

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION

AGENDA

Board Meeting of the Board of Commissioners

Thursday, June 25, 2026, 5 p.m.

901 N. Broadway Street

Knoxville, TN 37917

1. Call to Order.
2. Motion to add, delete or postpone agenda items.
3. Officer report and/or special presentations.
4. Approval is requested to execute the minutes for the *annual* meeting held on May 28, 2026. [\(Item 4 Attachment\)](#)
5. Approval is requested to execute the minutes for the *regular* meeting held on May 28, 2026. [\(Item 5 Attachment\)](#)

NEW BUSINESS

DEVELOPMENT (Ben Bentley)

6. Resolution authorizing the execution of documents required to effectuate the closing of the Western Heights Neighborhood Projects, including the execution of all loan and tax credit documents, leases and related third party contracts. [\(Item 6 Attachment\)](#)
7. Resolution authorizing the execution of a development agreement with Matco Affordable Housing, LLC with respect to the development of a project on Nora Road and authorizing the formation of Nora Road Affordable Housing GP Corporation and Nora Road Affordable Housing LP. [\(Item 7 Attachment\)](#)

Unfinished Business
Public Forum
Adjournment

Next month's agenda review meeting will be held

Thursday, July 23, 2026 @ 5 p.m.

Next month's board meeting will be held

Thursday, July 30, 2026 @ 5 p.m.

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION

ANNUAL MEETING MINUTES

The Board of Commissioners of the Knoxville's Community Development Corporation met on **May 28, 2026** at 901 N. Broadway, Knoxville, Tennessee.

The meeting was called to order and a quorum declared present at 5:03 p.m.

Present: Vice Chair Felix Harris Treasurer Nadim Jubran Commissioner Robert Whetsel Commissioner Kimberly Henry Commissioner Kelly Johnson	Absent: Chair Becky Wade Commissioner Martha Tate
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Approval to elect officers. **Commissioner Whetsel made a motion to elect the slate of officers. Commissioner Henry seconded the motion. All Commissioners present voted "Aye."**

The newly-elected officers are:

Chair:	Becky Wade
Vice Chair:	Felix Harris
Treasurer:	Nadim Jubran
Secretary:	Benjamin Bentley

With no further business to come before the Board, the meeting adjourned by consent at 5:05 p.m.

Becky Wade, Chair

Approved:

ATTEST:

Benjamin M. Bentley, Secretary

Approved:

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION

BOARD MEETING MINUTES

The Board of Commissioners of the Knoxville's Community Development Corporation met on **May 28, 2026** at 901 N. Broadway, Knoxville, Tennessee.

The meeting was called to order and a quorum declared present at 5:00 p.m.

Present:	Vice Chair Felix Harris	Absent:	Chair Becky Wade
	Treasurer Nadim Jubran		Commissioner Martha Tate
	Commissioner Robert Whetsel		
	Commissioner Kimberly Henry		
	Commissioner Kelly Johnson		

Approval to execute the minutes for the *regular* meeting held on April 30, 2026. Commissioner Jubran moved to approve. Commissioner Johnson seconded the motion. All other Commissioners present voted "Aye."

DEVELOPMENT (Ben Bentley)

Resolution authorizing the execution of a development agreement with DGA residential, LLC with respect to the development of a project at Parkside Drive and authorizing the formation of Parkside GP Corporation and DGA Parkside LP. Commissioner Jubran moved to approve. Commissioner Henry seconded the motion. All other Commissioners present voted "Aye." Resolution 2026-07 is attached.

Preliminary bond resolution regarding DGA Parkside LP. Commissioner Whetsel moved to approve. Commissioner Jubran seconded the motion. Commissioner Henry was recused. All other Commissioners present voted "Aye." Resolution 2026-08 is attached.

Resolution authorizing the execution of a development agreement with DGA Residential, LLC with respect to the development of a project at 6117 Ball Road and authorizing the formation of Ball GP Corporation and DGA Ball LP. Commissioner Whetsel moved to approve. Commissioner Henry seconded the motion. All other Commissioners present voted "Aye." Resolution 2026-09 is attached.

Preliminary bond resolution regarding DGA Ball LP. Commissioner Whetsel moved to approve. Commissioner Jubran seconded the motion. Commissioner Henry was recused. All other Commissioners present voted "Aye." Resolution 2026-10 is attached.

Approval to enter into a contract for architectural services pertaining to Western Heights Phase 5 with EOA Architects not to exceed \$1,750,000. Commissioner Henry moved to approve. Commissioner Johnson seconded the motion. All other Commissioners present voted "Aye."

Approval to award Southern Constructors with a contract to build a greenway and pedestrian bridge at First Creek per design from HDLA not to exceed \$4,275,000. Commissioner Henry moved to approve. Commissioner Jubran seconded the motion. All other Commissioners present voted "Aye."

