

RESOLUTION NO. RS2020-

A Resolution authorizing the Metropolitan Development and Housing Agency to negotiate and enter into a PILOT Agreement and accept payments in lieu of ad valorem taxes with respect to a multi-family housing project located at 808 and 820 Skyline Ridge Drive, known as 808 at Skyline Ridge.

WHEREAS, Tennessee Code Annotated 13-20-104 ("the Act") authorizes a Metropolitan Government for which a housing authority is created to delegate to such housing authority the authority to negotiate and accept payments in lieu of ad valorem taxes ("In Lieu of Tax Payments") from the housing authority's lessees operating low-income housing tax credit property ("LIHTC Property") upon a finding that such payments are deemed to be in furtherance of the housing authority's public purposes; and

WHEREAS, the Metropolitan Development and Housing Agency ("MDHA") was created pursuant to state law and is the housing authority for the Metropolitan Government; and

WHEREAS, by Ordinance No. BL2015-1281 as amended by Ordinance Nos. BL2016-334 and BL2016-435 (the "LIHTC Ordinance"), the Metropolitan Council (i) authorized MDHA to negotiate and accept In Lieu of Tax Payments from qualified lessees of LIHTC Property owned by MDHA and (ii) approved MDHA's program for determining qualifications and eligibility for such In Lieu of Tax Payments, a copy of which was attached to the LIHTC Ordinance (the "PILOT Program"); and

WHEREAS, the Metropolitan Council approved an annual tax abatement not to exceed \$2,500,000; and

WHEREAS, a balance in the amount of annual funding available for LIHTC's is currently \$1,575,919;

WHEREAS, 808 at Skyline Ridge, LP ("Owner") acquired land located at 808 and 820 Skyline Ridge Drive (the "Project Site"); and

WHEREAS, Owner has proposed that an apartment project consisting of approximately 178 units restricted to individuals and families earning 60% or less of the Area Median Income (AMI) utilizing income averaging, known as 808 at Skyline Ridge, be constructed on the Project Site by Owner and operated as a LIHTC Property (the "Project"); and

WHEREAS, the Board of Commissioners of MDHA has approved MDHA's purchase of the Project Site and authorized the Executive Director of MDHA to take all actions on behalf of MDHA to (i) acquire the Project from Owner, (ii) lease the Project Site and the Project to Owner, (iii) enter into an in lieu of tax agreement with the Owner, a copy of which is attached hereto as Exhibit A (the "PILOT Agreement"), and (iv) submit the PILOT Agreement to the Metropolitan Council for approval as required by the Act and the PILOT Ordinance; and

WHEREAS, the PILOT Agreement has been submitted to the Metropolitan Planning Commission which has recommended approval and provided a list of other LIHTC properties in the census tract; and

WHEREAS, MDHA has certified that the Project is consistent with MDHA's Consolidated Plan for Nashville-Davidson County and that there are no other PILOT agreements in effect in the same census tract of the Project Site; and

WHEREAS, those portions of the Project and the Project Site owned by MDHA will be exempt from ad valorem taxation pursuant to Tennessee Code Annotated 67-5-206; and

WHEREAS, the Owner has agreed to make annual PILOT payments payable to the Metropolitan Government in accordance with the attached PILOT Agreement; and

WHEREAS, the value of the project when completed is estimated to be \$30,200,073 based on an income evaluation of the Project and its corresponding tax credits;

WHEREAS, for the purpose of the \$2,500,000 annual cap set forth in the PILOT Ordinance, the difference between the annual in lieu of tax payment payable under the PILOT Agreement and the projected real property ad valorem taxes that would otherwise be payable with respect to the Project in the first tax year after completion of the Project is \$361,011; and

WHEREAS, MDHA's entering into the PILOT Agreement to facilitate the Project is in the interest and welfare of the citizens of the Metropolitan Government and will further MDHA's public purposes by providing financial incentives for construction of affordable housing units through the federally sponsored low income housing tax credit program resulting in a positive impact on the supply of affordable housing in Davidson County; and

WHEREAS, MDHA has submitted the PILOT Agreement to the Metropolitan Council for approval as required by the Act and the PILOT Ordinance.

