

Frequently Asked Questions about the Troy Gardens Community Center (8/15/08)

- Both Community GroundWorks and TG Cohousing are worried about rent creeping up above (or significantly) above \$1,000 per month for the building -- might it be possible to negotiate a maximum rent amount?
- Can I see the funding applications that Madison Area CLT has secured to date?
- Can TG Cohousing and Community GroundWorks meet with architect Jim Glueck?
- What are the different ways to reduce the cost of the building?

Both Community GroundWorks and TG Cohousing are worried about rent creeping up above (or significantly) above \$1,000 per month for the building -- might it be possible to negotiate a maximum rent amount?

Madison Area CLT understands that both Community GroundWorks and Troy Gardens Cohousing have limited budgets, and therefore can't absorb significant rent increases in the event of cost overruns for the project. This is a topic we should talk about at the next 3-way meeting in September, if not before.

Can I see the funding applications that Madison Area CLT has secured to date?

The funding applications have been posted in the "Chronology" section of this website since December 2007. Just scan through the different years and you will find the grant applications for Madison Community Foundation, Veridian Foundation, and the WI Dept of Natural Resources.

Can TG Cohousing and Community GroundWorks meet with architect Jim Glueck?

Yes -- but be aware that Jim will not be available to meet from Aug 21st to Aug 27th. Just email him at glueckarch@sbcglobal.net or give him a call at 251-2551

to set up a time to meet.

What are the different ways to reduce the cost of the building?

- 1) Make the building smaller -- but keep in mind that making rooms smaller does not save you \$100 for each square foot reduced.
 - 2) Reduce or eliminate expensive features -- such as a kitchen.
 - 3) Use inferior-grade materials, such as vinyl siding.
 - 4) Reduce the insulation levels of the building, which in the long-term will cost much more money than is saved up front.
 - 5) Reduce the number of windows, which will save on heating and cooling costs, but which will also reduce daylighting.
 - 6) Pitch in with fundraising, which will reduce the amount of mortgage financing needed to cover the cost of constructing the building. For a 10-year mortgage, every \$10,000 raised reduces the monthly prin/int payment by approx. \$113.
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