Final Resolution authorizing the issuance of collateralized multifamily housing revenue bonds (Riella at Oakwood Project) Series 2026 (GNMA Collateralized) not to exceed \$45,000,000. Commissioner Whetsel moved to approve. Commissioner Jubran seconded the motion. Commissioner Henry was recused. All other Commissioners present voted "Aye." Resolution 2026-11 is attached.

Final Resolution authorizing the issuance of collateralized multifamily housing bonds (Riella at River's Edge Project) Series 2026 not to exceed \$25,000,000. Commissioner Whetsel moved to approve. Commissioner Johnson seconded the motion. Commissioner Henry was recused. All other Commissioners present voted "Aye." Resolution 2026-12 is attached.

Final Resolution authorizing the issuance of collateralized multifamily housing bonds (Union at Smoky Mountain Project) Series 2026 not to exceed \$20,000,000. Commissioner Jubran moved to approve. Commissioner Whetsel seconded the motion. Commissioner Henry was recused. All other Commissioners present voted "Aye." Resolution 2026-13 is attached.

FINANCE (Randall Brown)

Resolution approving the Operating Budget for the Public Housing Program, Rental Assistance/Section 8 Programs, Central Office Cost Center, and Multi-Family Housing for FY 2027 (July 1, 2026-June 30, 2027). Commissioner Henry moved to approve. Commissioner Whetsel seconded the motion. All other Commissioners present voted "Aye." Resolution 2026-14 is attached.

PUBLIC FORUM

None

UNFINISHED BUSINESS

None

ADJOURNMENT

With no further business to come before the Board, the meeting adjourned by consent at 5:30 p.m.

Becky Wade, Chair

Approved:

ATTEST:

Benjamin M. Bentley, Secretary

Approved:

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION

BOARD ACTION FORM - ITEM #6

MEETING DATE	June 25, 2026
AGENDA ITEM DESCRIPTION	Resolution authorizing the negotiation and execution of all documents required to effectuate the closing of the Western Heights Neighborhood Projects, including the execution of all loan and tax credit documents, leases, and related 3rd party contracts.
SUBMITTED BY	Name, Title / Department: Ben Bentley, Executive Director/CEO
MEETING TYPE	<input checked="" type="checkbox"/> Regular <input type="checkbox"/> Special <input type="checkbox"/> Annual
CLASSIFICATION	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Approval
BUDGET / FINANCIAL IMPACT	Budgeted: \$ <u>N/A</u> Expenditure: \$ <u>N/A</u> Source of Funds: <u>N/A</u>
APPROVAL / REVIEWS	<input checked="" type="checkbox"/> Department Head /VP <input checked="" type="checkbox"/> Budget/Finance <input checked="" type="checkbox"/> Executive Director/CEO <input type="checkbox"/> Legal Counsel: _____ Other – Name/Title: _____
<u>BACKGROUND</u>	
<p>1. What is the objective of this action? Approval to enter into various documents pertaining to closing on the development of the Western Heights Connections Building, Park, B+G Club, and Medical Clinic, including execution of all documents related to the closing of a New Markets Tax Credit transaction and related contracts, leases, contribution agreements, and loan documents.</p>	
<p>2. Why is the action needed now? The projected closing date is prior to the next scheduled board meeting.</p>	
<p>3. Who are the parties involved and what are their roles (if appropriate)? KCDC as project sponsor, Beaumont New Market Corporation as borrow and owner/facilitating entity for purposes of the New Market Tax Credits, and Western Heights Community Corporation as owner of a constituent condominium unit holding the proposed medical clinic. KCDC will serve as ground lessor on the project.</p>	
<p>4. What are the long-term and short-term exposures? The documents required to effectuate the transaction are standard for a NMTC project of this type. Additionally, KCDC is taking out a sponsor guaranteed loan to provide cash at closing per program requirements.</p>	
HISTORICAL / TRANSACTIONAL INFORMATION (who, when, where)	The Western Heights Neighborhood projects are a critical component of the overall Transforming Western plan.
ATTACHMENTS	Resolution, Project Concept Designs

RESOLUTION NO. 2026-_____

RESOLUTION OF THE BOARD OF COMMISSIONERS OF KNOXVILLE'S
COMMUNITY DEVELOPMENT CORPORATION AUTHORIZING THE
EXECUTION OF DOCUMENTS RELATING TO NEW MARKETS TAX
CREDIT FINANCING TRANSACTION

WHEREAS, the Board of Commissioners (the "Board") of Knoxville's Community Development Corporation ("KCDC") has met pursuant to proper notice; and

WHEREAS, KCDC is the housing, redevelopment and urban renewal authority of the City of Knoxville, Tennessee (the "City") and is duly incorporated pursuant to Sections 13-20-101 *et seq.*, Tennessee Code Annotated; and

WHEREAS, KCDC is the fee owner of certain real property located at 1331 West Oldham Avenue, Knoxville, TN 37921 (the "Boys and Girls Club Parcel") and 1252 West Oak Hill Avenue, Knoxville, TN 37921 (the "Connections Building Parcel"), as well as a condominium unit located at #12 1253 West Oak Hill Avenue, Knoxville, TN 37921 (the "Medical Clinic Unit" and, collectively with the Boys and Girls Club Parcel and the Connections Building Parcel, the "Property"); and

