



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2022-1444, **Version:** 1

A resolution authorizing a grant not to exceed \$1,000,000.00 from the Barnes Fund for Affordable Housing to Pathway Lending for the express purpose of providing weatherization assistance and energy efficiency improvements to housing units owned by qualified low-income individuals and families.

WHEREAS, the Metropolitan Housing Trust Fund Commission issued a request for application to qualified nonprofit organizations to participate in the nonprofit housing development grant program; 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 its regulations and procedures, the Metropolitan Housing Trust Fund Commission has accepted the recommendations of the Barnes Fund Review Committee that the appropriated funds be distributed Pathway Lending for the express purpose of providing weatherization assistance and energy efficiency improvements to housing units owned by qualified low-income individuals and families.

WHEREAS, it is to the benefit of the citizens of The Metropolitan Government of Nashville and Davidson County that the grant contract with Pathway Lending 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 \$1,000,000.00 from the Barnes Fund for Affordable Housing to fund a grant to Pathway Lending.

Section 2. The Metropolitan Government of Nashville and Davidson County is hereby authorized to enter into a grant contract with Pathway Lending subject to the terms and conditions under which the grant funds are to be spent, attached hereto as Exhibit A 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 a grant not to exceed \$1,000,000 from the Barnes Fund for Affordable Housing to Pathway Lending. These funds would be used for the express purpose of providing weatherization assistance and energy efficiency improvements to housing units owned by qualified low-income individuals and families.

The term of the grant is 24 months, beginning from the execution of the grant agreement.