

SEPTEMBER/OCTOBER 2026

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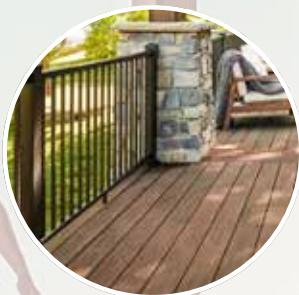


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Jason M Weber
608.345.1138
NMLS# 631944



Alison Beilke
608.217.3418
NMLS# 867156



Jurga Jokimciute
608.358.9954
NMLS# 791901



Corey R Randl
608.669.7355
NMLS# 500032



Haiying Zhang
206.384.7089
NMLS# 832150



Annisa Baker
608.219.1915
NMLS# 238748



Joe Boyle
608.217.9968
NMLS# 400581



Jason Ford
608.225.9918
NMLS# 1900724



LETTER

FROM CHAD LAWLER, EXECUTIVE DIRECTOR



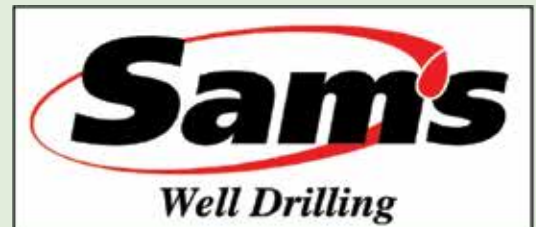
This year marks my 10-year anniversary with the Madison Area Builders Association, and it has given me a chance to reflect on how much has changed over the past decade.

During that time, MABA has expanded its programming, strengthened its financial position, increased member engagement and created new initiatives to support the residential construction industry. Some of the milestones I'm especially proud of include receiving two Executive Officer of the Year honors, the creation and continued growth of the McKenzie Regional Workforce Center, building stronger organizational reserves, and expanding the number and variety of events, programs and opportunities available to our members. None of those accomplishments belong to one person. Everything MABA has achieved has been the result of members, staff, volunteers, board leaders and industry partners working together.

Of all the accomplishments over the past 10 years, the two things I value most are the culture we have built and the relationships and friendships I've been fortunate to develop. MABA has become a warm, welcoming and collaborative place where builders are colleagues, not adversaries, and members can connect, exchange ideas and learn from others who understand the opportunities and challenges of this industry. Just as importantly, many professional relationships have grown into genuine friendships, and I'm grateful for all of you I can call a friend. That sense of community is something I never want us to lose as we continue to grow.

There is still plenty of room for us to grow and improve over the next 10 years. If you are already involved with MABA, thank you. Your involvement is what makes this Association work. If you are not involved yet, I encourage you to attend an event, join a committee, volunteer, meet another member or simply start a conversation with our staff. There are many positive things happening at MABA, and the more involved you become, the more value you can take from your membership. Most importantly, keep telling us what you need — where we can improve, what challenges you are facing and what programs, resources or opportunities would bring greater value to your membership.

Ten years has gone by quickly, and I'm grateful for everyone who has been part of the journey. I'm even more excited about what WE can continue to build together in the years ahead.



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Single Family and Duplex Permits Issued Municipality Report