WHEREAS, KCDC previously leased the Medical Clinic Unit to Western Heights Community Corporation, a Tennessee nonprofit corporation and an instrumentality of KCDC ("WHCC"), pursuant to a Lease dated as of June 18, 2025; and

WHEREAS, KCDC and Beaumont New Market Corporation, a Tennessee nonprofit corporation ("QALICB") have agreed to collaborate and jointly plan the design, financing and construction of an addition to an existing Boys and Girls Club facility on the Boys and Girls Club Parcel (the "BGC Project"), a multi-use "Connections Building" on the Connections Building Parcel (the "Connections Project"), and the buildout of a medical clinic within the Medical Clinic Unit (the "Medical Clinic Project" and, collectively with the BGC Project and the Connections Project, the "Project"), all for the benefit of the residents of Western Heights and the surrounding community; and

WHEREAS, QALICB is undertaking a transaction (the "NMTC Financing"), utilizing federal New Markets Tax Credits under Section 45D of the Internal Revenue Code of 1986, as amended (the "Code") to finance the acquisition, construction, development and equipping of the Project; and

WHEREAS, QALICB was formed in connection with the NMTC Financing for the exclusive purpose of, among other things, holding a leasehold interest in the Property, constructing the

renovations thereon, collecting income therefrom, and is expected to be qualified as an organization exempt from federal income taxation under the Code; and

WHEREAS, to facilitate the construction and operation of the BGC Project and the Connections Project, KCDC intends to lease the Boys and Girls Club Parcel and the Connections Building Parcel to QALICB pursuant to a Ground Lease between KCDC and QALICB (the “Ground Lease”) and to lease the Boys and Girls Club Parcel and Connections Building Parcel back from QALICB pursuant to a Master Lease between QALICB and KCDC (the “Master Lease”); and

WHEREAS, pursuant to sub-subleases to be entered into between KCDC and sub-subtenants, to include certain providers of community services and other goods and services, including but not limited to Boys and Girls Clubs of the Tennessee Valley, Real Good Kitchen, and Junior Achievement of East Tennessee, Inc., or affiliates of the foregoing (collectively, “Sub-subtenants”, and such sub-subleases to be entered into between KCDC and the Sub-subtenants, the “Sub-subleases”); and

WHEREAS, pursuant to an Equipment Lease by and between KCDC and QALICB, QALICB will lease certain personal property to be located on the Boys and Girls Club Parcel and the Connections Building Parcel to KCDC (the “Equipment Lease” and, together with the Ground Lease, the Master Lease, the Sub-subleases, and all other leases contemplated in connection with the transactions described herein, the “Leases”); and

WHEREAS, KCDC has entered into certain project agreements relating to the design and construction of the Project, including but not limited to architecture and/or construction contracts with Sanders Pace Architecture, BarberMcMurry Architects LLC, Design Innovation Architects, Inc., Jenkins & Stiles LLC, J.A. Fielden Co., Inc., and Merit Construction, Inc. (collectively, the “Project Agreements”), which Project Agreements KCDC intends to assign to QALICB pursuant to an Assignment and Assumption Agreement by and between KCDC and QALICB (the “Assignment of Project Agreements”); and

WHEREAS, in connection with the NMTC Financing, KCDC will make a loan in the approximate amount of \$25,230,000 (the “Leverage Loan”) to TWS Knoxville Investment Fund, LLC, a Delaware limited liability company (the “Investment Fund”), evidenced by a Fund Loan Agreement between KCDC and Investment Fund (the “Leverage Loan Agreement”) and a Fund Promissory Note (Leverage Loan) executed by Investment Fund in favor of KCDC (the “Leverage Loan Note” and, together with the Leverage Loan Agreement and all other documents, instruments and agreements to be executed in connection therewith, the “Leverage Loan Documents”); and

WHEREAS, to provide a portion of the funds to make the Leverage Loan, Three Roots Capital or an affiliate thereof (“Permanent Lender”) has agreed to make a loan to KCDC in the approximate amount of \$15,000,000 (the “Permanent Loan”) pursuant to a Loan Agreement

between KCDC and the Permanent Lender and a promissory note issued by KCDC and collateral documents relating thereto (collectively, and together with all other documents, instruments and agreements required to be executed in connection with the Permanent Loan, the “Permanent Loan Documents”); and

