Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2021-1065, **Version:** 1

A resolution approving amendments to five grant contracts for constructing affordable housing approved by RS2019-1861 between The Metropolitan Government of Nashville and Davidson County, acting by and through the Metropolitan Housing Trust Fund Commission, and certain non-profit organizations.

WHEREAS, The Metropolitan Government of Nashville and Davidson County ("Metro"), acting by and through the Metropolitan Housing Trust Fund Commission, previously entered into grant contracts with Affordable Housing Resources, Crossbridge, Inc., Renewal House, Rebuilding Together Nashville, and Urban Housing Solutions for the express purpose of constructing affordable housing approved by RS2019-1861; and,

WHEREAS, the parties wish to amend these five grant contracts by extending the term of each contract, copies of which amendments are 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 amendments to the grant contracts be approved.

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

Section 1. That amendment one to five grant contracts for constructing affordable housing between The Metropolitan Government of Nashville and Davidson County, acting by and through the Metropolitan Housing Trust Fund Commission, and Affordable Housing Resources, Crossbridge, Inc., Renewal House, Rebuilding Together Nashville, and Urban Housing Solutions, copies of which are attached hereto and incorporated herein, are 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 amendments to five grant contracts between the Metropolitan Housing Trust Fund Commission and certain non-profit organizations, originally approved by RS2019-1861. These grant contracts are with Affordable Housing Resources, Crossbridge, Inc., Renewal House, Rebuilding Together Nashville, and Urban Housing Solutions for the express purpose of constructing affordable housing.

This resolution amends each of these five contracts to extend the term of the contracts. Each grant contract would terminate at the end of the project, but no greater than 36 months from execution of the grant agreement. The original contracts were set to terminate 24 months from execution. No other amendments would be made to the grant contracts.