of the housing stock available to first-time homebuyers. Program activities may include various forms of alternative ownership such as rent-to-own, land trusts, self-help, down payment subsidies, construction of new units, or renovation of housing stock for purchase.

**City of Madison**

- Targeted to those households in the 50%-80% of County median income.
- Funds targeted to the acquisition, construction or renovation of housing that will be made available to eligible households for **purchase of the housing units**. The Commission may use a portion of the funds available from certain funding sources (ADDI, HOME, HCRI/HODAP) to provide down payment and closing cost assistance to promote opportunities for first-time homebuyers or longer-term affordability.
- The Community Development Office will consider investment in an inclusionary zoning activity if the activity provides enhancements in a project beyond those that would normally be expected under the inclusionary dwelling unit ordinance. The CD Office will limit its aggregate investment of CD funds that may be used within IZ activities in any one year to not more than 20% of its total estimated CDBG, HOME, EDI, Housing Trust Fund, or program income.
- Objective is to help at least 100 households move into affordable ownership positions.
- Funds may be used only for housing units which do not exceed the HOME purchase price or value limit designated by the Federal Department of Housing and Urban Development (HUD). For non-HOME funded activities, CD staff may recommend, and the Commission may approve individual exceptions in cases involving hardship or in cases involving housing built as part of the City's Inclusionary Zoning requirements.
- The CD Office will consider an investment of up to a level of \$51,000 per housing unit (approximately 24% of the HOME single-family value limit, a benchmark standard that will change over time), and will evaluate all proposals based on the activity's contribution and "value added" to

increase the housing stock, upon activity need, and availability of resources to determine the appropriate level of funding. The CD Office will consider the higher end of this \$51,000 limit per unit when the proposal meets the preferences stated above (creates new units through construction or conversion of commercial or rental property to housing).

- Activities which incorporate accessibility into the design or involve lead paint reduction or assure housing affordability that is greater than HOME affordability requirements shall be considered for amounts greater than \$51,000 per unit based on increased costs to provide these features, up to a maximum total of \$56,000 per unit.
- Activities may not exceed a total secured funds-to-value ratio greater than 115% from all sources. (Projects where a community land trust serves as owner of the underlying land will be permitted to meet a higher ratio of 125% secured funds-to-value ratio for the entire project of land and property, or 150% of secured funds-to-value ratio for the land alone if the ground lease meets the conditions of affordability and 100% of the full value of the land is secured by a mortgage to the City.)
- A minimum of 85% of all funds received shall be applied to capital costs including acquisition and closing costs, rehabilitation, labor and materials, design and engineering costs and relocation costs. A maximum of 15% of the total CD Office funds received may be applied to staffing and other service delivery costs. Activities involving the training of lower income individuals and which lead to employment or higher education may apply up to 50% of funds to staffing, legal or other development associated costs.
- The CD Office shall secure its funding for capital costs with a mortgage in the form of a non-recourse loan. Funds will be provided in the form of a long-term deferred loan, payable upon sale of the property or change in the use of the property. The mortgage will require a repayment equal to the amount of CD Office funds invested, or the percent of appraised value which the CD Office funds represent in the value of the property, whichever is higher.
- Ongoing / currently funded activities in this category include:
  - City CD Office: American Dream Down Payment Initiative (ADDI)
  - City CD Office: Housing Development Fund (Homeownership)
  - City CD Office: Housing Trust Fund
  - City CED Unit: Home-Buy
  - Common Wealth Development: Affordable Homeownership
  - Madison Area CLT: Scattered Site Affordable Housing
  - Movin' Out, Inc.: Homeownership Program
  - Operation Fresh Start: Employment and Training through Rehab

- o Urban League of Greater Madison: Single Family Rent-to-Own Program

### **Beloit – NeighborWorks Blackhawk Region Down Payment Assistance**

To eliminate obstacles to achieving the dream of homeownership, NeighborWorks Blackhawk Region offers down payment and closing cost assistance with several assorted products. This program is available for qualified homebuyers so that they can borrow part of their down payment and/or closing costs. All Down payment assistance loans are subject to approval by the NWBR loan committee.

**Forgivable down payment assistance:** Available to income qualified buyers (<80% AMI) who purchase NeighborWorks Blackhawk Region homes in our **priority** neighborhoods. Payments are forgiven over 5 years. Property must be owner occupied.

