



SUMMARY REVIEW OF AGENDA ITEMS FOR THE MDHA BOARD OF COMMISSIONERS

March 19, 2024

6. Affordable Housing Gap Finance Program Awards

The Metropolitan Council of Nashville and Davidson County appropriated American Rescue Plan Act (ARPA) dollars to the Metropolitan Development Housing Agency (MDHA) to administer the Affordable Housing Gap Finance (AHGF) program on behalf of the Metro Office of Homeless Services (OHS). The AHGF program provides low-cost loans to developers to create deeply affordable units for individuals experiencing homelessness. Through the program, developers agree to lease AHGF units via Coordinated Entry (CE) managed by OHS. MDHA is requesting Board approval to award \$4,717,062.00 to two nonprofit developers to create 29 AHGF units and 328 affordable units.