

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

**MODIFICATION OF APPROVAL OF PROJECT BASED VOUCHER AWARD TO  
OPPORTUNITY EAST, LLC**

Item No. **5g**

WHEREAS, the LMHA Board of Commissioners previously awarded Opportunity East, LLC Project-Based Vouchers (PBVs) for eight existing multifamily scattered-site units located at 809, 904, 905 and 701 La Fontenay Court, Louisville, 40223; 1312 Herr Lane, Louisville, 40222; and 213, 216 and 218 Middletown Square, Louisville, 40243; and

WHEREAS, Opportunity East, LLC would like to add one more two-bedroom townhome located at 12615 Westport Ridge, Louisville, 40245 to their PBV portfolio; and

WHEREAS, the property is existing and owned by Opportunity East, LLC; and

WHEREAS, per approved MTW Activity #48-2018: Local PBV Program, LMHA may select without competition a proposal for housing assisted under a federal, State or local government housing assistance, community development or supportive services program that required competitive selection of proposals, where the proposal has been selected in accordance with such program's competitive selection requirements within 10 years of the PBV proposal selection date, and the earlier competitively selected housing assistance proposal did not involve any consideration that the project would receive PBV assistance; and

WHEREAS, the unit was included in a competitive application for Louisville Affordable Housing Trust Fund and selected in 2020 and did not involve any consideration that the project would receive PBV assistance; and

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WHEREAS, LMHA will not enter into a Housing Assistance Payment Contract until Louisville Metro Government or HUD has completed a satisfactory Part 58 or Part 50 Environmental Review.

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 a Housing Assistance Payment Contract.

## RESOLUTION BACKGROUND STATEMENT

### MODIFICATION OF APPROVAL OF PROJECT BASED VOUCHER AWARD TO OPPORTUNITY EAST, LLC

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#### I. STATEMENT OF FACTS:

The LMHA Board of Commissioners previously awarded Opportunity East, LLC an award of eight Project-Based Vouchers (PBVs) for units located at 809, 904, 905 and 701 La Fontenay Court, Louisville, KY 40223; 1312 Herr Lane, Louisville, KY 40222; and 213, 216 and 218 Middletown Square, Louisville, KY 40243. The eight PBV units are currently fully leased by households with AMIs in the 30% - 50% AMI range.

The owners of Opportunity East, LLC have been pleased with the PBV program and would like to add an additional unit to their PBV portfolio. The unit is located off Westport Road within walking distance to the Louisville Ford Truck Plant, several other industrial businesses, and numerous restaurants, shops and medical facilities.

The PBV Evaluation Team reviewed the location of the new unit as well as interior and exterior pictures and agreed that the location and unit amenities meet the requirements of the PBV program. The Louisville Metro Housing Authority (LMHA) fully expects the addition of the one unit to quickly meet the HAP requirements and lease-up shortly thereafter.

Therefore, LMHA is proposing to modify the Project Based Voucher (PBV) award to Opportunity East Apartments to a total of nine (9) PBV units with the addition of the unit located at 12615 Westport Ridge, Louisville, KY 40245. Per LMHA's agreement with HUD under the Choice Neighborhoods Initiative Program, all 758 units currently on-site at Beecher Terrace will be replaced with 316 PBV rental units on-site and 442 PBV rental units off-site located in Jefferson County by September 30, 2023.

The additional unit will provide one (1) two-bedroom replacement housing unit for Beecher Terrace residents off-site in census tract 103.11 which is a non-impacted census tract in Jefferson County.

The unit will be deed restricted to require that the unit remains affordable to households at 80% AMI or below for a period of 40 years. Relocated Beecher Terrace residents will receive an admissions preference. Tenants will not be required to pay more than 30% of their monthly gross income.

## RESOLUTION BACKGROUND STATEMENT

### MODIFICATION OF APPROVAL OF PROJECT BASED VOUCHER AWARD TO OPPORTUNITY EAST, LLC

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#### I. STATEMENT OF FACTS (cont'd)

This resolution will authorize staff to issue a preliminary award letter to Opportunity East, LLC stating the applicable conditions and timeframes to enter into a HAP Contract for the unit located at 12615 Westport Ridge, Louisville, KY 40245. In addition, staff will publish notification of the award in The Courier Journal and The Louisville Defender per the owner proposal selection procedures in 24 CFR 983.51.

#### II. ALTERNATIVES:

- A. Approve a Modified Board Resolution in support of a PBV award to add one unit to Opportunity East, LLCs PBV portfolio for a total of nine (9) PBV units.
- B. Do not approve a Modified Board Resolution in support of a PBV award to add one unit to Opportunity East, LLCs PBV portfolio.

#### III. RECOMMENDATION:

Staff recommends Alternative "A".

#### IV. JUSTIFICATION:

- Approval of this resolution will provide up to one household that has relocated from Beecher Terrace re-occupancy options within census tract 103.11.
- A PBV award for one additional PBV unit will help LMHA meet the requirement of providing one-for-one replacement housing under the Choice Neighborhoods Initiative Program.

Prepared and Submitted by:

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April 20, 2021