WHEREAS, to provide a portion of the funds to make the Leverage Loan, The Reinvestment Fund, Inc., a Pennsylvania nonprofit corporation, or an affiliate thereof (“Bridge Lender”) has agreed to make a loan to KCDC in the approximate amount of \$3,500,000 (the “Bridge Loan”) pursuant to a Loan Agreement between KCDC and the Bridge Lender and a promissory note issued by KCDC and collateral documents relating thereto (collectively, and together with all other documents, instruments and agreements required to be executed in connection with the Bridge Loan, the “Bridge Loan Documents”), and the Permanent Lender, the Bridge Lender and KCDC are expected to enter into an Intercreditor Agreement (the “Intercreditor Agreement”) relating to certain terms and collateral priority relating to the Permanent Loan Documents and Bridge Loan Documents; and

WHEREAS, to provide a portion of the funds to make the Leverage Loan, the United States Department of Housing and Urban Development (“HUD”) has agreed to grant to KCDC an amount up to \$5,500,000 (the “CNI Funds”) pursuant to a FY 2021 Choice Neighborhoods Implementation Grant Agreement between KCDC, the City and HUD; and

WHEREAS, the \$5,500,000 in CNI Funds shall be used exclusively for the development of a commercial kitchen in the Connections Building and a City park on the Connections Parcel, which funding uses shall be subject to verification upon request by HUD; and

WHEREAS, Regions Community Investments, LLC, a Delaware limited liability company (“RCI”) will make an equity contribution in the approximate amount of \$13,245,000 to the Investment Fund; and

WHEREAS, the Investment Fund will make a “qualified equity investment” as defined by Section 45D of the Code (each a “QEI”, and collectively the “QEIs”) in the approximate amount of \$10,000,000 in TRF NMTC Fund 73, LP, a Pennsylvania limited partnership (“TRF CDE”), a QEI in the approximate amount of \$15,000,000 in CAHEC Sub-CDE 30, LLC, a North Carolina limited liability company (“CAHEC CDE”), and a QEI in the approximate amount of \$10,000,000 in Rose Urban Green Sub-CDE XXXVI, LLC, a Delaware limited liability company (“RUGF CDE” and, together with TRF CDE and CAHEC CDE, the “CDEs”); and

WHEREAS, pursuant to a Loan Agreement by and among QALICB and the CDEs (the “QLICI Loan Agreement”), the CDEs will use substantially all of the proceeds of the QEIs to make loans in the approximate amount of \$34,800,000 to QALICB to finance the construction of the Project (the “QLICI Loans”), evidenced by certain promissory notes executed by QALICB payable to the CDEs, as applicable (the “QLICI Notes”), which QLICI Notes will be secured by a Tennessee

Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (the “QLICI Deed of Trust”) granting, for the benefit of the CDEs, a security interest in QALICB’s interest in the real property and improvements (and certain other collateral more particularly described in the QLICI Deed of Trust) comprising the Boys and Girls Club Parcel and the Connections Building Parcel; and

WHEREAS, as a condition to the QLICI Loans and/or the NMTC Financing, RCI and/or the CDEs require KCDC to execute (i) a QALICB Indemnification Agreement (the “NMTC Indemnification Agreement”) which requires KCDC and the QALICB to indemnify Regions Bank and its affiliates (collectively “Regions”) if there is a recapture of the New Markets Tax Credits associated with the NMTC Financing, (ii) an Environmental Indemnity Agreement (the “Environmental Indemnity” and together with the NMTC Indemnification Agreement, the “Indemnification Agreements”); and

WHEREAS, as a condition to the QLICI Loans, the CDEs also require KCDC to execute a Payment and Completion Guaranty (the “Guaranty Agreement”) pursuant to which KCDC will guarantee certain obligations of QALICB in connection with the development and financing of the Project; and

WHEREAS, in connection with the NMTC Financing, KCDC will enter into an Investment Fund Put/Call Agreement (the “Put/Call Agreement”) with RCI, pursuant to which KCDC may acquire pursuant to a put or a call, as provided therein, RCI’s membership interest in the Investment Fund at the end of the seven-year new market tax credit compliance period; and

WHEREAS, in connection with the NMTC Financing and pursuant to a Charitable Contribution Agreement by and between KCDC and QALICB (the “Charitable Contribution Agreement”), KCDC shall covenant and agree to contribute to QALICB certain charitable contributions including the value of the existing building on the Boys and Girls Club Parcel upon the date of the closing of the NMTC Financing, and (ii) such cash contributions as may be necessary to ensure the lien-free completion of the Project; and

WHEREAS, further pursuant to the Charitable Contribution Agreement, a portion of the QLICI Loans will be used to reimburse KCDC for certain pre-incurred costs (the “Reimbursement”), and KCDC will be required to certify that such costs fit certain criteria making them eligible for the Reimbursement pursuant to a Reimbursement Agreement and Certification made by KCDC and QALICB for the benefit of the CDEs (the “Cost Certification”); and

WHEREAS, in connection with the NMTC Financing, QALICB, KCDC, and the CDEs will enter into a Community Benefits Agreement with respect to certain community benefits to be achieved in connection with the Project and certain reporting obligations in connection therewith (the “Community Benefits Agreement”); and