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

Section 1: That the Council of the Metropolitan Government finds that MDHA's entering into the PILOT Agreement and acceptance of payments in lieu of ad valorem taxes with respect to the Project Site and the Project is in furtherance of the MDHA's public purpose of providing for and facilitating an adequate supply of affordable housing and in furtherance of the other public purposes described above.

Section 2: That the PILOT Agreement and the Project comply with the PILOT Ordinance and the PILOT Program.

Section 3: The Council of the Metropolitan Government finds that for the purpose of the \$2,500,000 annual cap set forth in the PILOT Ordinance, the difference between the annual in lieu of tax payment payable under the attached PILOT Agreement and the projected real property ad valorem taxes that would otherwise be payable with respect to the Project in the first tax year after completion of the Project is \$361,011.

Section 4: That the Council of the Metropolitan Government hereby approves the terms of MDHA's PILOT Agreement with the Owner in the form attached as Exhibit A.

Section 5: That this Resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

APPROVED by Metropolitan

Development and Housing Agency:

James E. Harbin
Executive Director

APPROVED AS TO AVAILABILITY
OF FUNDS:

[Signature]
Finance Director

APPROVED AS TO LEGALITY OF
FORM AND COMPOSITION

William W. Duszynski
MDHA Attorney

INTRODUCED BY:

[Signature]
[Signature]
Burke Miller
Member(s) of Council

PILOT AGREEMENT

THIS PILOT AGREEMENT (the “**PILOT Agreement**”) is made and entered into as of the 12 day of May, 2020, by and between the METROPOLITAN DEVELOPMENT AND HOUSING AGENCY (“**MDHA**”) and the 808 at Skyline Ridge LP (the “**Owner**”).

WITNESSETH:

WHEREAS, MDHA is a public body and a body corporate and politic organized under the Tennessee Housing Authorities Law, Tenn. Code Ann. §13-20-101, et seq., (the “**Act**”);

WHEREAS, § 13-20-104(f) of the Act provides that a metropolitan government may delegate to a housing authority the authority to negotiate and accept in lieu of ad valorem taxes (“**In Lieu of Tax Payments**”) from a party that operates a low income housing tax credit (“**LIHTC**”) property, as such term is defined in the Act (a “**LIHTC Property**”) on property leased by such party from a housing authority;

WHEREAS, MDHA is the housing authority, as defined in the Act, for the Metropolitan Government of Nashville and Davidson County, Tennessee (the “**Metropolitan Government**”);

WHEREAS, by Ordinance No. BL2015-1281 as amended by Ordinance No. BL2016-334 (collectively, the “**PILOT Ordinance**”), the Metropolitan Government (i) authorized MDHA to negotiate and accept In Lieu of Tax Payments from lessees of LIHTC Property owned by MDHA, and (ii) approved MDHA’s program for determining qualifications and eligibility for such In Lieu of Tax Payments (the “**PILOT Program**”);

WHEREAS, Owner plans to acquire land located at 820 and 808 Skyline Ridge Drive, and more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the “**Project Site**”);

WHEREAS, Owner intends to construct a 178 unit apartment project, known as 808 at Skyline Ridge, on the Project Site and operate it as a LIHTC Property (the “**Project**”);

WHEREAS, MDHA is authorized by law and has deemed it necessary and desirable to acquire the Project Site for the purpose of facilitating the Project in accordance with the PILOT Program, the PILOT Ordinance and the Act;

WHEREAS, the Board of Commissioners of MDHA approved MDHA’s purchase of the Project Site and authorized the Executive Director of MDHA to take all actions on behalf of MDHA to undertake the following:

- (A) acquire the Project Site;
- (B) enter into a lease with Owner pursuant to which Owner will (i) lease the Project Site and the Project from MDHA with MDHA having the right to cause Owner to purchase the Project Site and the Project from MDHA upon expiration of the tenth (10th) Tax Year, (ii) construct the Project on the Project Site, and (iii) by recorded agreement, commit to operate the Project as a LIHTC Property in accordance with the requirements of the Internal Revenue Code and the Tennessee Housing Development Agency (“THDA”) for a minimum period of fifteen (15) years after the Project is complete (the “**Project Lease**”);
- (C) enter into this PILOT Agreement;
- (D) submit this PILOT Agreement to the Metropolitan Planning Commission to obtain a recommendation of approval or disapproval, as envisioned by the PILOT Ordinance;
- (E) submit this PILOT Agreement to the Metropolitan Council of the Metropolitan Government (the “**Metropolitan Council**”) for approval as required by the PILOT Ordinance; and
- (F) take such other action and execute such other documents as the Executive Director deems necessary or desirable to facilitate construction of the Project and the transactions described above consistent with this PILOT Agreement, the Act, the Project Lease, the Metropolitan Ordinance and the PILOT Program (including MDHA’s application and policies and procedures related thereto).

