### The Barnes Fund – Fall 2019 Funding Round Summary

<table>
<thead>
<tr>
<th>Organization</th>
<th>Category</th>
<th>Population</th>
<th>Total #</th>
<th>Council District</th>
</tr>
</thead>
<tbody>
<tr>
<td>Our Place Nashville</td>
<td>Rental</td>
<td>Persons w Disabilities / Seniors / Veterans</td>
<td>173 Units</td>
<td>8, 26</td>
</tr>
<tr>
<td>Affordable Housing Resources</td>
<td>Homeowner</td>
<td>Persons w Disabilities / Seniors / New Americans / Larger Families</td>
<td>9 Homes</td>
<td>2, 5, 17, 21</td>
</tr>
<tr>
<td>Habitat for Humanity Greater Nashville</td>
<td>Homeowner</td>
<td>New Americans / Large Families / Persons w Disabilities</td>
<td>27 Homes</td>
<td>2</td>
</tr>
<tr>
<td>Woodbine Community Organization</td>
<td>Rental</td>
<td>Seniors / Veterans / Persons w Disabilities / Domestic Violence</td>
<td>323 Units</td>
<td>32</td>
</tr>
<tr>
<td>Westminster Home Connection</td>
<td>Rehab</td>
<td>Seniors / Persons w Disabilities</td>
<td>12 Homes</td>
<td>Davidson County</td>
</tr>
<tr>
<td>Be a Helping Hand</td>
<td>Rental</td>
<td>Large families / Strong babies Initiative / Persons w/ disabilities / Victims of domestic violence</td>
<td>3 Units</td>
<td>19</td>
</tr>
<tr>
<td>Living Development Concepts</td>
<td>Homeowner</td>
<td>Larger families / Seniors / Veterans</td>
<td>2 Home</td>
<td>1, 21</td>
</tr>
</tbody>
</table>

### Large Grant Pool

**Our Place Nashville**

Total Number of Units:
- 20 @ below 30% AMI
- 153 @ 30-60% AMI
- 3 @ over 80% AMI

Barnes Funding Request: $2,000,000  
Total Project Cost: $14,784,814  
Council Districts: 8, 26

Development Summary: The Our Place Nashville Elysian-Dickerson Project will be the first of many projects that combine the talents and resources of two prominent local nonprofits to create a rich and rewarding interdependent, affordable living environment; whereby vulnerable low-income units are blended with units available to the low-income general public. The project provides affordable, accessible, and energy efficient (multi-family/SRO) residences to permanently house (176) mixed-income individuals within walking distance to the Nolensville and Dickerson Pike High Capacity Transit Corridor. Housing Service Coordinators will facilitate delivery of wrap-around services while maintaining an environment that promotes collaborative living.

Additionally, the proposed project stands as a replicable example of how to encourage a lender (in this case Studio Bank) to invest in the project by sourcing capital from the excess cash flow (residual receipts) of two prior Barnes funded projects. This innovative method of financing recycles revenue from prior awarded projects and places it in direct use by a newly funded project having a compounding effect. By contributing up to $11,364 of funding per unit, the Barnes Housing Trust Fund will be maximizing dollars through leveraging an additional $72,641 per unit and specifically addressing the housing needs of vulnerable low-income residents.
Affordable Housing Resources

Total Number of Units:
1 @ 30-60% AMI
8 @ 60-80% AMI

Barnes Funding Request: $108,000
Total Project Cost: $1,523,000
Council District: Metro Lots in districts 2, 5, 17, 21

Development Summary: AHR seeks to expand our partnership with the Barnes Fund to provide more affordable homeownership opportunities using innovations in home design as well as down payment assistance. AHR requests funding and 9 metro lots to develop one and two-bedroom micro homes that address the needs of smaller households and traditional three-bedroom single-family units for larger families. As featured in the Tennessean, 1/23/2019, AHR is a regional leader in developing micro housing which has emerged as an innovative solution for students, young professionals, persons with special needs, and older adults.

With these smaller homes, we create immediate affordability through the lower purchase price and continued affordability through lower utility/maintenance costs. Through this funding round, AHR will build a new, two-bedroom, two-story micro home and continue building our popular three-bedroom homes. AHR creates affordability through innovations in down payment assistance as well as construction. Unlike most nonprofit housing developers, AHR is a CDFI that can offer down payment assistance through 2nd and 3rd soft mortgages that are due on sale. Since the loans are due on sale, they reduce the amount of money buyers must have upfront, ensure lower monthly mortgage payments and create affordability long-term since they are transferred to the next buyer.

Habitat for Humanity of Greater Nashville

Total Number of Units:
17 @ 30-60% AMI
10 @ 60-80% AMI

Barnes Funding Request: $1,270,500
Total Project Cost: $5,802,449
Council District: 2

Development Summary: Habitat will build 27 single-family detached homes in North Nashville for low-income first-time homebuyers who complete Habitat’s homeownership education and financial management program. This request supports site development, home construction, homebuyer down-payment assistance, and includes a developer fee. Habitat serves homebuyers with incomes below 80% of area median income, often below 60%. This project will serve buyers with disabilities, the unhoused, New Americans, larger families, and seniors. (Veterans and domestic violence victims will be served if they apply/qualify/are selected/declare these statuses at application; however, units are not reserved specifically for these categories. Formerly incarcerated and unaccompanied youth typically would not qualify.)