WHEREAS, in connection with the NMTC Financing, KCDC and WHCC will enter into a Contribution Agreement pursuant to which WHCC will agree to contribute to KCDC the rents collected by WHCC pursuant to a sublease of the Medical Clinic Unit by WHCC to QALICB (the "WHCC Contribution Agreement");

WHEREAS, the documentation to be executed in connection with the transactions described above, including but not limited to all documents to be executed in connection with the Leases, the Assignment of Project Agreements, the Leverage Loan Documents, the Permanent Loan Documents, the Bridge Loan Documents, the Intercreditor Agreement, the Indemnification Agreements, the Guaranty Agreement, the Put/Call Agreement, the Charitable Contribution Agreement, the Cost Certification, the Community Benefits Agreement and the WHCC Contribution Agreement are collectively referred to herein as the "Transaction Documents"; and

WHEREAS, Copies of the Transactions Documents shall be filed with the records of KCDC; and

WHEREAS, the Board desires to authorize the officers of KCDC to execute such documents as they, individually or collectively, determine are necessary, desirable or appropriate to carry out the transactions contemplated herein and in the Transaction Documents.

NOW, THEREFORE, BE, AND IT IS HEREBY, RESOLVED, that (i) the Chairman, the Vice Chairman and the Secretary of KCDC (each, an "Authorized Officer") is hereby authorized and directed to execute, and, if requested, the Secretary or Assistant Secretary is authorized to attest, and any such officer of KCDC is authorized to deliver to the other parties thereto the following documents: (a) the Leases, (b) the Assignment of Project Agreements, (c) the Leverage Loan Documents, (d) the Permanent Loan Documents, (e) the Bridge Loan Documents, (f) the Intercreditor Agreement, (g) the Indemnification Agreements, (h) the Guaranty Agreement, (i) the Put/Call Agreement; (j) the Charitable Contribution Agreement, (k) the Cost Certification, (l) the Community Benefits Agreement, (m) the WHCC Contribution Agreement and (n) any and all other instruments, documents and agreements deemed necessary or desirable by an Authorized Officer in connection with the documents and transactions described herein and in the Transaction Documents; all in the form approved by the Authorized Officer executing same, the execution of same by such Authorized Officer to constitute conclusive evidence of the approval of same, and (ii) such officers, together with all other officers and employees of KCDC, are hereby authorized to take all such further action as they may consider necessary or desirable in connection with the transactions described herein, including but not limited to any amendments to the Transaction Documents, and to take from time to time any actions deemed necessary or desirable by such officers and employees to effectuate and comply with the terms of such agreements as are executed on behalf of KCDC pursuant to the authorization contained herein; and, further

RESOLVED, that it is in the best interest of KCDC to undertake the transactions described herein; and, further

RESOLVED, that any and all other actions heretofore taken on behalf of KCDC by the officers of KCDC to execute and deliver any of the agreements, documents or instruments authorized by the foregoing resolutions, or to take any of the other actions authorized by the foregoing resolutions, and all acts of the officers of KCDC that are in conformity with the purposes and intent of these resolutions, are hereby approved, ratified and confirmed in all respects.

