

Housing Strategy

Aug. 13, 2019



Key Strategy Elements

- Increase quantity and quality of affordable housing stock across Nashville
 - Own and operate mixed-income housing at key sites
 - Establish public private partnerships to speed development
 - Encourage development by others (LIHTC, Section 8, TIF, etc.)
- Deconcentrate poverty
- Provide opportunities and services to residents
- Strengthen our self-sustaining business model

Overview of Housing in Nashville (2015)

2000-2015 OWNER & RENTER/ SUPPLY BY MHI

	Tenure	Owner Demand	Owner Supply	Owner Gaps	Renter Demand	Renter Supply	Renter Gaps
Affordable Housing	Less than 30%	9,321	5,954	-3,367	26,346	8,974	-17,372
	30%-60%	16,977	17,421	444	28,121	27,739	-382
Workforce Housing	60%-80%	13,423	35,456	22,033	15,837	40,959	25,122
	80%-120%	26,455	43,249	16,794	22,787	34,499	11,712
Market Rate	Greater than 120%	82,719	46,968	-35,751	32,159	10,030	-22,129
	Subtotal	148,895	160,567	11,672	125,250	122,201	-3,049

Source: 2017 Housing Nashville Report.

Projected Housing Stock in 2025

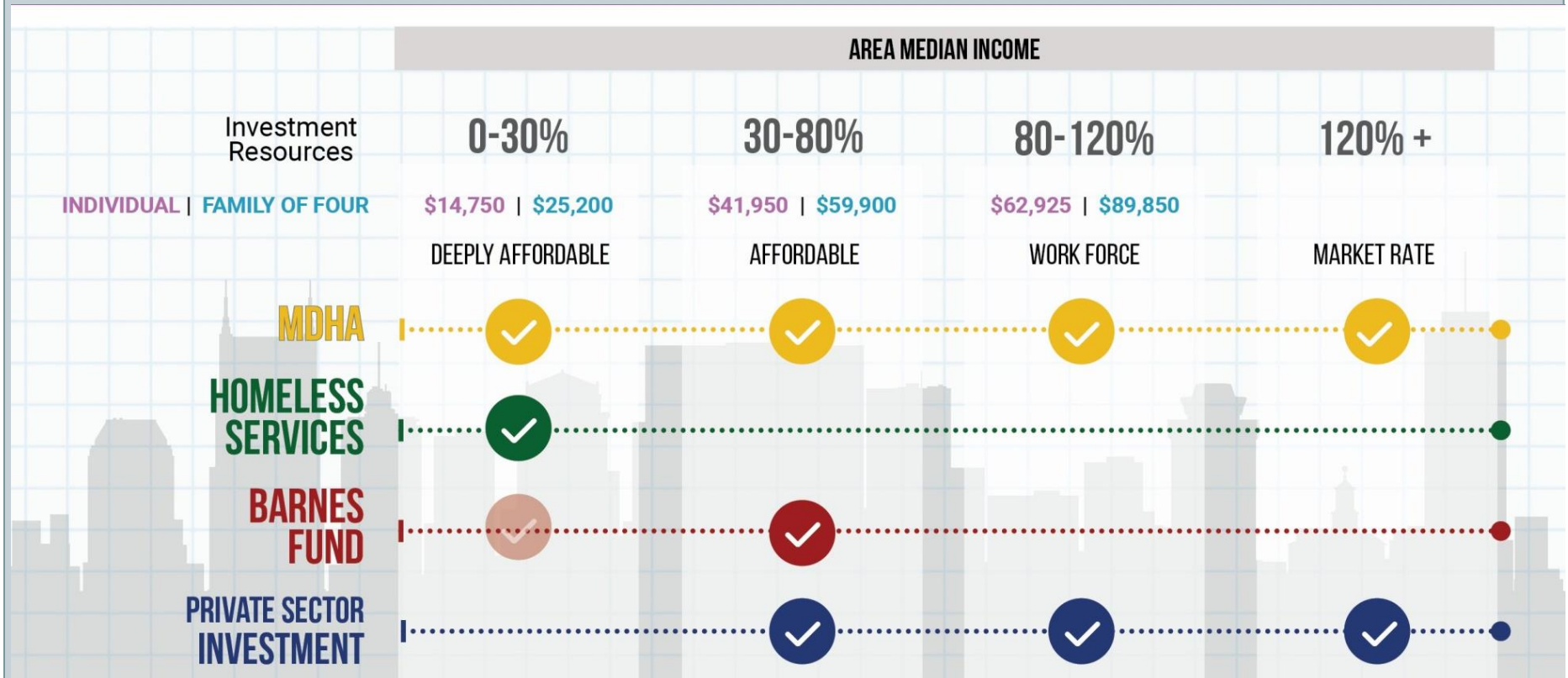
2015-2025 OWNER & RENTER/ SUPPLY BY MHI PROJECTIONS							
	Tenure	Owner Demand	Owner Supply	Owner Gaps	Renter Demand	Renter Supply	Renter Gaps
Affordable Housing	Less than 30%	10,394	9,137	-1,257	29,759	7,403	-22,356
	30%-60%	19,412	23,554	4,142	31,748	23,170	-8,578
Workforce Housing	60%-80%	14,305	46,480	32,175	16,232	45,090	28,858
	80%-120%	27,778	34,402	6,624	23,517	45,773	22,256
Market Rate	Greater than 120%	88,678	47,257	-41,421	36,814	13,771	-23,043
	Subtotal	160,567	160,567	0	138,070	138,070	0

Source: 2017 Housing Nashville Report.

