



# Metropolitan Nashville and Davidson County, TN

## Legislation Text

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**File #:** RS2024-275, **Version:** 1

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A resolution to approve the First Amendment to a grant contract for constructing affordable housing approved by RS2022-1857 between The Metropolitan Government of Nashville and Davidson County, acting by and through the Metropolitan Housing Trust Fund Commission, and Crossbridge, Inc.

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 Crossbridge, Inc., for the express purpose of constructing affordable housing approved by RS2022-1857;

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 Crossbridge, Inc., 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 with Crossbridge, Inc. for constructing affordable housing. Pursuant to Resolution No. RS2022-1857, the Metropolitan Housing Trust Fund Commission entered into grant agreements with multiple nonprofits, including Crossbridge, Inc., for the express purpose of constructing affordable housing.

The original grant contract provided Crossbridge, Inc. with \$406,906 to construct 34 affordable housing units located at 31 and 39 Lindsley Avenue. The term of the contract was 24 months, beginning on execution of the contract.

The amendment under consideration extends the term of the grant for one additional year, from 24 months to 36 months.