



# Tennessee Housing Development Agency

Andrew Jackson Building Third Floor  
502 Deaderick St., Nashville, TN 37243

Bill Lee  
Governor

Ralph M. Perrey  
Executive Director

**TO:** Ralph M. Perrey, Executive Director  
**FROM:** Bill Lord, Director of Community Housing  
Don Watt, Chief Programs Officer  
**SUBJECT:** 2024 HOME CHDO Homeownership Development Program Funding Recommendation  
**DATE:** May 17, 2024

Attached is the funding award matrix under the 2024 HOME CHDO Homeownership Development Program. THDA had \$2.58 million available for Program awards and \$181,000 for Operating Assistance. We received three applications requesting nearly \$2.49 million in total funds.

Staff is recommending the award and funding of two applications for funding, in the amount of \$1,551,000 in Program funds that will help create 8 homes in the East Grand Division and \$108,570 in Operating Assistance funds that will support the organization's capacity. No applications were received from Middle or West Tennessee.

Staff recommends funding of the following applicants:

Applicant	County	Program \$ Requested	Operating \$ Requested	Total Awarded
Foothills Community Development Corporation	Blount	\$760,000	\$53,200	\$813,200
East Tennessee Housing Development Corporation	Knox	\$791,000	\$55,370	\$846,370

One application, submitted by Neighborhood Housing, Inc., failed threshold as the organization did not meet spend down requirements associated with an open 2020 HOME CHDO Homeownership Development grant.

Staff will recommend that remaining totaling \$1,031,017 in program funds and \$72,430 in operating funds to be made available through a later funding announcement this program year.

If you concur with this recommendation, please sign the attached funding matrix.



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THDA is an equal opportunity, equal access, affirmative action employer.



## 2024 HOME CHDO Homeownership Development Program Funding Matrix

Applicant	County	Grand Division	Program \$ Requested	CHDO Operating \$ Requested	Total Funds Requested	# of Units	Program Design & Planning	Capacity	Energy Conservation	Universal Design	Prior Year Unexpended HOME Funds	Units Outside of a HUD PJ	Match	Leverage	Public Private Partnership for Neighborhood Redevelopment	Total Score	Program Funds Awarded	Operating Funds Awarded	Programs Funds Available	Operating Funds Available
																			\$2,582,017	\$181,000
<b>Applications Passing Threshold</b>																				
Foothills Community Development Corporation	Blount	E	\$760,000	\$53,200	\$813,200	4	23	15	10	10	0	5	0	15	4	82	\$760,000	\$53,200	\$1,822,017	\$127,800
East TN Housing Development Corporation	Knox	E	\$791,000	\$55,370	\$846,370	4	26	29	10	10	-1	0	0	0	3	77	\$791,000	\$55,370	\$1,031,017	\$72,430
<b>Applications Not Passing Threshold</b>																				
Neighborhood Housing, Inc.	Knox	E	\$936,000	\$65,520	\$1,001,520	4	29	30	0	10	-5	0	0	5	0	69	\$0	\$0	\$1,031,017.00	\$72,430.00

<b>Application Received:</b>	\$2,487,000	\$174,090	\$2,661,090	12
<b>Applications Meeting Threshold:</b>	\$1,551,000	\$108,570	\$1,659,570	8
<b>Applications Recommended for Funding:</b>	\$1,551,000	\$108,570	\$1,659,570	8

Approved:   
 Ralph M. Perrey, Executive Director