

Section 2. That 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 approves the first amendment to four grant contracts previously approved by Resolution No. RS2022-1443 with the Metropolitan Housing Trust Fund Commission for the construction of affordable housing.

The four grant contracts were several that the Metropolitan Housing Trust Fund previously executed pursuant to Resolution No. RS2022-1443 (Exhibits G, J, K, and R to RS2022-1443). The four organizations received a combined \$5,850,000 to construct affordable housing units in Nashville and Davidson County.

The amendments under consideration would extend the terms of the grant contracts from 24 months to 36 months from the execution of the agreement for the following organizations (with exhibits and the amount of the original award):

- Clark UMC Community Development Corporation - Exhibit R - \$100,000
- Living Development Concepts, Inc. - Exhibit G - \$250,000
- Woodbine Community Organization - Exhibit K - \$3,000,000
- Inspiritus, Inc. - Exhibit J - \$2,500,000