**Deferred down payment assistance:** Available to families who purchase homes in our **priority** neighborhoods. Payments are not required. Loan is repaid when the buyer sells or refinances the home. Property must be owner occupied.

**Repayable down payment assistance:** Available to buyers who purchase homes in the City of Beloit. No income restrictions. Property must be owner occupied.

More details here: <https://nwblackhawkregion.org/we-lend/>

### **Green Bay – NeighborWorks Green Bay**

NeighborWorks Green Bay has programs that can help provide down payment and closing cost assistance. There are assistance programs available in most of Brown County, and even the entire state of Wisconsin!

All of these programs are in the form of loans that are at 0% interest, with no monthly payments. Some of the loans need to be paid back if you are no longer living in the home, some do not.

Our counseling and lending staff will meet with you to determine if you are eligible for down payment and closing cost assistance. This decision is made based on the following factors:

- Total gross annual income
- Number of people living in the home
- Location of the property
- Availability of funds

Buyer must complete the homebuyer education and counseling through NeighborWorks Green Bay.

Common program requirements are:

- All program assistance is dependent on availability of funds.
- You DO NOT have to be a first-time buyer.
- The property must remain owner occupied in all cases.
- Buyer must contribute a minimum of \$1,000 of their own money into the purchase transaction.

- Buyer must complete the Homebuyer Education Course/Counseling that is offered through NeighborWorks Green Bay.
- Unless noted, Primary Mortgage Lender Guidelines must be followed per the NeighborWorks Green Bay policy. Contact us for more information.
- All income eligibility requirements are determined by using the Area Median Income chart for Brown County shown below (subject to change).
- Buyer to submit annual residency and insurance verification.

### **Richland County – Neighborhood Housing Services of Southwest Wisconsin**

Funding is available for households determined to be at or below 80% of the Area Median Income.

We use your current income and project it forward and include all sources of income from all people who will be living in the home.

Credit history must be good or repaired; there is no minimum credit score

Must be able to secure a fair and affordable first mortgage

Must be able to contribute at least \$1,000 of own funds to the purchase

The amount of the loan is determined by several factors:

- What your lender requires for down payment and closing costs
- What may be needed to make your payment affordable
- What may be needed to make required repairs before moving into your new home
- Maximum amounts are affected by funds available

Homes to be purchased must be in Richland County or the municipalities of Woodman, Boscobel, Muscoda, Blue River, Avoca or Arena

Properties in the flood plain or with excess acreage are not eligible

Maximum value of an existing home in Richland and Grant Counties is \$143,000

Maximum value of an existing home in Iowa County is \$145,000

The property must be inspected by a state certified housing inspector to determine if it needs improvements to meet housing quality standards. Some properties may not warrant the investment of funds and be deemed ineligible by NHS for assistance

