

Rethke Terrace

715 Rethke Avenue, Madison, WI



The opening of Rethke Terrace is an important step forward in the goal to end homelessness in the Madison community. A collaboration between the City of Madison, Dane County and Heartland Housing, the new apartment building will have real impact for those facing homelessness.

Rethke Terrace will serve the most vulnerable people experiencing homeless. Not only will the apartments be affordable, but on-site services will also be offered. Service provider Heartland Health Outreach will work with residents to remain stable in their housing while they work to improve their health, their self-sufficiency and build a better future. Of the 60 studio apartments in the building, 25 will be reserved for formerly homeless veterans. Heartland is collaborating with the Wm. S. Middleton Memorial Veterans Hospital to implement this priority and serve Madison's homeless veterans.

Development Team

Heartland Housing, Inc.

Developer & Property Manager

Heartland Health Outreach

Supportive Services Provider

Engberg Anderson

Architect

McGann Construction

General Contractor

Unit/Income Mix

60 studio units with kitchens and bathrooms

54 units have project based vouchers from City of Madison Community Development Authority and Dane County Housing Authority. 25 of the 54 will be VASH vouchers, serving homeless veterans. Residents of these units will pay 30% of their income for rent.

6 units are reserved for residents earning less than 30% of the Area Median Income.

Funding Sources

- Low Income Housing Tax Credits from WHEDA and tax credit equity invested by US Bank (\$5,637,036)
- City of Madison (\$1,450,000)
- Dane County (\$950,000)
- FHLB Chicago Affordable Housing Program (\$850,000)
- The Home Depot Foundation Grant (\$100,000)
- Enterprise Community Partners Grant (\$91,000)
- Deferred Developer Fee (\$235,000)
- BMO Harris construction loan

Building Features

- LEED for Homes Platinum & Passive House Certified (anticipated)
- Secure, keycard entry and 24-hour building staff presence
- Onsite car parking & bike parking
- Community room, fitness room, library, and computer lab
- Individual storage lockers
- Dedicated supportive services
- Onsite property management
- Edible landscape including tea and pie gardens and annual garden plots
- 2nd floor terrace with planter boxes
- Teaching kitchen & commercial space

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