WHEREAS, MDHA intends to acquire the Project Site from Owner and will concurrently enter into the Project Lease; and

WHEREAS, Owner has agreed to make In Lieu of Tax Payments with respect to the Project as described herein.

NOW, THEREFORE, for and in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties hereto, and as an inducement to Owner to construct the Project and operate the Project as LIHTC Property, MDHA and Owner agree as follows:

1. With respect to Project Site and the real property component of the Project, Owner shall make In Lieu of Tax payments to MDHA who will then remit the payment to the Metropolitan Government, as follows:

(a) The In Lieu of Tax Payments shall be equal to the Applicable Ad Valorem Taxes, as defined below, through and including the calendar year in which the construction of the Project is completed.

(b) Commencing on January 1st of the calendar year following the year in which the Project is placed into service (“**Tax Year 1**”) and each tax year subsequent to the Tax Year 1 (Tax Year 1 and each subsequent tax year being referred to herein as a “**Tax Year**”) through the tenth (10th) Tax Year, in Lieu of Tax Payments shall be as follows:

| Tax Year | In-Lieu of Tax Payment |
|-----------------|-------------------------------|
| 1 | \$20,114 |
| 2 | \$20,717 |
| 3 | \$21,339 |
| 4 | \$21,979 |
| 5 | \$22,638 |
| 6 | \$23,318 |
| 7 | \$24,017 |
| 8 | \$24,738 |
| 9 | \$25,480 |
| 10 | \$26,244 |

Subject to Section 1(e) below, the In Lieu of Tax Payments shall be fixed and shall not fluctuate with the amount of the assessment for the Project Site or the Project or the tax rate in effect for any Tax Year. The amount of the In Lieu of Tax Payments is approximately equal to \$113 per unit within the Project, with a three percent (3%) annual increase.. In Lieu of Tax Payments for each Tax Year shall be paid when due but in any event not later than the date on which the Applicable Ad Valorem Taxes would become delinquent.

(c) After the tenth Tax Year, this Agreement shall expire and Owner shall pay 100% of the Applicable Ad Valorem Taxes.

(d) The term “**Applicable Ad Valorem Taxes**” shall mean any real property ad valorem taxes that, but for ownership of the Project Site and the Project by MDHA, would have been due and payable to the Metropolitan Government pursuant to Tenn. Code Ann. § 67-5-102 with respect to the Project Site and the Project.

(e) Notwithstanding anything contained herein to the contrary, if THDA or the IRS determines that the Project is not in compliance with LIHTC requirements and is therefore not operated as a LIHTC Property at any time during a Tax Year, Owner shall pay 100% of the Applicable Ad Valorem Taxes with respect to such Tax Year.

(f) Notwithstanding anything contained herein to the contrary, Owner shall pay 100% of the Applicable Ad Valorem Taxes for the periods before Tax Year 1 and after Tax Year 10, if the Project Lease is in effect during such periods.

2. Commencing in Tax Year 1 and in each Tax Year subsequent through the (10th) Tax Year, Owner shall provide to MDHA an annual report not later than September 1st of each Tax Year containing the following information:

(a) The value of the Project, as estimated by the Owner;

(b) The date and remaining term of the Project Lease;

(c) The amount of In Lieu of Tax Payments payable in such Tax Year;

(d) The date in which the Project is scheduled to return to the regular tax rolls and be eligible to pay 100% of the Applicable Ad Valorem Taxes following the tenth (10th) Tax Year;

(e) A calculation of the Applicable Ad Valorem Taxes for such Tax Year that, but for ownership of the Project Site and the Project by MDHA, would have been due and payable to the Metropolitan Government pursuant to Tenn. Code Ann. § 67-5-102 with respect to the Project Site and the Project;

(f) A copy of the Owner's most recent Annual Certification as submitted to THDA, certifying compliance with LIHTC requirements; and

(g) A copy of any monitoring or compliance reports provided by THDA to the Owner during such Tax Year.

