



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2022-1858, **Version:** 1

A resolution authorizing grants not exceeding \$4,950,000 from the Barnes Fund for Affordable Housing to certain nonprofit organizations for the express purpose of constructing and rehabilitating affordable or workforce housing.

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 the regulations and procedures of the Metropolitan Housing Trust Fund Commission, the Metropolitan Housing Trust Fund Commission voted to distribute the funds to Mary, Queen of Angels, Inc.; Southeast Community Capital Corporation dba Pathway Lending; and Appalachian Home & Health Inc.; and,

WHEREAS, it is to the benefit of the citizens of The Metropolitan Government of Nashville and Davidson County that these grant contracts 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 \$4,950,000 from the Barnes Fund for Affordable Housing to fund a grant to the following nonprofit organizations as follows:

Nonprofit	Amount	Exhibit
Mary, Queen of Angels, Inc.	\$1,980,000	A
Southeast Community Capital Corporation dba Pathway Lending	\$1,980,000	B
Appalachian Home & Health, Inc.	\$990,000	C

Section 2. The Metropolitan Government of Nashville and Davidson County is hereby authorized to enter into a grant contract with the nonprofit organizations listed in Section 1 above for the grant amount designated therein, subject to the terms and conditions under which the grant funds are to be spent, attached hereto as Exhibits A - C 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 grants totaling not to exceed \$4,950,000 from the Barnes Fund for Affordable

Housing to three nonprofit organizations for the express purpose of constructing and rehabilitating affordable or workforce housing.

Tenn. Code Ann. § 7-3-314 authorizes Metro to provide financial assistance to nonprofit organizations. In addition, Section 5.04.070 of the Metro Code of Laws provides that the Council may appropriate funds for the financial aid of nonprofit organizations by resolution. The resolution would appropriate these funds as follows:

- Mary, Queen of Angels, Inc. - \$1,980,000
- Southeast Community Capital Corporation dba Pathway Lending - \$1,980,000
- Appalachian Home & Health, Inc. - \$990,000

The grant contracts are attached to the resolution.

Fiscal Note: This appropriation would reduce the balance of the Barnes Fund by \$4,950,000.