Loans are mortgages on your property

Are 0% deferred – no payments or interest accrues

Are repayable if home is no longer your primary residence, at sale, or refinance

Refinances may be eligible for a loan subordination

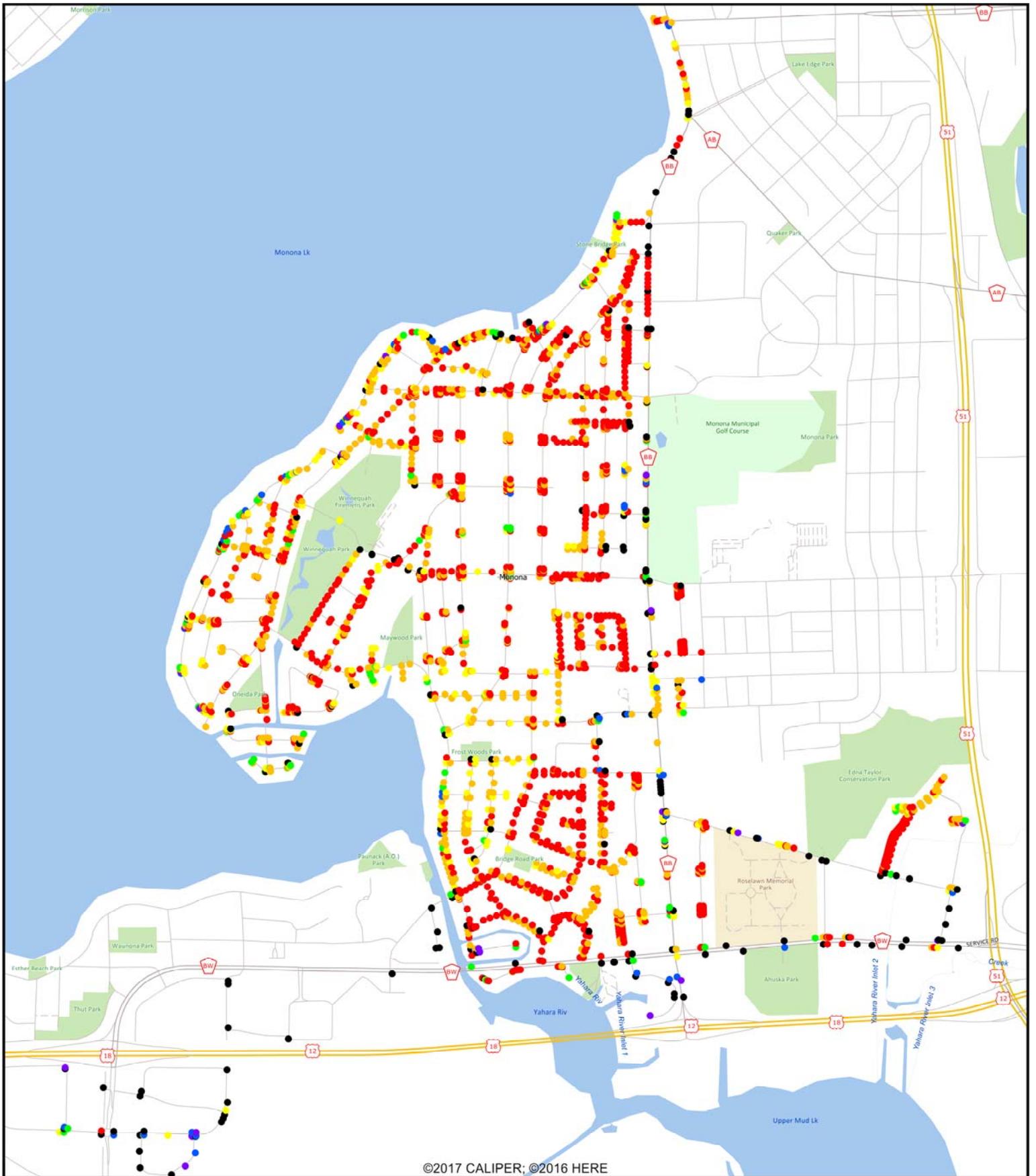
Loans are given final approval by the NHS Loan Committee.

**Summary**

Nearly all first-time homebuyer programs provide assistance as loans. Some programs provide forgivable loans if certain conditions are met, such as purchasing a home in a targeted neighborhood or the household meeting certain “stability” objectives such as homeowner education. The provision of a loan rather than a grant not only allows the funds to be used by other households in the future but provides a certain amount of leverage to incent desired behavior or decisions by the homebuyer.

**4. *Prepare a map showing the distribution of “affordable” housing in Monona.***

The following page is a map showing the distribution of property in Monona by its assessed improvement value. The range of values shown in color is \$50,000 to \$1,000,000. Values below or above this range are categorized as “Other” and shown as black dots. The target homes for Renew Monona are shown with red and orange color. There are several noticeable clusters in Monona.



©2017 CALIPER; ©2016 HERE

# Map 1 Distribution of Improvement Values City of Monona, WI

February 16, 2018



**COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MONONA**  
**Resolution No. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING THE SALE OF REAL ESTATE LOCATED AT  
802 WEST BROADWAY**

WHEREAS, the Community Development Authority of the City of Monona (“the CDA”) is the owner of a parcel of real estate located at 802 West Broadway, more particularly described in Exhibit A, attached (“the Property”).

WHEREAS, the CDA is a party to a development agreement whereby the Property is to be conveyed to a developer and developed in accordance with the terms of the development agreement.

NOW, THEREFORE, BE IT RESOLVED the Community Development Authority of the City of Monona, Dane County, Wisconsin, hereby authorizes the sale of the Property to YRFD Phase 1 Land, Inc. The CDA chairman and attorney are authorized to execute any and all documents necessary to complete this transaction.

Adopted this \_\_\_\_ day of \_\_\_\_\_, 2018.

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Thomas Stolper  
Chairman

**Exhibit "A "**

Lot One (1), Certified Survey Map No. \_\_\_\_\_ recorded in the Office of the Register of Deeds for Dane County, Wisconsin on \_\_\_\_2018, in Volume \_\_\_\_ of Certified Survey Maps, Page \_\_\_\_\_, as Document No. \_\_\_\_\_, located in the City of Monona, Dane County, Wisconsin.