3. Commencing with Tax Year 1 and each Tax Year thereafter, Owner shall pay to MDHA a monitoring and reporting fee to be set by MDHA but not to exceed five percent (5%) of the amount In Lieu of Tax Payment due with respect to such Tax Year (the "Annual MDHA Fee"). The Annual MDHA Fee shall be paid not later than fifteenth (15th) day of such Tax Year. Unpaid amounts shall bear interest at the rate of four percent (4%) in excess of the average prime rate of interest published from time to time by the Federal Reserve or similar commonly accepted reporting organization if the Federal Reserve ceased to publish such information. Owner's failure to pay the Annual MDHA Fee within thirty (30) days after written notice from MDHA shall constitute a default under this PILOT Agreement in which event Owner shall pay 100% of the Applicable Tax Rate for such Tax Year instead of the In Lieu of Tax Payment set forth above.

4. Owner's payment of the In Lieu of Tax Payments shall satisfy the requirement in Tenn. Code Ann. § 67-5-206(a) that MDHA pay the Metropolitan Government for services, improvements or facilities furnished by the Metropolitan Government for the benefit of the Project.

5. This PILOT Agreement may not be assigned to any party other than the assignee of the lessee's interest under the PILOT Lease pursuant to an assignment that is made in accordance with the PILOT Lease, including MDHA consent requirements, if any, specified therein. Each permitted assignee shall assume Owner's obligations under this PILOT Agreement concurrent with the assignment of the PILOT Lease.

6. This PILOT Agreement shall be construed in accordance with the laws of the State of Tennessee, and if any one or more of the provisions of this PILOT Agreement shall be held invalid, illegal or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, legality or unenforceability shall not affect any other provision hereof, but this PILOT Agreement shall be construed the same as if such invalid, illegal or unenforceable provision had never been contained herein. This PILOT Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument.

7. This PILOT Agreement is subject to and conditioned upon (i) approval of this PILOT Agreement by the Metropolitan Council as required by the PILOT Ordinance, (ii) Owner's satisfaction of all conditions and requirements imposed by MDHA in connection with this PILOT Agreement or the transaction contemplated herein, (iii) MDHA taking title to the Property and entering into a mutually acceptable Project Lease, and (iv) THDA's approval of the Project and allocation of low income housing tax credits, to the extent such approval or allocation has not been received as of the date of this PILOT Agreement.

8. MDHA shall remit all In Lieu of Tax Payments received in connection with the Project and/or the Project Lease to the Metropolitan Government within fifteen (15) days of receipt.

IN WITNESS WHEREOF, the parties hereto have executed this PILOT Agreement as of the day and date first above written.

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

By: James E. Hanlon
Title: Executive Director

The 808 at Skyline Ridge LP
By: [Signature]
Title: Manager

FILED WITH THE METROPOLITAN CLERK

Elizabeth Waites

Date

EXHIBIT A

Legal Description for 820 Skyline Ridge Drive:

A tract of land in the 11th, formerly 19th, Civil District of Davidson County, Tennessee, described according to a survey and map thereof made September 29, 1910, by John Wilkes, Civil Engineer, as follows:

Beginning at a point in the center of the new county road, known as Due West Avenue, running from the Dickinson Pike to the Gallatin Pike, Being H.H. Kyles' Northeast corner; thence N 2 1/2° East 697 feet; thence North 87 1/2° West 921 feet; thence South 20° East 100 feet; thence South 2 1/2° East 100 feet; thence South 2° West 100 feet; thence South 3° West 200 feet; thence South 4 1/2° West 160 feet to the center of said road or avenue; thence with the center of said road or avenue; North 79 1/2° East 175 feet; North 65 1/2° East 266 feet, South 74° East 317 feet, South 52 1/2° East 200 feet to the beginning, containing 12 acres, more or less.

Being the same property conveyed to JOHN R. SHERROD III, by deed from DR. WILLIAM B. NASON AND RHONDA L. NASON, HUSBAND AND WIFE, of record in Instrument No. 20141112-010478, dated November 7, 2014, said Register's Office.