<i>Municipality</i>	<i>2026 Total</i>	<i>2025 Total</i>	<i>2026 Starts</i>	<i>2025 Starts</i>	<i>2026 Avg. Value</i>	<i>2025 Avg. Value</i>	<i>2026 Avg. Sq Ft</i>	<i>2025 Avg. Sq Ft</i>
Albion (T)	\$3,687,000	\$2,680,000	7	4	\$526,714	\$670,000	1,958	1,942
Belleville	\$285,000		1		\$285,000		1,560	
Black Earth		\$1,600,000		2		\$800,000		2,337
Black Earth (T)		\$700,000		1		\$700,000		2,333
Burke (T)	\$1,840,000	\$969,000	3	2	\$613,333	\$484,500	2,280	1,523
Christiana (T)		\$500,000		1		\$500,000		1,700
Cottage Grove	\$9,793,000	\$13,135,000	21	26	\$466,333	\$505,192	2,687	2,621
Cottage Grove (T)	\$2,473,000	\$1,603,000	4	3	\$618,250	\$534,333	2,336	1,995
Cross Plains	\$5,742,000	\$9,698,000	12	16	\$478,500	\$606,125	1,920	2,033
Cross Plains (T)	\$3,438,000	\$2,150,000	2	3	\$1,719,000	\$716,667	6,392	2,153
Dane		\$1,002,000		2		\$501,000		2,688
Dane (T)	\$824,000	\$780,000	1	1	\$824,000	\$780,000	3,063	3,000
Deerfield		\$380,000		1		\$380,000		1,266
Deerfield (T)	\$1,380,000	\$2,224,000	1	2	\$1,380,000	\$1,112,000	5,130	3,198
DeForest	\$13,355,000	\$23,892,000	20	37	\$667,750	\$645,730	3,483	3,034
Dunkirk (T)	\$950,000	\$700,000	2	1	\$475,000	\$700,000	1,766	2,692
Dunn (T)	\$11,680,000	\$8,248,000	11	9	\$1,061,818	\$916,444	3,399	2,724
Fitchburg	\$29,800,000	\$25,002,548	65	53	\$458,462	\$471,746	1,763	2,049
Madison	\$93,751,500	\$82,352,868	185	168	\$506,765	\$490,196	2,167	2,176
Maple Bluff	\$1,500,000		1		\$1,500,000		3,750	
Mazomanie	\$3,349,000	\$1,813,000	6	2	\$558,167	\$906,500	2,075	3,233
Mazomanie (T)	\$1,377,000		2		\$688,500		2,560	
McFarland	\$7,248,000	\$7,685,000	16	17	\$453,000	\$452,059	2,010	2,043
Medina (T)	\$1,000,000	\$1,213,000	2	2	\$500,000	\$606,500	1,859	2,276
Middleton	\$30,260,136	\$30,038,000	60	51	\$504,336	\$588,980	2,297	2,488
Middleton (T)	\$13,732,000	\$16,881,000	10	12	\$1,373,200	\$1,406,750	4,222	3,941

<i>Municipality</i>	<i>2026 Total</i>	<i>2025 Total</i>	<i>2026 Starts</i>	<i>2025 Starts</i>	<i>2026 Avg. Value</i>	<i>2025 Avg. Value</i>	<i>2026 Avg. Sq Ft</i>	<i>2025 Avg. Sq Ft</i>
Montrose (T)	\$2,650,000	\$1,653,600	3	3	\$883,333	\$551,200	3,284	1,907
Mount Horeb	\$8,497,000	\$9,678,000	14	18	\$606,929	\$537,667	2,085	2,248
Oakland (T)	\$490,000		1		\$490,000		1,674	
Oregon	\$29,641,000	\$32,504,500	54	75	\$548,907	\$433,393	2,252	2,046
Oregon (T)	\$7,088,000	\$600,000	6	1	\$1,181,333	\$600,000	3,935	2,230
Perry (T)	\$1,413,000	\$650,000	2	1	\$706,500	\$650,000	2,627	1,625
Pleasant Springs (T)	\$1,531,000	\$1,600,000	2	4	\$765,500	\$400,000	2,846	1,570
Primrose (T)	\$750,000		1		\$750,000		2,788	
Roxbury (T)	\$2,195,000	\$2,838,000	3	3	\$731,667	\$946,000	2,720	2,403
Rutland (T)	\$2,587,000	\$1,700,000	4	2	\$646,750	\$850,000	2,404	3,237
Springdale (T)	\$3,320,000	\$1,434,000	3	2	\$1,106,667	\$717,000	3,205	2,593
Stoughton	\$13,418,000	\$23,987,000	49	73	\$273,837	\$328,589	1,328	1,965
Sun Prairie	\$23,007,000	\$31,145,523	48	70	\$479,313	\$444,936	1,936	1,935
Vermont (T)	\$2,775,000	\$600,000	2	1	\$1,387,500	\$600,000	3,941	1,500
Verona	\$25,424,000	\$22,842,148	39	42	\$651,897	\$543,861	2,758	2,495
Verona (T)	\$8,946,000	\$9,560,000	8	8	\$1,118,250	\$1,195,000	3,914	4,034
Vienna (T)	\$1,183,000		1		\$1,183,000		4,398	
Waunakee	\$35,714,000	\$46,592,000	52	67	\$686,808	\$695,403	2,978	3,096
Westport (T)	\$15,026,000	\$9,103,000	17	10	\$883,882	\$910,300	4,001	4,670
Windsor (T)	\$16,628,000	\$33,958,600	24	58	\$692,833	\$585,493	2,936	2,779