Currently Known As:

Part of Lot 1, Assessor's Plat No. 12, in the City of Monona, Dane County, Wisconsin, described as follows:

A parcel of land in the Southeast ¼ of the Southwest ¼ of Section 20, Township 7 North, Range 10 East, in the City of Monona described as follows:

Commencing at the Southwest corner of Section 20; thence N 89 degrees 19' 04" E, 1,750.97 feet along the South line of Section 20 to the point of beginning; thence N 0 degrees 40' 56" W, 226.85 feet; thence S 89 degrees 30' 20" E, 400.95 feet to a point which is 20 feet more or less from the water's edge of the Yahara River; thence S 8 degrees 57'20" E, 220.90 feet along a meander line on the bank of the river to a point which is 39 feet more or less from the water's edge; thence S 89 degrees 19' 04" W, 432.65 feet along the South line of Section 20 to the point of beginning, together with all lands lying Easterly of said parcel between the Northerly and Southerly boundaries above described extended Easterly to the water's edge of the Yahara River.

Together with Non-exclusive and permanent easements created in Vol. 468 of Misc., Page 417, #1191509 and in Vol. 474 of Misc., Page 529, #1200684.

And

A parcel of land between right-of-way line of USH 12/18 and the North line of the NW¼ of Section 29 Town 7 North, Range 10 E, described as:

Part of the NW¼ of Section 29, T7N, R10E, City of Monona, Dane County, Wisconsin, to-wit:

Commencing at the Northwest corner of said Section 29; thence N 89 degrees 19'04" E, 1,366.97 feet to the point of beginning; thence continuing N 89 degrees 19'04" 816.65 feet to a meander corner; thence S 52 degrees 38'41" E, along said meander line, 57.91 feet to the end of said meander line; thence N 81 degrees 24'32" W, 173.02 feet; thence S 88 degrees 47' 26" W, 691.53 feet; thence N 00 degrees 19' 40" E, 14.17 feet to the point of beginning.

Together with all meandered lands lying between the meander line and the shoreline of the Yahara River.

Except:

All Lands in the NE¼ NW½ of Section 29, T7N, Range 10 E, which lies within 80 feet Northerly of the reference line now laid out for 2,297.30 feet. The said reference line is described as follows:

Beginning 73.2 feet South and 0.26 feet West of the NW¼ corner of said Section 29; thence South 89 degrees 39' 40" East for 1,797.30 feet to a tangent curve concave to the North, having a radius of 11,459.16 feet; thence Easterly along said curve 500 feet. This land is exclusive of land already conveyed or used for highway purposes.

Tax Parcel No: 258/0710-203-5021-5 and 258/0710-292-8100-6  
Parcel Address: 802 West Broadway

And

Lot Four (4), Assessor's Plat No. 12, Village of Monona, in the City of Monona, Dane County, Wisconsin, EXCEPT the following parcel of land to wit: That part conveyed by Quit Claim Deed recorded in Volume 348 of Records, Page 353, as Document No. 1328745.

Tax Parcel Number: 258/0710-203-5064-4  
Property Address: 6321 Metropolitan Lane

And

Part of Lot 2, Assessor's Plat No. 12, Village of Monona, Dane County, Wisconsin, more particularly described as follows: Commencing at the NW corner of Lot 2, Assessor's Plat No. 12; thence N 78° 00' 40" E, 86.92 feet to the point of beginning; thence continuing N 78° 00' 40" E, 40.12 feet; thence S 07° 34' 28" E, 121.73 feet; thence N 89° 30' 20" W, 40.40 feet; thence N 07° 34' 28" W, 112.97 feet to the point of beginning.

Tax Parcel Number: 258/0710-203-5042-0

And

Lot Two (2), Assessor's Plat No. 12, Village of Monona, in the City of Monona, Dane County, Wisconsin, EXCEPT the following 2 parcels of land, to wit:

- 1) That part dedicated for highway purposes as disclosed in Warranty Deed recorded in Volume 498 of Deeds, Page 490, as Document No. 746804.
- 2) That part conveyed by Quit Claim Deed recorded in Volume 163 of Records, Page 399, as Document No. 1260378.

Tax Parcel Number: 258/0710-203-5032-2  
Property Address: 6320 Metropolitan Lane