



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, Community Housing
Don Watt, Chief Program Officer
DATE: September 11, 2025
SUBJECT: 2025 HOME Rental Funding Matrix

THDA made \$4.3 million available to award under the 2025 HOME Rental Development Program Description and received three applications requesting over \$3.8 million in Program funds. Staff recommends the approval of one application that passed the threshold and scoring criteria, as detailed in the attached Funding Matrix.

Applications Passing Threshold	Project Name	Grand Division	Score	Funds Awarded	Number of HOME Units
Maryville Housing Development Corporation	Hannum Springs Apartments	E	84	\$1,359,190	11

Staff is not recommending an award to the following applicants due to not meeting threshold requirements:

Applications Not Passing Threshold	Project Name	Grand Division	Score	Funds Requested	Reason for Denial
Rockwood Housing Authority	Russell Park 3	E	75	\$1,258,810	Did not meet minimum match requirement or pass underwriting
Heidi's House of Hope	Phase I – Micro Home Community	E	72	\$1,248,288	Did not submit financial audit, meet minimum match requirement, or pass underwriting

If you agree with this funding recommendation, please sign the attached matrix indicating your approval. The remaining unawarded funds totaling \$2,922,794 will be moved for award under the 2025 Homeowner Rehabilitation Program Description.



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

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

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



2025 HOME Rental Development Program Matrix								Project Funds Available: \$4,281,984											
Applicant	Project Name	County	Grand Division	Project Funds Requested	Total Funds Requested	# of Units	Activity	Program Design	Capacity and Experience	Need	Areas of Opportunity	Rural Designation	CHDO Designation	Projects Located outside of PJ	Match Exceeding 25%	Total Score	Project Funds Awarded	Project Funds Remaining	Notes
Applications Passing Threshold																			
Maryville Housing Development	Hannum Springs	Blount	E	\$1,359,190	\$1,359,190	11	New Construction	34	30	6	9	0	0	5	0	84	\$1,359,190	\$2,922,794	
Applications Not Passing Threshold																			
Rockwood Housing Authority	Russell Park 3	Roane	E	\$1,258,810	\$1,258,810	8	New Construction	31	30	6	3	0	0	5	0	75	\$0	\$2,922,794	Did not meet minimum match requirement or pass underwriting
Heidi's House of Hope	Phase I Micro-Home	Washington	E	\$1,248,288	\$1,248,288	8	New Construction	25	30	10	4	3	0	0	0	72	\$0	\$2,922,794	Did not submit financial audit, meet minimum match requirement, or pass underwriting
Total Funds Awarded:																	\$1,359,190		

	Number	Units	Total Funds
Applications Received	3	27	\$3,866,288
Applications Funded	1	11	\$1,359,190

Recommended Funding by Region	
East	\$1,359,190
Middle	\$0
West	\$0

Approved:
 

Ralph M. Perrey, Executive Director

* Remaining Funds of \$2,922,794 will be rolled over to 2025 HOME Homeowner Rehabilitation Program