ENVISION CAYCE TOWN HALL

March 10, 2016





Envisioning the Master Plan



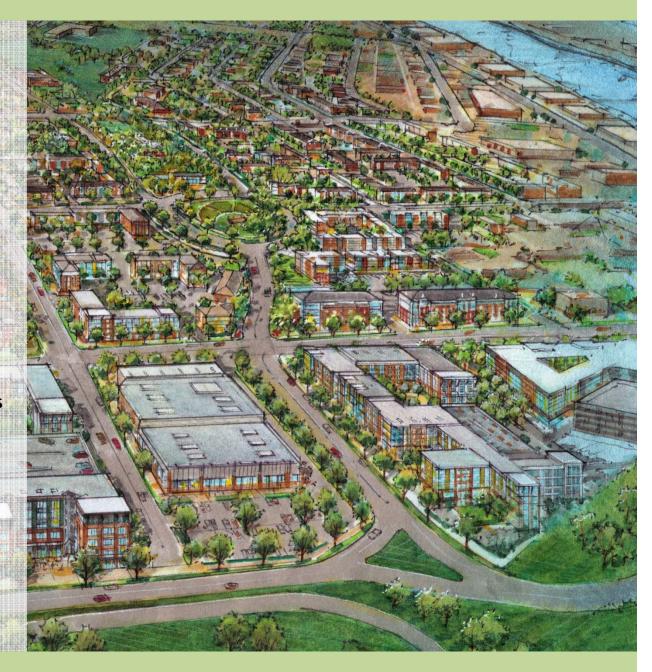
Mixed-Use Neighborhood

Housing Type	Number of Units	Area Median Income
Cayce Place & CWA Replacement Units	968	< 80%
Affordable Housing	358	80% - 120%
Market-Rate Units	1,064	n/a
	2,390 Total Units	

Non-Residential Uses	Area
Retail (grocery, pharmacy & more)	127,700 square feet
Institutional & Office (existing partners plus new library & education facility)	161,000 square feet
Mini Parks & Open Space	11 Acres

ENVISION CAYCE FACTS

- one-for-one replacement of existing apartments
- residents move across street or sidewalk into new apartments on a rolling basis
- 10+ year project depending on financing
- flexible and scalable plan



2014 - 2017



HUD approval of RAD application

Finalize acquisition of CWA

Engage experienced mixed-finance counsel and implementation team

Finalize land swap with Metro Park

Finalize agreement with Cayce Clinic

Finalize agreement with Metro Government re-transfer of metro-owned land to MDHA

Work with the Mayor and Metro Government to secure infrastructure funding

- Submit Demolition/Disposition Proposal to HUD, if needed
- Submit Acquisition Proposal for HUD review
- Prepare Relocation plan

Complete application for Redevelopment Area

- Initiate TIF process
- Complete site engineering and geotechical studies for initial phase
- Initiate Re-zoning (Specific Plan Process-SP)
- Finalize strategy with Clean Water Nashville for future overflow abatement projects
- Finalize agreement with Metro Water Services regarding capacity fees

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Secure LIHTC PILOT Legislation approval

Refine Phase 1 plan and begin construction

- Develop Education and Supportive Services Plan
- Submit tax credit funding application for Phase 2

South Fifth Street & Summer Place



KIRKPATRICK PARK

- 94 townhome-like apartments
- Smith Gee Studio architecture & engineering firm
- construction manager selection underway
- construction begins winter 2017



FINANCING

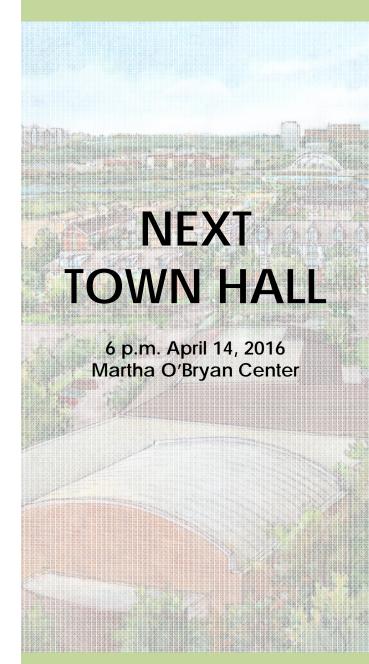
- HUD 221(d)(4) loans
- Metro Government infrastructure requests
- land sale proceeds
- 9% Low-Income Housing Tax Credits

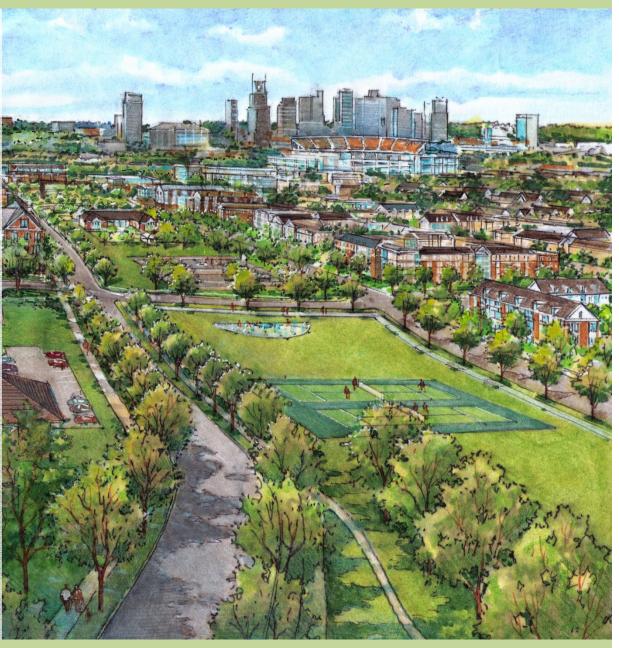


UTILITY ALLOWANCES

- resident pays 30% of income for rent and utilities
- HUD approves allowance based on engineer's study
- MDHA provides allowance & covers deposit and transfer costs
- resident pays utility overage or has credit for under consumption







ENVISION CAYCE

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