

obligated on or before December 31, 2024; and,

WHEREAS, Section 7-3-314 of the Tennessee Code Annotated states that metropolitan forms of government may provide financial assistance to a nonprofit organization in accordance with the guidelines of the Metropolitan Government; and,

WHEREAS, Section 5.04.070 of the Metropolitan Code of Laws provides that the Metropolitan Council may by Resolution appropriate funds for the financial aid of nonprofit organizations; and,

WHEREAS, pursuant to the regulations and procedures of the Metropolitan Housing Trust Fund Commission, the Metropolitan Housing Trust Fund Commission has accepted the recommendations of the Barnes Fund Review Committee that the appropriated funds be distributed to the following nonprofit organizations: Woodbine Community Organization and Urban League of Middle Tennessee; and,

WHEREAS, it is to the benefit of the citizens of The Metropolitan Government of Nashville and Davidson County that these grant contracts be approved.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. There is hereby appropriated \$4,531,993.00 from the Barnes Fund for Affordable Housing to fund grants to two nonprofit organizations as follows:

Nonprofit	Amount	Exhibit
Woodbine Community Organization	\$1,531,993.00	A
Urban League of Middle Tennessee	\$3,000,000.00	B

Section 2. The Metropolitan Government of Nashville and Davidson County is hereby authorized to enter into grant contracts with each of the nonprofit organizations listed in Section 1 above for the grant amounts designated therein, subject to the terms and conditions under which the grant funds are to be spent, attached hereto as Exhibits A and B and incorporated herein.

Section 3. This Resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This resolution authorizes grants totaling not to exceed \$4,531,993 from the Barnes Fund for Affordable Housing to two nonprofit organizations for the express purpose of constructing and rehabilitating affordable or workforce housing for older adults.

Tenn. Code Ann. § 7-3-314 authorizes Metro to provide financial assistance to nonprofit organizations. In addition, Section 5.04.070 of the Metro Code of Laws provides that the Council may appropriate funds for the financial aid of nonprofit organizations by resolution. The resolution would appropriate these funds as follows:

- Woodbine Community Organization - \$1,531,993
- Urban League of Middle Tennessee - \$3,000,000

The grant contracts are attached to the resolution.

Fiscal Note: This appropriation would reduce the balance of the Barnes Fund by \$4,531,993.