Legal Description for 808 Skyline Ridge Drive:

Land in the Second Civil District of Nashville, Davidson County, Tennessee, bounded on the east and south by Old Due West Avenue, bounded on the West by Cecil E. Webb, etux property, bounded on the north by the remaining land of H.H. Wingett Trust and being more particularly described as follows:

Beginning at a point in the northwesterly margin of Old Due West Avenue, said point being 1,557 feet, more or less, from the westerly margin of Due West Avenue; thence with the northwesterly margin of Old Due West Avenue, S 00 deg. 06' 54" W 193.87 feet to the beginning of a curve to the right; thence with said curve having a central angle of 38 deg. 27' 44", a radius of 220.77 feet, a length of 148.20 feet and a chord bearing and distance of S 19 deg. 20' 46" West 145.43 feet; thence S 38 deg. 34' 38" W 16.66 feet to the beginning of a curve to the right; thence with said curve having a central angle of 63 deg. 50' 17", a radius of 108.49 feet, a length of 120.88 feet and a chord bearing and distance of S 70 deg. 29' 46" W 114.72 feet; thence N 77 deg. 35' 05" W 208.40 feet to the beginning of a curve to the right; thence with said curve having a central angle of 14 deg. 11' 56", a radius of 500.00 feet, a length of 123.91 feet and a chord, bearing and distance of N 70 deg. 29' 07" W 123.59 feet; thence with a common line with the Cecil E. Webb, etux property, N 01 deg. 54' 52" E 300.65 feet; thence a common line with the remaining land of the H.H. Wingett Trust, S 89 deg. 30' 00" E 477.09 feet to the point of beginning, containing 3.856 acres, more or less, according to a survey performed by Thornton & Associates, Inc., RLS TN# 1123, dated March 12, 1998.

BEING the same property conveyed to The Hugh Henry Wingett Trust by deed from H.H. Wingett and wife, Lula Ruth Wingett, filed of record in Book 9560, page 951, Register's Office for Davidson County, Tennessee.

THIS conveyance is subject to any and all existing easements, which are of record in Book 7331, page 497, Book 7331, page 499, and Book 7331, page 501, and restrictions and, building setback lines of record.

Certification of Consistency with the Consolidated Plan

U.S. Department of Housing
and Urban Development

I certify that the proposed activities/projects in the application are consistent with the jurisdiction's current, approved Consolidated Plan.
(Type or clearly print the following information:)

Applicant Name: 808 at Skyline Ridge, LP

Project Name: 808 at Skyline Ridge

Location of the Project: 808 Skyline Ridge Drive

Name of the Federal Program to which the applicant is applying: 4% LIHTC

Name of Certifying Jurisdiction: MDHA

Certifying Official of the Jurisdiction Name: Emel Alexander

Title: Director of Community Development

Signature: 

Date: 5/19/20



METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
Planning Department
Metro Office Building
800 Second Avenue South
Nashville, Tennessee 37201
615.862.7150
615.862.7209

Memo

To: MDHA
From: Metropolitan Nashville Planning Department
Date: April 14, 2020
Re: Planning Commission Recommendation for PILOT Agreement

This memo fulfills the Planning Commission obligations as outlined in the MDHA Housing Tax Credit PILOT Program General Program Description which was attached as Exhibit A to BL2016-435. The memo consists of two parts.

PART I: RECOMMENDATION ON GENERAL PLAN CONSISTENCY

Project: **The 808 at Skyline Ridge (Parcel 05100001800)**
178 multi-family residential units
Units are income and rent restricted at 80% of area median income (AMI)

Zoning: Specific Plan – Mixed Residential (SP-MR) is a zoning district category that provides for additional flexibility of design, including the relationship of streets to buildings, to provide the ability to implement the specific details of the General Plan. This SP (Specific Plan) was approved in 2018 to permit a mixed-use development, Case No. 2018SP-083-001.

T3 Suburban Neighborhood Center (T3 NC): is intended to enhance and create suburban neighborhood centers that serve suburban neighborhoods generally within a 5 minute drive. They are pedestrian friendly areas, generally located at intersections of suburban streets that contain commercial, mixed use, residential, and institutional land uses. T3 NC areas are served with well-connected street networks, sidewalks, and mass transit leading to surrounding neighborhoods and open space. Infrastructure and transportation networks may be enhanced to improve pedestrian, bicycle and vehicular connectivity.