Year to Year August Comparison				
YEAR	SUM	COUNT	AVG VALUE	AVG SQ FT
2016	35,488,670	106	334,798	2,658
2017	42,791,999	126	339,619	2,659
2018	43,649,000	120	363,741	2,713
2019	31,868,000	92	346,391	2,557
2020	51,142,720	124	412,441	2,827
2021	57,781,000	107	540,009	3,422
2022	59,627,000	120	496,891	2,715
2023	56,324,900	117	481,409	2,594
2024	69,576,320	125	556,610	2,611
2025	51,161,000	104	491,932	2,337
2026	45,452,000	88	516,500	2,132

Year to Date Comparison				
YEAR	SUM	COUNT	AVG VALUE	AVG SQ FT
2016	268,881,669	844	318,580	2,561
2017	294,344,465	874	336,778	2,654
2018	311,349,000	899	346,328	2,594
2019	294,335,774	823	357,637	2,652
2020	339,690,720	864	393,160	2,770
2021	413,695,000	937	441,510	2,866
2022	450,734,500	922	488,866	2,839
2023	421,583,900	883	477,444	2,752
2024	463,177,320	882	525,144	2,563
2025	466,752,787	856	545,271	2,391
2026	440,142,636	766	574,598	2,384

(T) = Township
Prepared by MTD Marketing
Contact: Dan Lallensack 920-981-8733
dan.lallensack@mtdmarketingwi.com

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MUNICIPALITY MARKET REPORT

Elevated Rates and Construction Costs Weigh on Housing

Market Intel	Trend	Rate	Prior
Single-Family Housing Permit Starts (YTD August 26' v. August 25')	Down	766	856
Single-Family Housing Permit Starts (YOY August 26' v. August 25')	Down	88	104
Ave. Permit Value-New Construction (YOY August 26' v. August 25')	Up	\$516,500	\$491,932
Month's Supply of Inventory (July 26' v. July 25')	Up	2.1	2.0
Median Price - Current Stock (YOY July 26' v. July 25')	Up	\$485,000	\$468,000
WI Consumer Price Index (August 2026))	Down	2.4%	2.5%
U.S. Interest Rate (August 2026)	-	3.63%	3.63%
30yr Fixed Rate Mortgage (August 2026)	Up	6.67%	6.54%
10yr U.S. Treasury Note (August 2026)	Up	4.68%	4.58%
Lumber Futures (August 28th v. July 31st)	Down	\$564.5	\$613.35
Builders Confidence Coming Soon...	-	-	-

Housing affordability continues to face pressure from persistent inflation and rising long-term interest rates. According to NAHB, the 10-year Treasury is moving closer to 5%, while mortgage rates are approaching 6.7%. Core inflation remains elevated at 3.3%, and current forecasts indicate inflation may not return to the Federal Reserve's 2% target until at least 2028. Concerns surrounding federal debt, tariffs, energy prices and increased demand for debt financing are also contributing to volatility in the bond market and keeping upward pressure on borrowing costs.

Higher rates are being compounded by rising construction costs. Builders reported a median 6.7% increase in material costs over the past year, while new-home sales declined 10.5% in July and were 6.3% below a year ago. Builder confidence also remained low at 35 in August, with 35% of builders reporting price reductions and 63% using sales incentives to help attract buyers.

Housing production has also slowed. Overall housing starts declined 12.4% in July, including a 9.9% decline in single-family starts and a 16.8% decline in multifamily starts. Single-family construction is now down 7% year to date. Without greater stability in inflation, interest rates and broader economic policy, NAHB expects housing conditions to remain challenging, with much of the near-term growth concentrated at the higher end of the market.

Material Availability & Cost Updates

Compared to a year ago, steel is up 51.7%, aluminum is up 33.5% and copper is up 45.8%. Looking at the month change, steel is up 1%, aluminum is down 0.7%, and copper is up 2.3%.

Lumber: Lumber futures are down from last month to \$564.50 per 1,000 board feet, compared to \$613.35 on July 31st.

