



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2023-71, **Version:** 1

A resolution to approve the First Amendment to a grant contract for constructing affordable housing approved by RS2023-2251 between the Metropolitan Government of Nashville and Davidson County, acting by and through the Metropolitan Housing Trust Fund Commission, and Urban League of Middle Tennessee.

WHEREAS, The Metropolitan Government of Nashville and Davidson County ("Metro"), acting by and through the Metropolitan Housing Trust Fund Commission, previously entered into a grant contract with Urban League of Middle Tennessee for the express purpose of constructing affordable housing approved by RS2023-2251;

WHEREAS, the parties wish to amend this grant contract by redefining the scope of the program. Urban League of Middle Tennessee will build 35 units of rental housing for individuals making at or below 30% AMI and 53 units of rental housing for individuals making 31-60% AMI, totaling 88 units. A copy of which amendment is attached hereto and incorporated herein; and,

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

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

Section 1. That this First Amendment to the grant contract for constructing affordable housing between The Metropolitan Government of Nashville and Davidson County, acting by and through the Metropolitan Housing Trust Fund Commission, and Urban League of Middle Tennessee, a copy of which is attached hereto and incorporated herein, is hereby approved, and the Metropolitan Mayor is hereby authorized to execute the same.

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 a grant contract between the Metropolitan Housing Trust Fund Commission and the Urban League of Middle Tennessee. Pursuant to Resolution No. RS2023-2251, the Metropolitan Housing Trust Fund Commission entered into grant agreements with multiple nonprofits, including the Urban League, for the express purpose of constructing affordable housing.

The original grant contract, approved by RS2023-2251, provided \$2,000,000 in funding to add 116 affordable housing units eligible for individuals making 31-60% of area median income ("AMI") located at 590 Joseph Avenue, the former site of Riverchase Apartments.

The amendment under consideration would amend the scope of the program and allow the Urban League to add 35 units of rental housing for individuals making at or below 30% AMI and 53 units of rental housing for individuals making 31 to 60% AMI, for a total of 88 units.