

RESOLUTION NO. \_\_\_\_\_

**MODIFICATION OF PROJECT BASED VOUCHER AWARD TO WEST BROADWAY  
SENIOR APARTMENTS, LLLP**

Item No. 5e

WHEREAS, in November 2019 the Louisville Metro Housing Authority Board of Commissioners approved a request from The Housing Partnership, Inc. (HPI) for a Project-Based Voucher (PBV) award of 38 one-bedroom PBVs for the 77-unit proposed West Broadway Senior Apartments, LLLP, in conjunction with the Russell Choice Neighborhoods Initiative Program; and

WHEREAS, in March 2020 the Louisville Metro Housing Authority Board of Commissioners approved a request from HPI for an increase to the previously awarded PBV award for 100% of the 77-unit proposed development; and

WHEREAS, HPI has requested a second modification to the PBV award to add an additional 47 PBV units consisting of 39 one-bedroom units and 8 two-bedroom units; and

WHEREAS, the property is a 124-unit adaptive reuse multifamily development located at 1405 West Broadway, Louisville, KY 40203; and

WHEREAS, the scattered site property will provide up to 124 units of PBV off-site replacement housing for seniors in conjunction with the Russell Choice Neighborhoods Initiative Program; and

WHEREAS, LMHA will not enter into an Agreement to Enter into a Housing Assistance Payment Contract until Louisville Metro Government or HUD has completed a satisfactory Part 58 or Part 50 environmental review; and

RESOLUTION NO. \_\_\_\_\_

**MODIFICATION OF PROJECT BASED VOUCHER AWARD TO WEST BROADWAY  
SENIOR APARTMENTS, LLLP**

Item No. 5e

WHEREAS, LMHA will not enter into an Agreement to Enter into a Housing Assistance Payment Contract until Kentucky Housing Corporation has completed a satisfactory subsidy layering review; and

WHEREAS, LMHA will not enter into an Agreement to Enter into a Housing Assistance Payment Contract if construction has commenced after proposal submission.

NOW, THEREFORE, BE IT RESOLVED BY THE LOUISVILLE METRO HOUSING AUTHORITY BOARD OF COMMISSIONERS, that the Executive Director and Contracting Officer of LMHA is hereby authorized, empowered and directed to take any and all such related or ancillary actions necessary and appropriate to achieve the foregoing purpose as may be reasonably determined by the Executive Director including but not limited to issuing a modified Preliminary Award Letter stating the applicable conditions and timeframes to enter into an Agreement to Enter Into a Housing Assistance Payment Contract.

## RESOLUTION BACKGROUND STATEMENT

### MODIFICATION OF PROJECT BASED VOUCHER AWARD TO WEST BROADWAY SENIOR APARTMENTS, LLLP

Item No. 5e

#### I. STATEMENT OF FACTS:

In November 2019, the LMHA Board of Commissioners voted to approve a request from The Housing Partnership, Inc. (HPI) for a Project-Based Voucher (PBV) award of 38 one-bedroom PBVs for the 77-unit proposed West Broadway Senior Apartments, LLLP. In March 2020, the LMHA Board of Commissioners modified the previous award of 38 PBVs up to 77 PBVs to West Broadway Senior Apartments, LLLP, which at the time was 100% of the units in the development.

HPI's architect has redesigned the proposed development to include 124 units consisting of 116 one-bedroom units and 8 two-bedroom units. The developer has secured almost all of the financing necessary to proceed with the development. An award of 124 PBVs will help to secure the final piece of the financing.

Per LMHA's agreement with HUD under the Choice Neighborhoods Initiative Program, all 758 units currently on-site at Beecher Terrace will be replaced by 316 PBV rental units on-site and 442 PBV rental units off-site within Jefferson County by September 30, 2023.

The multi-family development located at 1405 West Broadway, Louisville, KY 40203, will provide up to 124 units of replacement housing for the Beecher Terrace residents off-site in census tract 24 which is located in the Russell neighborhood, the subject neighborhood of the Choice Neighborhoods Initiative grant.

The 124 units designated as PBV rental units will be deed restricted to require that the units remain affordable to households at 80% AMI or below for a period of 40 years. Relocated Beecher Terrace senior-eligible residents age 55 and over will receive an admissions preference. Tenants will not be required to pay more than 30% of their monthly gross income.

This resolution will authorize staff to issue a revised preliminary award letter to West Broadway Senior Apartments, LLLP stating the applicable conditions and timeframes to enter into an Agreement to Enter Into a Housing Assistance Payment Contract. In addition, staff will publish notification of the revised award in The Courier Journal and The Louisville Defender per the owner proposal selection procedures in 24 CFR 983.51.

## RESOLUTION BACKGROUND STATEMENT

### MODIFICATION OF PROJECT BASED VOUCHER AWARD TO WEST BROADWAY SENIOR APARTMENTS, LLLP

Item No. 5e

#### II. ALTERNATIVES:

- A. Approve a Resolution in support of a PBV contract award of up to 124 units for West Broadway Senior Apartments, LLLP.
- B. Do not approve a Resolution in support of a PBV contract award of up to 124 units for West Broadway Senior Apartments, LLLP.

#### III. RECOMMENDATION:

Staff recommends Alternative "A".

#### IV. JUSTIFICATION:

- Approval of this resolution will provide up to 124 senior eligible households that have relocated from Beecher Terrace re-occupancy options within the Russell neighborhood.
- A PBV award for 124 units will help LMHA meet the requirement of providing one-for-one replacement housing under the Choice Neighborhoods Initiative Program.

Prepared and Submitted by:

Heather Hairgrove  
Special Projects Consultant  
February 16, 2021