

EXHIBIT A

ARPA YEAR 2 AFFORDABLE HOUSING FUNDING REQUEST

Housing Opportunities for Older Adults

Challenge

The number and proportion of the population over age 65 continues to grow. Older adults are especially vulnerable to the pressures of a heated housing market. Nashville must take care of its older adults by offering opportunities to age in their current home or within their communities. According to most recent Census data for Davidson County, approximately 52.8% of seniors (65 years and older) are housing cost-burdened, spending more than 30% of their gross income on housing costs. Nearly one-quarter (24.4%) of all senior homeowners are also cost-burdened. Of note, nearly 75% of all adults ages 65 years and older in Davidson County are homeowners. Available data suggests the need to advance housing affordability for both homeowners and renters. In addition to threats to housing security, older adults have faced disproportionate loss, illness, and loneliness during the pandemic.

Proposed Activities

Activity	Description	Amount Requested	Performance Metric	Implementation Strategy
Rental Housing for 62+	New construction or acquisition & rehab of housing for rent to persons age 62+ at or below 60% AMI.	\$6.5 Million	100 new units	Designated set-aside in a Barnes funding round.
Shared Housing Improvements	Funding for homeowners to make repairs and/or improvements to their homes to create additional living space, including developing an attached accessory dwelling unit (ADU). The funding for improvements and repairs would be available to homeowners at 80% of AMI for	\$1.2 Million	50 homeowners assisted	RFP to nonprofit(s) to provide services <u>Designated set-aside in a Barnes funding round.</u>

	three purposes: 1) to enable a space of the home to be rented through the Home Sharing Program; 2) to create a safe space for on-site care; and/or 3) to accommodate for multi-generational housing.			
Home Sharing Pilot	Create a technology platform for older adults to offer spare rooms or existing Accessory Dwelling Units for affordable rental housing.	\$300,000	100 connections	RFP to a nonprofit to establish the platform and launch the program.

TOTAL AMOUNT REQUESTED: \$8 Million

Justification

The working group explored many options to help older adults maintain housing security, including funding for traditional home repair programs. However, the greatest needs that surfaced centered on additional affordable inventory, particularly for older adults that have been displaced or who are at-risk of displacement, and creative opportunities for homeowners to age in place, including opportunities for additional living space for multi-generational housing, on-site care, or rental income through the Home Sharing program. The working group reviewed research on the Home Sharing model, which is being utilized in Oregon; Boston; and Montgomery Co., MD; and is launching soon in Central Ohio and Louisville, KY.

Impact

New inventory offers more affordable options and increased housing security for at-risk older adults to remain in Davidson County. Units must remain affordable for a minimum of ~~20~~ 30 years. However, the Housing Division will work to identify publicly-owned land for potential development and will utilize and encourage (if privately developed) the land trust model or ground leases to ensure long term affordability. The ability to make improvements for Shared Housing and the Home Sharing Pilot provide economic security for older adults through passive income creation, foster intergenerational social connection for older adults, and potentially offer other supports beneficial to older homeowners. Housing assisted

through the Shared Housing Improvements Program will be restricted for terms consistent with the Barnes Fund policies for rehabilitation activities.

These activities will prioritize older adults age 62+ experiencing a housing crisis or other crisis that impacts housing security, such as:

- Experiencing homelessness
- One or more forced moves in the past 12 months
- Doubled-up for economic reasons or living in hotels or motels
- Severely cost burdened – paying more than 50% of their income on housing costs
- Missed one or more rent or utility payments in the past 12 months
- Received an eviction noticed an/or was evicted in past 12 months
- An individual or family who is fleeing or attempting to flee domestic violence
- Loss of employment or reduction in wages
- Reduced or limited mobility and/or disability.
- Significant increase in medical expenses
- Death of spouse or partner who assisted with living expenses.

Unless otherwise prohibited by local, state, or Federal law, these programs will be open to all at-risk older adults (defined above) regardless of immigration status.