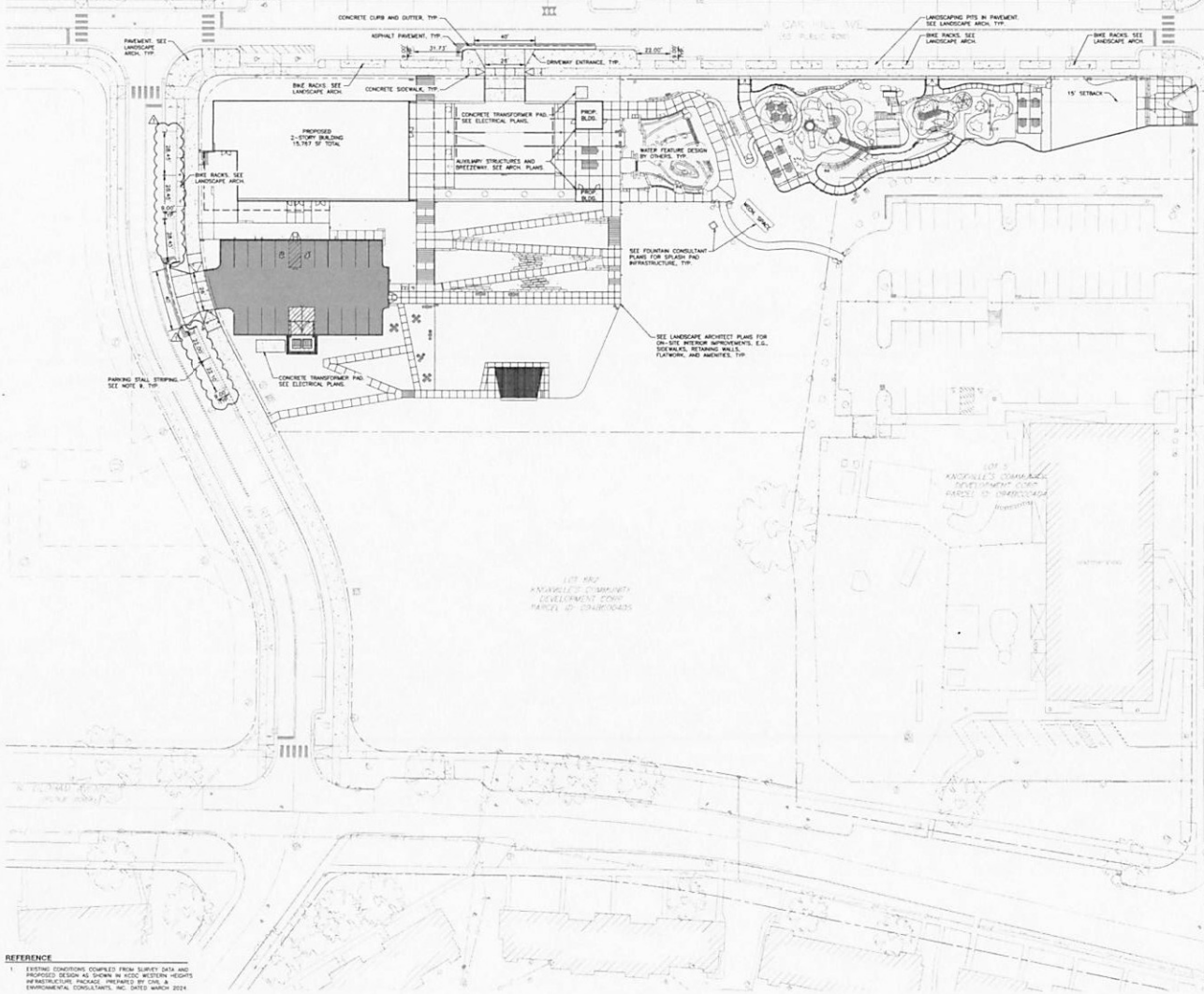
Approved at a meeting of the Board of Commissioners held this 25th day of June, 2026.

**KNOXVILLE'S COMMUNITY
DEVELOPMENT CORPORATION**

By: _____

50537190.4

Western Heights
Connections Building



LEGEND

---	EXISTING PROPERTY LINE
---	EXISTING EASEMENT
---	EXISTING FINISH LINE
---	EXISTING ROADWAY CENTERLINE
---	EXISTING CURB
---	EXISTING OVERHEAD WIRE
---	PROPOSED CURB AND GUTTER
---	PROPOSED HEAVY DUTY ASPHALT
---	PROPOSED CONCRETE

- LAYOUT NOTES**
- REFER TO LANDSCAPE ARCHITECTURAL PLANS FOR LAYOUT, HIGHLIGHTS, LANDSCAPE, AND SHADING.
 - THE MINERAL AGGREGATE BASE AND ASPHALTIC SURFACE COURSES SHALL MEET THE MINIMUM EQUIVANT CONSTRUCTION AND TESTING REQUIREMENTS OF THESE DISTRICTS AND THE CITY OF KNOXVILLE AND TENNESSEE DEPARTMENT OF TRANSPORTATION ENGINEERING STANDARD SPECIFICATIONS.
 - UNLESS OTHERWISE NOTED, SITE CONCRETE CURBS AND PARAPETS SHALL HAVE A MINIMUM COMPRESSION STRENGTH OF 5,000 PSI AT 28 DAYS AND SHALL MEET THE MINIMUM EQUIVANT CONSTRUCTION REQUIREMENTS OF THE CITY OF KNOXVILLE AND TENNESSEE DEPARTMENT OF TRANSPORTATION ENGINEERING STANDARD SPECIFICATIONS.
 - UNLESS OTHERWISE NOTED, SITE DIMENSIONS SHOWN ARE TO THE PROPERTY LINE, FACE OF CURB, EDGE OF PAVEMENT, OR OTHER FACE OF BUILDING.
 - CONTRACTOR SHALL MAINTAIN ONE SET OF AS-BUILT / RECORD DRAWINGS ON-SITE DURING CONSTRUCTION FOR DISTRIBUTION TO THE OWNER AND/OR OWNER'S REPRESENTATIVE UPON COMPLETION.
 - REFER TO THE ARCHITECTURAL, PLUMBING AND ELECTRICAL DRAWINGS FOR EXACT DIMENSIONS AND LOCATIONS OF UTILITY SERVICE ENTRY LOCATIONS AND PRECISE BUILDING DIMENSIONS.
 - NO CHANGES TO THE SITE LAYOUT ARE ALLOWED WITHOUT THE WRITTEN APPROVAL OF THE ENGINEER. CHANGES MADE TO THE SITE LAYOUT WITHOUT APPROVAL IS SOLELY THE RESPONSIBILITY OF THE CONTRACTOR. CHANGES INCLUDE, BUT ARE NOT LIMITED TO, INCREASED IMPERVIOUS PAVEMENT, DECREASED / SELECTION OF PARKING SPACES, MOVEMENT OF CURB LINES, CHANGES TO TRANSFER STRUCTURES AND PATTERNS, LANDSCAPING, ETC.
 - WORK PERFORMED BY THE CONTRACTOR SHALL CONFORM TO THE LATEST REGULATIONS OF THE AMERICAN WITH DISABILITIES ACT AS APPLICABLE TO THE SCOPE OF WORK.
 - SITE SCHEDULING, TRAFFIC CONTROL, SIGNALS, AND PAVEMENT STRIPING SHALL BE IN ACCORDANCE WITH THE FEDERAL HIGHWAY ADMINISTRATION MANUAL, ON-ROADWAY TRAFFIC CONTROL DEVICES.
 - SEE LANDSCAPE ARCHITECT PLANS FOR DETAILS ON PAVEMENT, SIDEWALK, AND APPURTENANCES.