T3 Suburban Neighborhood Evolving (T3 NE): is intended to create and enhance suburban residential neighborhoods with more housing choices, improved pedestrian, bicycle and vehicular connectivity, and moderate density development patterns with moderate setbacks and spacing between buildings. T3 NE policy may be applied either to undeveloped or substantially under-developed “greenfield” areas or to developed areas where redevelopment and infill produce a different character that includes increased housing diversity and connectivity. Successful infill and redevelopment in existing neighborhoods needs to take into account considerations such as timing and some elements of the existing developed character, such as the street network, block structure, and proximity to centers and corridors. T3 NE areas are developed with creative thinking in environmentally sensitive building and site development techniques to balance the increased growth and density with its impact on area streams and rivers.

Conservation (CO): is intended to preserve environmentally sensitive land features through protection and remediation. CO policy applies in all Transect Categories except T1 Natural, T5 Center, and T6 Downtown. CO policy identifies land with sensitive environmental features including, but not limited to, steep slopes, floodway/floodplains, rare or special plant or animal habitats, wetlands, and unstable or problem soils. The guidance for preserving or enhancing these features varies with what Transect they are in and whether or not they have already been disturbed.

Project Details:

The 15.23 acre project site is located at on the north side of Skyline Ridge Drive, east of the intersection of Dickerson Pike and Skyline Ridge Drive. There are two vehicular entrances to the site located off of Skyline Ridge Drive. The approved final site plan includes seven multi-family structures and one stand alone club house structure. Multi-family building 5, as shown on the approved final site plan, includes 2,500 square feet of commercial use and leasing space. The multi-family structures are limited to 3 stories in height and the clubhouse building is limited to one story.

The proposed project consists of 2-bedroom and 3-bedroom units for a total of 178 units. All the proposed units are income and rent restricted at 80% of the area median income (AMI).

For vehicular access into the site, there are two curb cuts proposed along Skyline Ridge Drive. For pedestrian access, there are proposed sidewalks internal to the site and sidewalks along the project site frontage that extend to West to Dickerson Pike.

Planning Department Analysis:

There are three policies on the site. One policy on the site is Suburban Neighborhood Evolving (T3 NE). This policy is intended to create and enhance suburban neighborhoods with greater housing choice, improved connectivity, and environmentally sensitive development techniques. The site is located between two arterials, Dickerson Pike to the west and West Due West to the east. To the north, along Dickerson Pike the land use is primarily commercial. To the north and east along West Due West the development has some multi-family residential development, with mostly one and two-family development to the north. The proposed development would be adding more multi-family residential development to an area established with commercial and one and two-family uses. There are no existing sidewalks along Skyline Ridge Drive. The proposed sidewalks associated with the development provide access from the site to bus stops along Dickerson Pike.

To address the environmentally sensitive areas on the site, the Conservation Policy (CO) has been applied. This policy is primarily located on the northern and western property lines of the site where there is an existing tree canopy. This area is proposed to remain undisturbed on the approved site plan. This is in line with the intent of the policy to preserve environmentally sensitive land features.

