



Tennessee Housing Development Agency

Andrew Jackson Building Third Floor
502 Deaderick St., Nashville, TN 37243

Bill Lee
Governor

Ralph M. Perrey
Executive Director

MEMORANDUM

TO: Ralph M. Perrey, Executive Director
FROM: Bill Lord, Director of Community Housing
Don Watt, Chief Program Officer
DATE: September 11, 2025
SUBJECT: 2025 HOME Homeownership Development Program Funding Recommendation

Attached is the funding award matrix under the 2025 HOME Homeownership Development Program. THDA set aside 20% of its total 2025 HOME allocation of \$13.3M for this purpose, making over \$2.6 million available for Program awards and \$184,455 for Operating Assistance. We received four applications, requesting \$3,137,849 in total funds.

Staff recommend the award of two applications, in the amount of \$1,510,000 in Program funds and \$105,700 in Operating Assistance that will fund development of eight homes for sale to low-income homebuyers, with five in the West Grand Division and three in the East Grand Division.

Applicant	County	Program \$ Requested	Operating \$ Requested	Total \$ Awarded
Creative Compassion	Cumberland	\$510,000	\$35,700	\$545,700
Alcy Ball Development Corporation	Shelby	\$1,000,000	\$70,000	\$1,070,000

Staff do not recommend awards to the following applicants due to not meeting threshold requirements:

- Assurance Development and Management Corporation – The nonprofit did not provide a formal, written process for low-income beneficiaries to advise in the nonprofit's decisions regarding the design, site selection, development, and management of affordable housing. The process must be described in the organization's by-laws or have been adopted by its board by resolution.
- The Housing Hub – The nonprofit did not demonstrate two years of experience serving the community in housing related activities.

If you concur with this recommendation, please sign the attached funding matrix.



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THDA.org - (615) 815-2200 - Toll Free: 800-228-THDA

THDA is an equal opportunity, equal access, affirmative action employer.

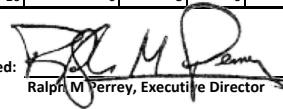


2025 HOME Homeownership Development Program Funding Matrix

Applicant	County	Grand Division	Program \$ Requested	Operating Assistance \$ Requested	Total Funds Requested	# of HH	Project Planning and Readiness (30 pts)	Capacity (30 pts)	Energy Conservation (10 pts)	Universal Design (10 pts)	Prior Year Unexpended Funds Deduction (-5 pts)	Service Area Not in PJ (5 pts)	Match (15 pts)	Leverage (10 pts)	Public Private Partnership (10 pts)	Total Score (120 pts)	Program Funds Awarded	Operating Funds Awarded	Programs Funds Available \$ 2,635,067	Operating Funds Available \$ 184,455
Applications Passing Threshold																				
Creative Compassion	Cumberland	E	\$ 510,000	\$ 35,700	\$ 545,700	3	28	30	10	5	0	5	0	3	0	81	\$ 510,000	\$ 35,700.00	\$ 2,125,067	\$ 148,755
Alcy Ball Development Corporation	Shelby	W	\$ 1,000,000	\$ 70,000	\$ 1,070,000	5	26	25	10	10	0	0	10	0	0	81	\$ 1,000,000	\$ 70,000.00	\$ 1,125,067	\$ 78,755
Applications Not Passing Threshold																				
Assurance Development and Mgmt. Corporation	Overton	M	\$ 1,000,000	\$ 70,000	\$ 1,070,000	5	28	23	10	10	0	5	15	3	0	94	\$ -	\$ -	\$ 1,125,067	\$ 78,755
The Housing Hub	Grundy	M	\$ 422,569	\$ 29,580	\$ 452,149	2	28	23	0	10	0	5	0	0	0	66	\$ -	\$ -	\$ 1,125,067	\$ 78,755

Applications Received:	\$ 2,932,569	\$ 205,280	\$ 3,137,849	15
Applications Meeting Threshold:	\$ 1,510,000	\$ 105,700	\$ 1,615,700	8
Applications Recommended for Funding:	\$ 1,510,000	\$ 105,700	\$ 1,615,700	8

Approved:


Ralph M. Ferrey, Executive Director

NOTES:

- 1 - 120 Points is maximum available for award.
- 2 - Remaining CHDO set aside funds will be rolled to a future round.