

RESOLUTION NO. RS2018-1223 (SLEDGE, ALLEN, & OTHERS) – Ordinance No. BL2016-342 created a mechanism for grants to be appropriated to qualifying developers that construct and convert market-based rental units into affordable or workforce rental units. This mechanism is codified in Chapter 2.213 of the Metro Code of Laws.

On December 23, 2017, the Metropolitan Housing Trust Fund Commission issued a request for applications to qualified organizations to participate in the Housing Incentives Pilot Program. The Metropolitan Housing Trust Fund Commission made recommendations to the Housing Trust Fund Commission, which have been accepted.

This resolution would authorize the Metropolitan Housing Trust Fund Commission to enter into a grant contract with three organizations for the amounts specified below. This resolution would appropriate \$248,453 from the Housing Incentives Pilot Program to fund grants to three development and ownership organizations as follows:

- ECG Belcourt, LLC - \$40,188
- Ellis Real Estate Partners - \$12,852
- Pine Street Flats, LLC - \$195,413

Fiscal Note: This would reduce the balance of the Barnes Fund by \$248,453.