SITE INFORMATION

CITY BLOCK NUMBER	20143
PARCEL ID	0248026425
TOTAL SITE AREA	3.82 ACRES
TOTAL DISTURBED AREA	1.52 ACRES
TOTAL EXISTING IMPERVIOUS AREA	0.11 ACRES
TOTAL POST IMPERVIOUS AREA	1.43 ACRES
POST IMPERVIOUS USE AREA	
ACCESSING REED STREET	4381' 50'-11"
POST IMPERVIOUS USE AREA	
ACCESSING W. OAK HILL AVENUE	4192' 50'-11"

REFERENCE

- EXISTING CONDITIONS COMPILED FROM SURVEY DATA AND PROVIDED TO US AS SHOWN IN ACCORDANCE WITH REPORT BY ARCHITECTURE FIRM, PREPARED BY GUY & ENVIRONMENTAL CONSULTANTS, INC. DATED MARCH 2024.

CONSTRUCTION OCCURRENCE
CONNECTIONS BUILDING & DESTINATION PARK
 1202 W OAK HILL AVE
 KNOXVILLE, TN 37929
 RFA PROJECT # 2344
 DEC PROJECT # 340-232

THESE DOCUMENTS ARE IN FULL REFERENCE TO A DESIGN BY A PROFESSIONAL ENGINEER.
 THIS DESIGNING FIRM HAS BEEN FILED FOR PUBLIC RECORD DOCUMENTS.
 PROJECT INFORMATION DOCUMENTS.
 BOOK DATE: 04/26/2024

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 C MICHAEL NEWTON, P.E.
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 C STEPHANIE MCKENZIE, P.E.
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REVISIONS

NO.	DESCRIPTION	DATE
1	FOR REVIEW	10/26/24

SITE LAYOUT PLAN
C200

Western Heights
Boys and Girls Club

Western Heights
UT Medical Clinic

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION

BOARD ACTION FORM - ITEM #7

MEETING DATE	June 25, 2026
AGENDA ITEM DESCRIPTION	Resolution authorizing the execution of a development agreement with Matco Affordable Housing, LLC with respect to the development of a project on Nora Road and authorizing the formation of Nora Road Affordable Housing GP Corporation and Nora Road Affordable Housing LP.
SUBMITTED BY	Name, Title / Department: Ben Bentley, Executive Director/CEO
MEETING TYPE	<input checked="" type="checkbox"/> Regular <input type="checkbox"/> Special <input type="checkbox"/> Annual
CLASSIFICATION	<input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Approval
BUDGET / FINANCIAL IMPACT	Budgeted: \$ <u>N/A</u> Expenditure: \$ <u>N/A</u> Source of Funds: <u>N/A</u>
APPROVAL / REVIEWS	<input checked="" type="checkbox"/> Department Head /VP <input type="checkbox"/> Budget/Finance <input checked="" type="checkbox"/> Executive Director/CEO <input type="checkbox"/> Legal Counsel: _____ Other – Name/Title: _____
<u>BACKGROUND</u>	
<p>1. What is the objective of this action? Approval to enter into a development agreement with Matco Affordable Housing, LLC as well as the formation of entities necessary to facilitate the development of a new affordable housing development consisting of approximately 180 units located off Nora Road along Sharp's Ridge. The project will have a mix of 1-, 2-, and 3-bedroom units, serving households at 30%, 60% and 80% of AMI. 60 units are proposed to serve non-elderly persons with disabilities through the Mainstream housing vouchers program.</p> <p>2. Why is the action needed now? In order to apply for 2026 4% tax credits/MTBA (Round 2), these agreements and entities need to be in place.</p> <p>3. Who are the parties involved and what are their roles (if appropriate)? Matco Affordable Housing, LLC is an experienced housing developer based in Nashville, TN, with a 120 unit affordable project under construction in Nashville currently and over 1,000 units of LIHTC housing in its portfolio as an investor or co-GP. Matco is seeking to expand into LIHTC development efforts in Tennessee. Matco is bringing an experienced property manager along for the project (Elmington) to ensure success in Knoxville. Deal terms will be materially similar to those on prior ventures with DGA, Elmington, etc. Nora Road Affordable Housing GP Corporation will be an instrumentality of KCDC and will serve as the general partner of the owner entity.</p> <p>4. What are the long-term and short-term exposures? None</p>	
HISTORICAL / TRANSACTIONAL INFORMATION (who, when, where)	This will be a new joint venture partner with KCDC.
ATTACHMENTS	Resolution and Map