Equipped with new homeownership skills and financial strategies learned in Habitat’s program, participants purchase their home with a 0% interest mortgage provided by Habitat. More than 3,000 volunteers will help build these homes, with construction occurring in Spring 2020 and in Fall 2021. Habitat provides all necessary tools, instruction, and supervision to ensure that the volunteers and the Habitat homebuyer have a safe, productive, and rewarding team-building experience. Licensed subcontractors complete the highly-skilled construction components such as foundation, plumbing, electrical, and roofing. This project features Energy Star® Certified homes, incorporates Universal Design, and is in a Promise Zone.
Woodbine Community Organization
Total Number of Units:
0 @ below 30% AMI
323 @ 30-60% AMI
0 @ 60-80% AMI
1 @ over 80% AMI
Barnes Funding Request: $2,000,000
Grant amount: $1,195,000
Total Project Cost: $68,240,269
Council Districts: 32

Development Summary: The Hobson Pike project is a unique development opportunity for the Woodbine Community Organization and Elmington Capital to showcase their collaborative ability to innovatively finance large capital-intensive projects by leveraging, private equity, permanent and Developer financing, as well as deferring the developer fee. This successful model maximizes investor capital and promotes economically sound and sustainable development opportunities that are affordable for families earning 60% AMI.

The Project provides affordable, accessible, and energy efficient residences to permanently house Three Hundred and Twenty-Four (324) mixed-income individuals within walking distance to the Murfreesboro Pike High Capacity Transit Corridor. Each unit will include a laundry, living/dining area and accessible kitchen. Housing Service Coordinators will facilitate delivery of wrap-around services while maintaining an environment that promotes collaborative living. By contributing up to $6,173 of funding per unit, the Barnes Housing Trust Fund will be maximizing dollars through leveraging an additional $204,445 per unit and specifically addressing the housing needs of vulnerable low-income residents.

Small Grant Pool

Westminster Home Connection
Total Number of Units:
12 units @ 0 – 80% AMI
Barnes Funding Request: $50,000
Total Project Cost: $102,000
Council District: Scattered Site

Development Summary: The objective of the Westminster project is to preserve 12 affordable homes. Westminster’s total program addresses 150 – 200 Davidson county homes annually. The proposed project fills a specific unmet need to install replacement roofs, gutters, soffits, fascia and/or HVACs in 12 homes. Without Barnes Fund resources, these critical repairs would not be completed. Westminster collaborates with 25 referral agencies to identify older adults and persons with disabilities who require critical home repairs in order to age in place with dignity. During the assessment phase, Westminster prioritizes the most critical repairs. The total project cost is $102,000 for the funding gap for 12 homes. Westminster has committed match funding of $52,000 for these 12 homes. The Barnes Fund application is for the remaining $50,000. The outcome would be 12 homes that are safer, more functional and preserved in the local affordable housing stock.
Be a Helping Hand
Total Number of Units:
3 @ 30-60% AMI
Barnes Funding Request: $143,345
Total Project Cost: $988,211
Council District: 19

Development Summary: Our project is to build 3 one level homes with garages universal design/energy star compliant for rental serving large families at 60% of AMI and below. Each home will be 2,200+ sq. ft. with 4 bedrooms/2 baths with driveways connected to street for visibility compliances. Each home in design will complement the surrounding neighborhood and serve families in these four categories: 1) Large families consisting of three or more children, 2) persons with disabilities, 3) victims/survivors of domestic violence who have completed their time in an emergency shelter, 4) women who are head of household.

Living Development Concepts
Total Number of Units:
2 @ 60-80% AMI
Barnes Funding Request: $229,000
Total Project Cost: $460,000
Council District: 1, 21

Development Summary: We seek to construct two (2) new single family detached affordable homes. One (1) house will be in the Faulconer & Ashcraft/Mcnairy community and the other one (1) in the Fairview community of Davidson County. The target market for these projects are low- to moderate- income families, at or below 80% area median income (AMI), seeking home ownership in North Nashville. LDC works with clients who are in dire need of affordable housing - single women with 3-4 kids, seniors, veterans – hardworking individuals struggling to make a living wage. These houses will be Traditional Style, new construction designed to meet and exceed the International Energy Conservation Code to reduce its environmental impact.

Features such as this have typically been inaccessible to low- to moderate-income families. One of the lots we have requested is near Historic Jefferson Street; convenient to Tennessee State University; close to downtown and I-40. The other lot is near Clarksville pike corridor (Urban Design Overlay), and both are ideal for the low- to moderate-income families that need to be close to work and support services. Our primary goal and ultimate impact is to ensure low- to moderate income families have fair access to quality housing they can afford.