Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2024-332, **Version:** 1

A resolution to approve the First Amendment to four grant contracts for constructing affordable housing approved by RS2022-1443 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 Clark UMC Community Development Corporation, Living Development Concepts, Inc., Woodbine Community Organization, and Inspiritus Inc., for the express purpose of constructing affordable housing approved by RS2022-1443; and,

WHEREAS, the parties wish to amend these four grant contracts by extending the term of the contract to 36 months, a copy 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 this First Amendment to four 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 Clark UMC Community Development Corporation, Living Development Concepts, Inc., Woodbine Community Organization, and Inspiritus Inc., 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 the first amendment to four grant contracts previously approved by Resolution No. RS2022-1443 with the Metropolitan Housing Trust Fund Commission for the construction of affordable housing.

The four grant contracts were several that the Metropolitan Housing Trust Fund previously executed pursuant to Resolution No. RS2022-1443 (Exhibits G, J, K, and R to RS2022-1443). The four organizations received a combined $5,850,000 to construct affordable housing units in Nashville and Davidson County.

The amendments under consideration would extend the terms of the grant contracts from 24 months to 36 months from the execution of the agreement for the following organizations (with exhibits and the amount of the original award):

- Clark UMC Community Development Corporation - Exhibit R - $100,000
- Living Development Concepts, Inc. - Exhibit G - $250,000

- Woodbine Community Organization - Exhibit K - $3,000,000
- Inspiritus, Inc. - Exhibit J - $2,500,000