



**NASHVILLE, TENNESSEE
FY 2002 HOPE VI REVITALIZATION GRANT AWARDS**

HOPE VI Grant Summary

The Metropolitan Development Housing Agency (MDHA) of Nashville, TN will receive a HOPE VI grant in the amount of \$20,000,000, which will enable the housing authority to revitalize the Sam Levy Homes public housing development. A total of 480 units will be demolished and will be replaced by 226 units, including 181 PHA units and 45 market rate units. In addition, 39 for-sale affordable housing units will be built off-site. Also the existing 7,700 square foot community center will be renovated to house the Neighborhood Networks Center. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Community and supportive services programs will include but are not limited to education, job training, homeownership counseling, day care, health care and youth programs. Approximately 470 families are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. MDHA will develop the on-site units. It has partnerships with Banc of America Development, Inc., Woodbine Community Organization and Residential Resources and Tennessee State University. This HOPE VI Revitalization grant will leverage more than \$9 million.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	480	Current resident families	470
Units to be demolished/Units demolished	480	Families to be relocated to Section 8	200
Units to be rehabilitated	0	Families to be relocated to other Public Housing	162
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	108
Rental		Families to reoccupy HOPE VI sites	220
Public Housing	181	New families in HOPE VI sites	45
Leveraged Affordable	0		
Leveraged Market Rate	45		
Homeownership			
Public Housing Lease/Purchase	0		
Affordable with Public Housing Funds	39		
Leveraged Non-HUD Subsidized	0		
Leveraged Market Rate	0		
Total planned units after revitalization	265		
Total planned affordable housing units	220		
Collateral Investment and Leverage Ratio		Projected Sources of Funds	
FY 02--HOPE VI collateral investment	\$ 3,000,000	HOPE VI Revitalization Grants	\$ 20,000,000
FY 02--HOPE VI anticipatory investment	\$ 2,291,600	Other Public Housing Grants	\$ 2,000,000
FY 93--National HOPE VI dollar leverage	\$ 0.31	Other HUD Funding	\$ 1,000,000
FY 02-- HOPE VI dollar leverage	\$ 0.61	Non-HUD Public/Private Funds	\$ 9,150,000
		Total All Sources	\$ 32,150,000
		Contact Information	
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