Metropolitan Nashville and Davidson County, TN

Legislation Details (With Text)

File #:	RS2021-993	**Name:**	
Type:	Resolution	**Status:**	Passed
File created:	6/4/2021	**In control:**	Metropolitan Council
On agenda:	6/15/2021	**Final action:**	6/15/2021
Title:	A resolution approving the appropriation of $471,239 of income in the Capitol Mall Urban Development Action Grant (UDAG) to the Metropolitan Development and Housing Agency (MDHA) for the construction of affordable housing at Envision Cayce.		
Sponsors:	Brett Withers, Zulfat Suara, Kyonzte Toombs, Ginny Welsch		
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Date	Ver.	Action By	Action	Result
6/17/2021	1	Mayor	approved	
6/15/2021	1	Metropolitan Council	adopted	
6/14/2021	1	Budget and Finance Committee	approved	

A resolution approving the appropriation of $471,239 of income in the Capitol Mall Urban Development Action Grant (UDAG) to the Metropolitan Development and Housing Agency (MDHA) for the construction of affordable housing at Envision Cayce.

WHEREAS, recognizing that public housing residents are exposed to high concentrations of poverty, MDHA chartered a course to transform struggling neighborhoods with distressed public housing into vibrant neighborhoods of opportunity; and

WHEREAS, MDHA's first plan for creating a mixed-use, mixed-income community, "Envision Cayce", was born through years of robust community engagement and reflects MDHA's commitment to affordable housing while reducing concentrated poverty; and

WHERES, to facilitate the implementation of the affordable housing component of "Envision Cayce", MDHA proposes to utilize income from UDAG repayments; and

WHEREAS, by Ordinance No. O90-1112, the Metropolitan Council allocated in equal proportions payments received in connection with the Capitol Mall Urban Development Action Grant (UDAG) to two activities, affordable housing and economic development, all to be of direct benefit to the residents of the UDAG Pocket of Poverty in accordance with federal regulations; and

WHEREAS, all funds for economic development activities have been expended and, upon internal audit, MDHA, the custodian of the UDAG fund account, has determined that $471,239 are available for affordable housing; and

WHEREAS, it is in the best interest of the Metropolitan Government to appropriate $471,239 in repayments from the Capital Mall UDAG to MDHA for the construction of affordable housing as part of "Envision Cayce", which is consistent with Federal regulations and in furtherance of UDAG requirements to provide direct benefits to residents in the UDAG Pocket of Poverty.

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

SECTION 1. That $471,239 in Capital Mall Urban Development Action Grant repayments be appropriated for affordable housing activities to be used by the Metropolitan Development and Housing Agency for further implementation of “Envision Cayce”.

SECTION 2. That this resolution shall take effect from and after its passage, the welfare of the Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This resolution appropriates $471,239 of income from Capitol Mall urban development action grant (UDAG) repayments to be used for the Envision Cayce development. The UDAG program is a federal program whereby funds are loaned to developers and repaid to the Metropolitan development and housing agency (MDHA) instead of the federal government. MDHA is required by federal law to use the UDAG loan repayments in the “pocket of poverty” areas of the Metropolitan Government. UDAG repayments can be used under the capitol mall redevelopment plan for affordable housing activities and economic development activities.

These funds will be applied toward the construction costs for the Envision Cayce development currently underway.

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