PARADE OF HOMES

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2027 FEATURED SITES



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W660 King Road, Brooklyn

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4 Bathrooms
4 Car Garage

Finished Basement
First-Floor Accessible



1302 Moll Drive, Waunakee

4,549 Square Feet
6 Bedrooms

4½ Bathrooms
3 Car Garage

Finished Basement
First-Floor Accessible



4926 Fond du Lac Trail, Madison

4,914 Square Feet
4 Bedrooms

3 Bathrooms
2 Car Garage

Finished Basement



57391 Goette Road, Merrimac

5,030 Square Feet	4½ Bathrooms	Finished Basement
5 Bedrooms	4 Car Garage	First-Floor Accessible



901 Roger Court, Waunakee

3,800 Square Feet	2½ Bathrooms	Finished Basement
3 Bedrooms	3 Car Garage	First-Floor Accessible



327 Clear Pond Way, Verona

3,624 Square Feet	3½ Bathrooms	First-Floor Accessible
4 Bedrooms	3 Car Garage	



7699 Stonecrop Way, DeForest

2,656 Square Feet	2 Bathrooms	Finished Basement
3 Bedrooms	3 Car Garage	First-Floor Accessible



1113 Kyron Dr., Waunakee

4,428 Square Feet	3½ Bathrooms	Finished Basement
4 Bedrooms	3 Car Garage	



5580 Alex Court, Waunakee

9,018 Square Feet	7 Bathrooms	Finished Basement
5 Bedrooms	4 Car Garage	



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1304 Moll Drive, Waunakee

4,806 Square Feet	4 Bathrooms	Finished Basement
5 Bedrooms	3 Car Garage	First-Floor Accessible



6618 Kades Forge, Sun Prairie

4,080 Square Feet	3½ Bathrooms	Finished Basement
5 Bedrooms	3 Car Garage	



1603 Regency Ridge, Waunakee

4,242 Square Feet	4 Bathrooms	Finished Basement
3 Bedrooms	3 Car Garage	First-Floor Accessible



4539 Hooded Merganser Dr, Middleton

3,048 Square Feet	3½ Bathrooms	Finished Basement
4 Bedrooms	2 Car Garage	



1604 Ginger Lane, Waunakee

2,664 Square Feet	3½ Bathrooms	First-Floor Accessible
3 Bedrooms	3 Car Garage	



1400 Moll Drive, Waunakee

4,530 Square Feet	4½ Bathrooms	Finished Basement
5 Bedrooms	3 Car Garage	First-Floor Accessible



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FINANCIAL STATEMENT UPDATE

MABA Finances Remain Strong Through August

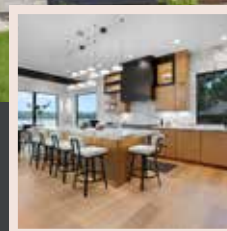
MABA remains in a strong overall financial position through August 2026, supported by healthy cash reserves and continued investment growth. MABA's LPL investment account grew by more than \$22,000 during that same period and nearly \$94,000 year-to-date. The LPL balance totaled approximately \$2.42 million at the end of August, providing MABA with a strong reserve position.

Through August, actual Net Operating Income was \$141,850 compared to a budget of \$123,333, excluding investment activity. Several areas are performing ahead of budget, including the Build & Remodel Expo, Membership, Programs & Education, and Government Affairs. These gains have helped

offset weaker performance in the Spring and Fall Parade of Homes, Right Angle advertising, and sponsorship revenue.

Despite the favorable year-to-date operating results, current projections indicate MABA may fall short of its full-year operating targets. Staff and leadership are actively monitoring expenses, revenue opportunities, event performance, and collections to finish the year as close to budget as possible.

The Student Home Build also began financial activity in July, including the first construction-related loan receivable and line-of-credit draw for the Redtail Ridge lot.



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EVENT RECAP

MABA Hits the Links

MABA Foundation: Ken's Fantastic Fore!

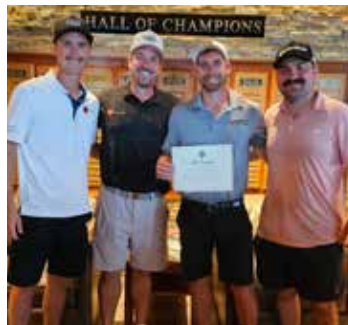
Who doesn't love golfing when it feels like 110 degrees outside? Despite the heat, golfers came ready to have fun at the MABA Foundation Golf Outing, "Ken's Fantastic Fore," presented by Pella Windows & Doors of Wisconsin at Blackhawk Country Club.

