



The Housing Resiliency Fund

Landlord Property Tax Relief Fact Sheet

About The Housing Fund

The Housing Fund provides resources and creative leadership to help individuals and communities create and maintain affordable and healthy places in which low- and moderate-income people live.

Situation

Nashville-area residents faced unprecedented challenges in 2020, including tornado recovery, job loss, the ongoing COVID-19 pandemic, and tax increases. The Housing Resiliency Fund Landlord Property Tax Relief Program is an extension of The Housing Resiliency Fund, created to help preserve homeownership for hundreds of homeowners facing housing insecurity, and focused on Landlord Property Tax Relief for Naturally Occurring Affordable Housing (NOAH) and affordable units receiving subsidy.

Program Goal

To make a greater impact in preservation and creation of affordable housing in Nashville/Davidson County, The Housing Fund expanded the property tax relief program to nonprofit organizations and small landlords of naturally occurring affordable housing units and subsidized rental properties to protect our current affordable housing stock and potentially grow it, even acting as an incentive to current landlords to keep units affordable.

Program Function

The Housing Resiliency Fund Landlord Property Tax Relief Program will help pay for increases to small landlords' and nonprofit organizations existing property tax bills. The fund will operate as a grant and will not require participants to pay back any funds received. Fund payment will begin in the 2021 tax year. The program is currently designed to provide support for one (1) year for qualified small landlords and nonprofit organizations or the availability of funding.

Funding Source

As part of its mission to help preserve affordable housing, Amazon provided The Housing Fund with a generous donation as an extension of The Housing Resiliency Fund program.

Application Period

Application for the program will be on a rolling basis.

Eligibility

Rental Income

Small landlords' and nonprofit organizations must provide naturally occurring affordable housing (NOAH) or subsidized rental housing within the HUD Fair Market Rent Guidelines to participate. Please reference the HUD Fair Market Rent Table.

Location

Landlords must own rental properties in Davidson County.

Ownership

Participants must have owned rental properties prior to January 1, 2021.

Final FY 2022 & Final FY 2021 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2022 FMR	\$1,079	\$1,100	\$1,253	\$1,587	\$1,975
FY 2021 FMR	\$998	\$1,031	\$1,197	\$1,539	\$1,930



Property Tax Relief Application Landlord Property Tax Relief

Landlord Information

Name of Primary Owner or Organization: _____

Name of Co-Owner or Representative: _____

Landlord date of birth (M/D/Y)? ___/___/___ Social Security # or Tax ID: _____

Business Phone: _____ Cell Phone: _____

Email Address: _____

Business Information

Address: _____

City: _____ Zip Code: _____

How many rental units do you own? _____ How many tenants total are housed? _____

I certify the properties that I am seeking assistance are affordable units according to HUD Fair Market Rents in Davidson County (Please circle: Yes / No)

Are your property taxes paid through your mortgage payment? (Please circle: Yes / No)

Are your unit(s) subsidized? (Please circle: Yes / No)

How often are your unit(s) inspected? _____

Do you intend to maintain long term housing affordability by participating in this program? (Please circle: Yes / No)

Are you already a customer of The Housing Fund? (Please circle: Yes / No)

Property Information (Use additional sheets if necessary)

	<u>Address</u>	<u>Number of Units</u>	<u>Number of Tenants</u>
1.			
2.			
3.			
4.			
5.			

Certification

I (We) hereby certify that I (we) are the owner(s) of the property/properties listed on this application. I (We) certify that all the information provided in this application is true and correct to the best of my (our) knowledge and contains no willful misrepresentation. I (We) understand that any willful misstatement of material fact may be grounds for disqualification from this program. I (We) understand that disclosure of information requested is voluntary. I (We) authorize THF to obtain income and asset verification from all business income sources. I (We) authorize THF to obtain credit reports in connection with this application. I (We) understand that all information contained in this application will be kept confidential.

Signature _____

Date _____