

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL
DEVELOPMENT BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND
DAVIDSON COUNTY, TENNESSEE

September 10th, 2025

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the “Board”) met on September 10th, 2025 at 9:10 a.m. Metro Council Committee Room 2, (2nd floor), 1 Public Square, Nashville, TN 37201 – Metro Courthouse/City Hall.

Board members present were: LaTanya Channel, Joshua Haston, Nigel Hodge, and Mark Wright.

Public Comment Period:

Chair Hodge opened the floor for comments from the public.

No members of the public wished to speak. Chair Hodge closed the public comment period.

Minutes Consideration:

Board member Wright made a motion to approve the April 9th meeting minutes and was seconded by Board member Haston.

The Board voted with Chairman Hodge, and Board members Haston, and Wright voting Yay, Board member Channel abstained from the vote. The Board approved.

Informational Meeting:

Chairman Hodge gave a presentation on Denver’s development.

Board member Haston asked for confirmation that Denver was targeting an increase of homeownership for BIPOC households from 41%-45%. Chair Hodge confirmed.

Board member Haston asked if the housing target of 2,100 homes was annual. Chair Hodge said it was over the 5-year period.

Board member Wright asked about the figure being low. Chair Hodge clarified 2,100 was specifically with HOST (Department of Housing Stability.)

Chair Hodge asked for thoughts on single stair zoning. Board member Haston stated that the impact on Nashville will be muted until the new zoning is implemented with RN and RL zones. Board member Haston cautioned that it’s hard to get financing without parking and the culture around parking in Nashville would require parking until our transit system is more robust. Board member Haston stated he thinks it is good, and he is glad that we did it, and he thinks it will take time to bear fruit.

Chair Hodge asked about RN and RL zoning. Board member Haston explained that RN & RL refers to missing middle housing with RN being lower scale density and RL higher scale density. Board member Haston stated that in addition to some hard and fast caps there will be a volume of density within a certain acreage. Board member Haston stated that in theory this allows for more units on a lot but not in a sense that is overwhelming or changing the character of the community.

Board member Haston stated that new legislation regarding developers in RL districts allows them to restrict their housing to below market rate and get a bonus. Board member Haston stated due to State law the affordability bonus is relegated to rental only and not for sale properties.

Board member Wright asked if the affordability bonus could apply to smaller properties such as R6 zoning. Board member Haston clarified that the bonus doesn't apply to R6.

Chair Hodge asked with increasing supply and density especially in areas where there are already services, sidewalks, schools, transportation, what are the perspectives of multifamily homes. Board member Wright stated that the impact of higher density, less open space, more traffic, and more noise, is the main concern in multi-home neighborhoods. Board member Haston added that it behooves the Board as leaders of the community to give stories and information to combat the fear around zoning changes.

Chair Hodge asked what Board member Wright thought of the changes. Board member Wright stated he could see both sides. Board member Wright stated he compromised. Board member Haston asked how he compromised as a long time Nashville citizen. Board member Wright stated that the convenience factor he loves, but 25 years ago it was less dense. Board member Wright stated the benefits outweigh the cost for him because he loves convenience but as he gets older, and he loves having fresh air. Board member Wright stated that planning should find the balance to increase density without interfering with the integrity of the area.

Chair Hodge asked for thoughts on the "Nations" rezoning. Board member Wright asked what the zoning change consisted of. Board member Haston stated that it was an urban design overlay which zoned portions of the Nations into single family but in a multifamily style RM40, with some commercial corridors that are mixed use instead of R6 & R5. Board member Haston stated the benefit being that R6 & R5 zoning encourages developers to put massive houses on small lots which can only be afforded by millionaires. Board member Haston stated that this way it doesn't force people to rebuild but allows other people to afford to move there and have access to the services in the area. Board member Haston stated that instead of needing to use the roads to come to business from Murfreesboro or Bellevue folks can just live there.

Board member Wright stated he approved because of supply and demand. Board member Wright provided an example lot selling for \$300,000-\$500,000 for a dirt lot of 6,000 square feet. Board member Wright stated, in that case, you have more than \$1 million just to buy and build and so it must be sold for \$1.5 or \$1.6 million. Board member Wright stated he loved it because new people can move to the city and pay \$600,000 instead of \$2 Million.

Chair Hodge stated that the height increase also allows for maximizing housing.

Board member Haston stated that all the Denver goals are S.M.A.R.T. (Specific Measurable Achievable Relevant and Time Bound) and that the Board should ensure that everything the Board does is a SMART Goal. He stated that would create accountability for the Board and allow the City to tweak goals and change as data shows is needed.

Board Member Channel stated that SMART goals should be used to address workforce development and small businesses as well as housing.

Chair Hodge stated that Board member Wright can present on Austin and Board member Channel can present on New Orleans at the next Ad Hoc Meeting.

Adjourn:

The meeting was adjourned at 9:55 a.m.

APPROVED, this 8th day of October 2025.

Signature on File

Nigel Hodge, Chair