MDHA Role in Affordable Housing

- MDHA is uniquely positioned to provide housing options for individuals making less than 30% of AMI
- Critical to coordinate production and preservation of affordable housing with non-profit and for-profit affordable housing developers
- Key to work in lock step with local, state and federal entities

Providers Addressing the Spectrum of Need



MDHA Envision Properties

Cumberland View

North Nashville

21 Acres
226 Units
800 Potential

Cheatham Place

Germantown

14 Acres
314 Units
700 Potential

Andrew Jackson

Fisk University Area

15 Acres
374 Units
750 Potential

Edgehill Apartments

Vandy/Belmont Area

33 Acres
380 Units
1485 Potential

Cayce + CWA

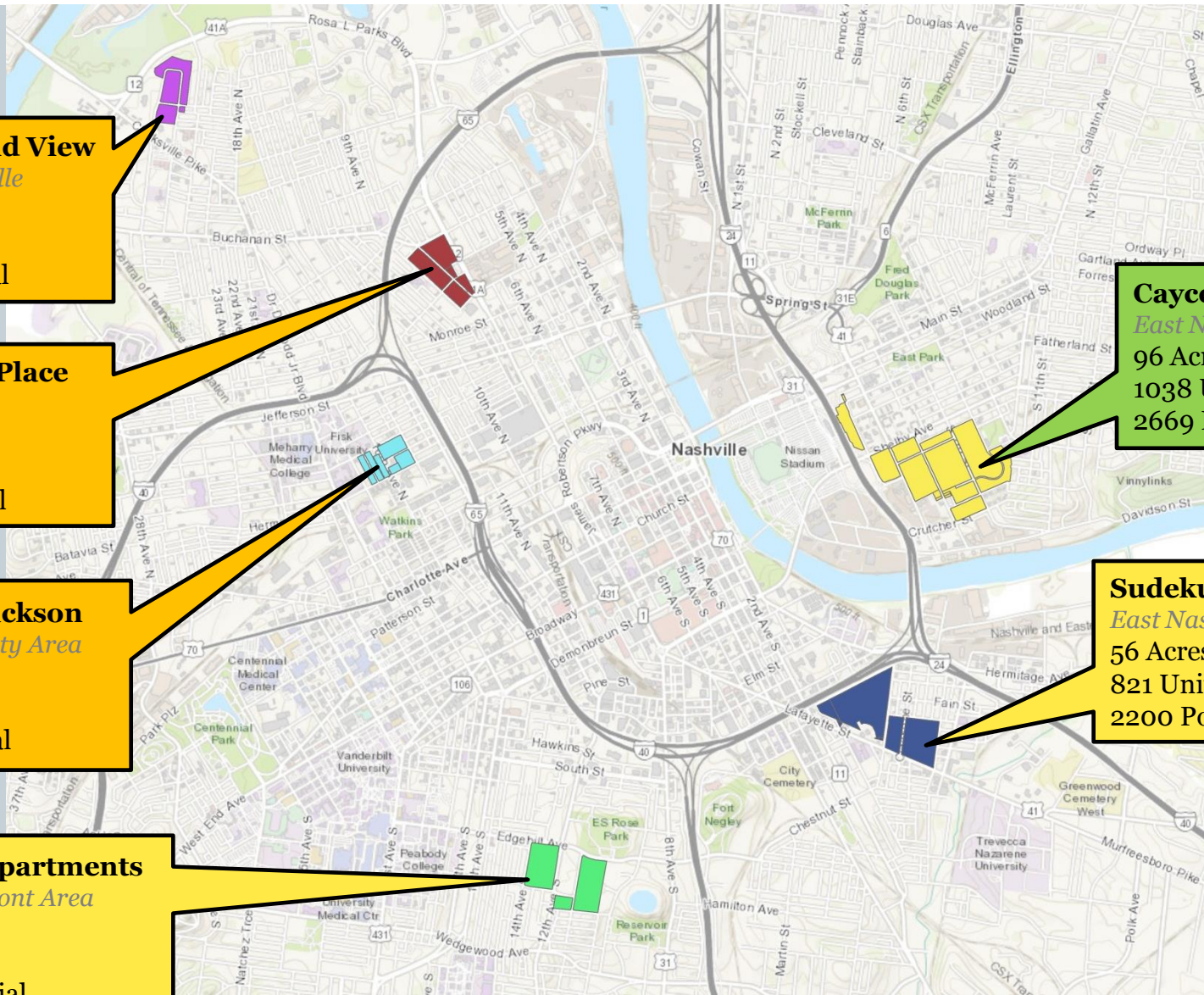
East Nashville

96 Acres
1038 Units
2669 Potential

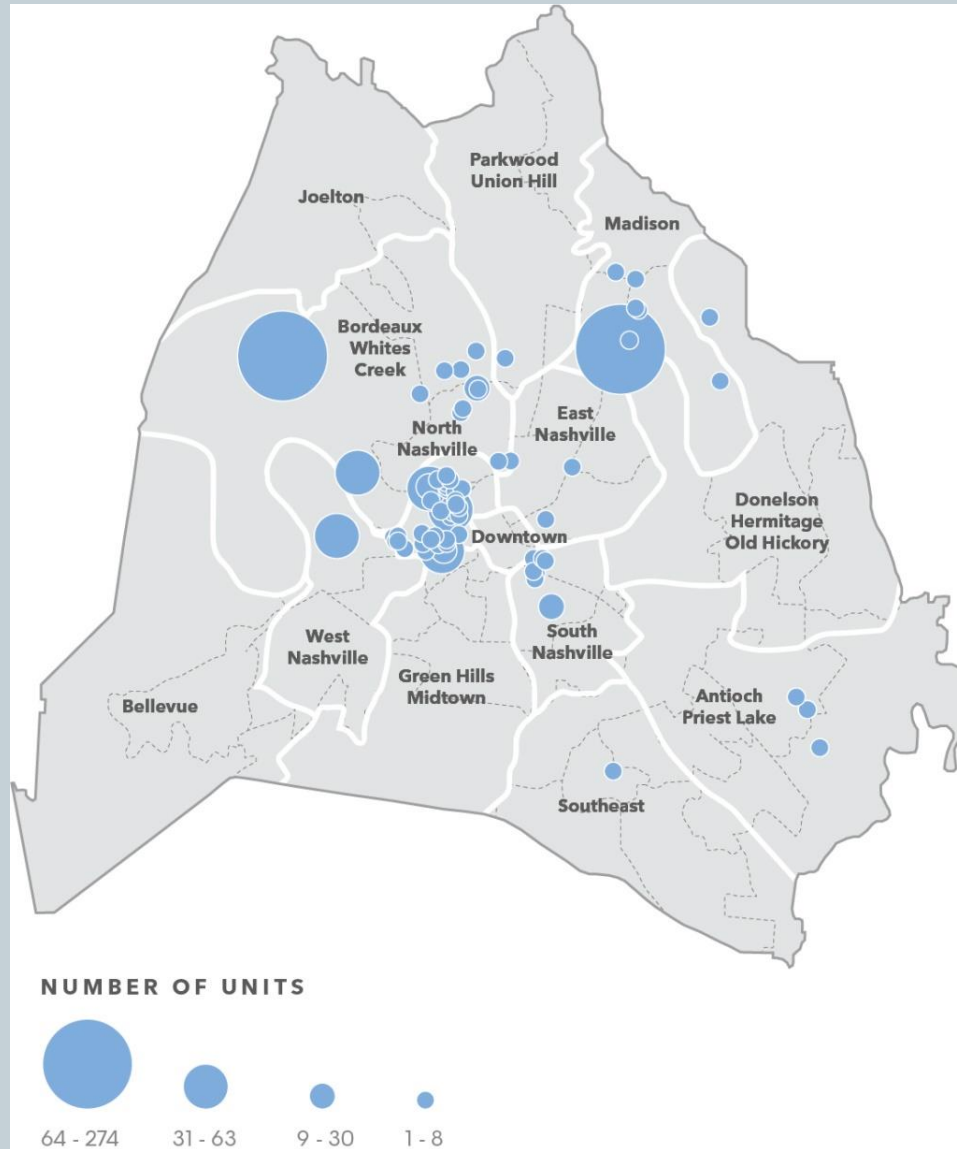
Sudekum/Napier

East Nashville

56 Acres
821 Units
2200 Potential



Barnes Projects



Key Strategy Elements

- Increase quantity and quality of affordable housing stock across Nashville
 - Own and operate mixed-income housing at key sites
 - Establish public private partnerships to speed development
 - Encourage development by others (LIHTC, Section 8, etc.)
- Deconcentrate poverty
- Provide opportunities and services to residents
- Strengthen our self-sustaining business model

Why Are We Doing This?

	2017	2018	2019	% Change '17 to '19
Homicides	4	0	0	(100.0%)
Robberies	11	0	6	(45.5%)
Sex Crimes	5	2	2	(60.0%)
Agg. Assault	67	41	39	(41.8%)
Violent Crime	87	50	47	(46.0%)
Property Crime	84	75	63	(25.0%)
Total Crime	171	125	110	(35.7%)

Source: 2017 MNP. Twelve months ending June 30 of each year.