



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2024-335, **Version:** 1

A resolution to approve the First Amendment to a grant contract for constructing affordable housing approved by RS2022-1444 between The Metropolitan Government of Nashville and Davidson County, acting by and through the Metropolitan Housing Trust Fund Commission, and Pathway Lending.

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 Pathway Lending, for the express purpose of constructing affordable housing approved by RS2022-1444;

WHEREAS, the parties wish to amend this grant contract by extending the term of the contract to 36 months, 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 Pathway Lending, 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 and Pathway Lending adopted by the Metropolitan Council through Resolution No. RS2022-1444.

The original contract authorized a grant not to exceed \$1,000,000 from the Barnes Fund for Affording Housing to Pathway Lending to provide weatherization assistance and energy efficiency improvements to housing units owned by qualified low-income individuals and families.

The amendment under consideration extends the contract term from 24 months to 36 months from the execution of the grant agreement.