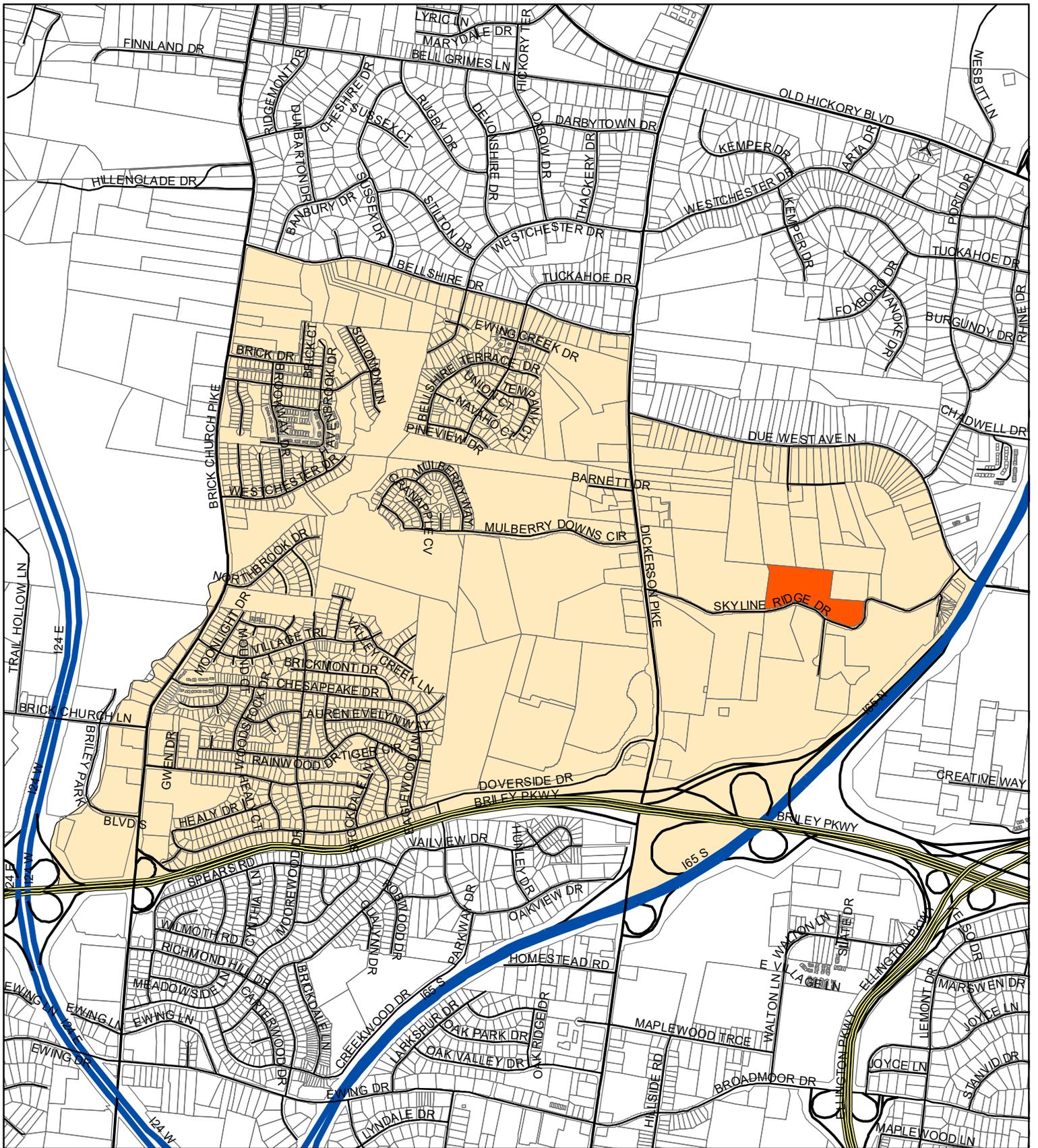
Lastly, a portion of the site along Skyline Ridge Road is within the Suburban Neighborhood Center (T3 NC) policy. This policy is intended to be used as commercial and mixed use that serves the surrounding suburban residential development. Within this portion of the site, fronting Skyline Drive, is a building with 2,500 square feet of commercial use. The proposed multi-family residential development as well as the uses along the arterial streets is intended to support the proposed commercial uses on site.

Planning Determination: This project is consistent with the NashvilleNext adopted general plan and the Community Character Policies on the site. The proposed site plan meets several goals of the policies including creating house choice and residential development, providing increased pedestrian connections with sidewalks along Skyline Ridge Drive, and the preservation of environmental features.

PART II: LIST OF FEDERALLY SUBSIDIZED MULTI-FAMILY PROPERTIES WITHIN THE CENSUS TRACT

See attached map.

Federally Subsidized Multi-Family Projects within Census Tract 047037010903



-  Low Income Tax Credit Project
-  Parcel 05100001800



METROPOLITAN COUNTY COUNCIL

Resolution No. _____

A Resolution authorizing the Metropolitan Development and Housing Agency to negotiate and enter into a PILOT Agreement and accept payments in lieu of ad valorem taxes with respect to a multi-family housing project located at 808 and 820 Skyline Ridge Drive, known as 808 at Skyline Ridge.

Introduced _____

Amended _____

Adopted _____

Approved _____

By _____
Metropolitan Mayor