Congratulations to Kippley Custom Carpentry & SRS Building Products on taking home first place! A huge thank you to our Lunch Sponsor LP Building Solutions, After-Party Sponsor Sierra Concepts, Beverage Cart Sponsor Bliffert, and all of our hole sponsors who braved the heat and helped make the day a success!

MABA Golf Outing

After the heat of our Foundation outing, we were rewarded with a beautiful day for the 2026 MABA Golf Outing, presented by Baer Insurance and Frankenmuth Insurance, at Pleasant View Golf Course. The sold-out event brought members together for a great day of golf, networking, and plenty of prizes.

Congratulations to Team Maverick Homes on taking home the win! A huge thank you to Golf Cart Sponsor James Hardie, Bloody Mary Bar Sponsor MKB Stormwater Innovation, After-Party Sponsor Drexel, Lunch Sponsor Pella Windows & Doors of Wisconsin, and our many hole sponsors for making the day possible!





EVENT RECAP



Quarterly Membership Meeting back at Camp Randall

MABA members gathered at Camp Randall for our quarterly meeting featuring updates on MABA, Wisconsin politics, the Wisconsin Builders Association, and UW Athletics.

Special guests included Dr. Charles Franklin with the Marquette Law Poll, who provided insight into polling; Brad Boycks with WBA, who shared industry updates; and Brian Mason with Wisconsin Athletics, who discussed UW's name, image and likeness opportunities.

A special thank you to our Premier Sponsor, LP Building Solutions, and Reception Sponsor, Bliffert Lumber & Hardware, for helping make the event possible!





EVENT RECAP

YP Pontoon Cruise

After two weather-related reschedules, the MABA Young Professionals finally made it out on Lake Monona for the Pontoon Porch Cruise!

We had a fantastic turnout aboard Pontoon Porch, a two-level floating lakeside porch, where members enjoyed drinks, snacks, music, great conversation, and plenty of time taking in the views from the water.

A big thank you to everyone who stuck with us through the reschedules and joined us for a memorable evening on the lake!



MABA Happy Hour at CTW Design Center

MABA members gathered at CTW Design Center for an evening of networking, conversation, and a closer look at everything their showroom has to offer. Guests had the chance to enjoy refreshments and appetizers while reconnecting with familiar faces, meeting fellow members, and exploring the latest products and design inspiration.

Thank you to CTW Design Center for opening your doors to MABA and providing such a welcoming space for members to connect, unwind, and enjoy a great evening together!



RIGHT ANGLE DISCLAIMER

DISCLAIMER: The Right Angle is the official newsletter of the Madison Area Builders Association. The Madison Area Builders Association is a non-profit trade organization dedicated to promoting a positive business environment by uniting, serving, and representing all aspects of the building industry.

The Right Angle is published seven times per year. Notice of local, state, and national programs/events

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Trends in Housing Conference

THURSDAY, NOVEMBER 12, 2026 | 9:00 AM - 4:00 PM

Sheraton Milwaukee Brookfield Hotel



Join the Wisconsin Builders Association & WB Foundation for the 6th annual Trends in Housing Conference, and discover what's next in Wisconsin homebuilding. This essential event brings together builders, developers, realtors, tradespeople, lenders, local officials, and housing advocates from across the state to examine the challenges and opportunities shaping Wisconsin's housing market — from affordability and policy to design, project management, and legal pitfalls in home building.

FEATURED SESSIONS

9:15 – 10:15 AM Urban Planning & Development

Kurt Paulsen, Professor of Urban Planning & Landscape Architecture, UW–Madison

10:30 – 11:30 AM Building Workforce Housing that Works: The Point Gardens Model

Diane Kaschinske, Poynette Village President · Randy Alexander, Torque Companies

11:30 – 12:30 PM Lunch, featuring National Association of Home Builders

12:30 – 1:30 PM Breakout Sessions

AI Tools for Builders & Contractors — Lori Highby, KeystoneClick

Zero Energy Ready Homes — Tim O'Brien, Tim O'Brien Homes

1:45 – 2:45 PM Building Through Change: Evolving Legal Landscape Impacting Homebuilding

Robert Procter, Axley Attorneys · Rebecca Roeker, Attolles Law

Derek Punches, Godfrey & Kahn · Brad Boycks, Wisconsin Builders Association

3:00 – 4:00 PM Industry Performance & Market Benchmarks Heading into 2027

Erika Mosse, JobTread

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Sheraton Milwaukee Brookfield Hotel

375 S Moorland Rd, Brookfield, WI

Group rate: \$119/night

Book by Sunday, October 11

REGISTER TODAY **WISCONSIN BUILDERS
FOUNDATION**



MEMBER NEWS

MEMBERS HONORED

Members Shine at the St. Jude Builder Summit

MABA members made us proud on the national stage at the St. Jude Builder Summit in Memphis, Tennessee, earning major honors for their support of St. Jude Children's Research Hospital.

