



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2022-1809, **Version:** 1

A resolution accepting a donation from LOCAL Nashville Hayes, LLC to The Metropolitan Government of Nashville and Davidson County, acting by and through the Housing Trust Fund Commission to bring more affordable housing to Nashville.

WHEREAS, LOCAL Nashville Hayes, LLC wishes to make a donation to the Metropolitan Government of Nashville and Davidson County, acting by and through the Housing Trust Fund Commission, to bring more affordable housing to Nashville; and,

WHEREAS, a copy of the donation letter is attached hereto and incorporated herein; and,

WHEREAS, pursuant to the Metropolitan Code of Laws 5.04.120(B), donations exceeding \$5,000 may be accepted and appropriated pursuant to Resolution; and,

WHEREAS, it is in the best interest of the citizens of The Metropolitan Government of Nashville and Davidson County that this donation be accepted.

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

Section 1. That the donation by LOCAL Nashville Hayes, LLC of one hundred thousand dollars (\$100,000.00) to The Metropolitan Government of Nashville and Davidson County, acting by and through the Housing Trust Fund Commission, for the use and benefit of bringing more affordable housing to Nashville, pursuant to the donation documentation, which is attached hereto and incorporated herein, is hereby approved.

Section 2. That these funds are hereby appropriated to the Housing Trust Fund Commission for the use and benefit of bringing more affordable housing to Nashville.

Section 3. 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 accepts a donation from LOCAL Nashville Hayes LLC to the Housing Trust Fund Commission. LOCAL Nashville Hayes, LLC desires to donate \$100,000 for the benefit of the Barnes Fund for Affordable Housing. LOCAL Nashville Hayes, LLC is a single purpose entity that owns and operates the property located at 1904 Hayes Street. LOCAL Nashville Hayes, LLC is a subsidiary of Subtext, a real estate development company.

The Council is authorized to approve donations by resolution pursuant to Metropolitan Code of Laws Section 5.04.120.B.