Victory Homes of Wisconsin was named St. Jude Builder of the Year, a national award recognizing an exceptional builder who goes above and beyond through fundraising, community involvement and support of St. Jude's mission.

Tim O'Brien Homes was also honored with the Golden Hammer Award for its outstanding commitment to the St. Jude program.

Drexel Building Supply, last year's St. Jude Supplier of the Year, continues to make an incredible impact. Between the Victory Homes of Wisconsin and Tim O'Brien Homes builds, Drexel donated more than \$650,000 in building materials and supplies.

These honors reflect the generosity and commitment of our local building community. MABA is proud to see Victory Homes of Wisconsin, Tim O'Brien Homes and Drexel Building Supply recognized nationally for supporting this important mission.



Victory Homes of Wisconsin, Ken Nelson; St. Jude Representative, Erin Eslinger; Victory Homes of Wisconsin, Phil Morgan; MABA, Lisa Kratz & Chad Lawler; Drexel Building Supply, Keith Batenhorst



Ken Nelson of Victory Homes of Wisconsin accepts the award.

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NMLS 593729 | 608.203.3825
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NMLS 709654 | 608.240.1880
kfrey@johnsonfinancialgroup.com

PAPPY JOHNSON

NMLS 764476 | 608.203.3942
pkjohnson@johnsonfinancialgroup.com

MARGARET LANDPHIER

NMLS 770829 | 608.250.7234
mlandphier@johnsonfinancialgroup.com

HANNAH MILBRADT

NMLS 1987061 | 608.240.1804
hmilbradt@johnsonfinancialgroup.com

CARISSA PETERSON

NMLS 709655 | 608.240.1808
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MEMBER BENEFIT REMINDER



More Value from Your MABA Membership

Did you know your MABA membership includes membership in the Wisconsin Builders Association (WBA) and National Association of Home Builders (NAHB)? Three memberships, one annual dues payment!

Registrater for Trends in Housing!

Looking to stay ahead of what's happening in Wisconsin's housing market? Registration is now open for Trends in Housing, and as a MABA member, you also receive membership in the Wisconsin Builders Association (WBA) — which means you can save nearly 10% on registration.

It's a great opportunity to hear the latest housing insights, connect with industry professionals and take advantage of another benefit included with your MABA membership.

Want to go to IBS?

Because your MABA membership includes NAHB membership, you have access to NAHB member benefits — including \$200 off registration for the International Builders' Show (IBS) compared to non-members.

If IBS is on your calendar, be sure to register using your NAHB member benefits so you can take advantage of the savings.

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MABA Opportunities

Get involved. Build connections. Make an impact.

Want to get more involved with MABA?

We're looking for members to join our 2027 committees, including the Build & Remodel Expo, Young Professionals, Government Affairs, Skilled Trades Development, and Events & Membership Committees.

Committees meet once a month, and a virtual option is always available, making it easy to participate.

Interested in Hosting a MABA Happy Hour?

We're looking for 2027 Happy Hour hosts with a showroom or space they'd love to show off to MABA members.

Hosting is a great way to connect with builder members, showcase your products and services, and bring members into your space in a relaxed, social setting.

Reach out to Chad Lawler at clawler@maba.org or (608) 288-1134 if you would like to volunteer!

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UPCOMING EVENTS CALENDAR



OCT
14

MABA HAPPY HOUR

Ashley HomeStore
Furniture & ApplianceMart
2404 W. Beltline Hwy, Madison
4:30 PM–7 PM

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OCT
9–11 &
16–18

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OCT
22

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W5670 French Rd, Johnson Creek
11:30 AM–3:30 PM

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NOV
18

ANNUAL MEMBERSHIP MEETING

The Loft at 132
132 Market Street, Sun Prairie
4:30–8 PM

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