RESOLUTION NO. 2026-_____

RESOLUTION OF THE BOARD OF COMMISSIONERS OF
KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION
AUTHORIZING THE EXECUTION OF A DEVELOPMENT
AGREEMENT WITH MATCO AFFORDABLE HOUSING, LLC WITH
RESPECT TO THE DEVELOPMENT OF A PROJECT ON NORA
ROAD, AND AUTHORIZING THE FORMATION OF NORA ROAD
AFFORDABLE HOUSING GP CORPORATION
AND NORA ROAD AFFORDABLE HOUSING LP

WHEREAS, Knoxville's Community Development Corporation ("KCDC") is the housing, redevelopment and urban renewal authority of the City of Knoxville, Tennessee (the "Municipality") and is duly incorporated pursuant to Sections 13-20-101 *et seq.*, Tennessee Code Annotated; and

WHEREAS, pursuant to Tenn. Code Ann. § 13-20-104(a)(6), housing and redevelopment authorities in Tennessee are authorized to own, operate, assist, or otherwise participate in (directly or through a partnership, a limited liability company, or other entity in which the authority, or an entity affiliated with an authority, is a general partner, managing member, or otherwise participates in the activities of the entity) one (1) or more mixed-finance projects (including projects financially assisted by low-income housing tax credits); and

WHEREAS, pursuant to Tenn. Code Ann. § 13-20-104(b), housing and redevelopment authorities in Tennessee are authorized to cause the formation of corporations; and

WHEREAS, Matco Affordable Housing, LLC (the "Developer") has requested KCDC's assistance in the development of affordable housing on real property located at approximately 4524-4534 Nora Road in Knoxville, Tennessee (collectively, the "Property"); and

WHEREAS, in exchange for KCDC's assistance in planning and implementing the development of affordable housing on the Property, the Developer has proposed to pay twenty percent (20%) of the development fee and cash flow resulting from the development of the Property to KCDC or an affiliate of KCDC; and

WHEREAS, the Board desires to authorize the officers of KCDC to negotiate and execute a Development Agreement (the "Development Agreement") with the Developer including the terms

described above and such other terms as are deemed necessary and appropriate by the officers of KCDC and counsel to the Board; and

WHEREAS, for the purpose of facilitating financing and development of the Property, KCDC desires to form a corporation known as Nora Road Affordable Housing GP Corporation (the "Corporation"); and

WHEREAS, the Board desires to approve and authorize such documentation as is necessary for KCDC to form the Corporation (the "Corporate Documents"), including, but not limited to, the charter (the "Charter") and bylaws (the "Bylaws") of the Corporation, the forms of which have been submitted to KCDC and shall be filed with the records of KCDC; and

WHEREAS, as set forth in the Charter submitted to KCDC, KCDC desires to appoint its Chairman, Vice-Chairman and Treasurer as the initial Board of Directors of the Corporation; and

WHEREAS, for the purpose of facilitating financing and development of the Property, the Developer has formed a limited partnership known as Nora Road Affordable Housing LP (the "Limited Partnership"), of which the Corporation will serve as general partner; and

WHEREAS, the Board desires to approve and authorize the execution of such documentation as is necessary for KCDC to become general partner of the Limited Partnership (the "Partnership Documents"), including but not limited to, a limited partnership agreement (the "Limited Partnership Agreement") and a certificate of limited partnership or amendment thereto (the "Certificate of Limited Partnership"), drafts of which have been submitted to KCDC and shall be filed with the records of KCDC.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION:

RESOLVED, that the Chairman, Vice Chairman, Secretary, Assistant Secretary and/or any other officer of KCDC, acting alone or in combination with one another (individually and collectively the "Authorized Officers"), is/are authorized and empowered to negotiate and execute the Development Agreement; and, further

RESOLVED, that the Authorized Officers, acting alone or in combination with one another, are authorized and empowered to execute and cause to be filed or recorded, as applicable, any and all other instruments, documents and agreements deemed necessary or desirable by the Authorized Officers in order to carry out KCDC's obligations under the Development Agreement; and, further

RESOLVED, that it is in the best interest of KCDC to enter into the Development Agreement; and, further,

RESOLVED, that the Authorized Officers, acting alone or in combination with one another, are authorized and empowered to execute and cause to be filed or recorded, as applicable, the Charter, the Bylaws, the Limited Partnership Agreement and the Certificate of Limited Partnership; and, further

RESOLVED, that the Charter, the Bylaws, the Limited Partnership Agreement and the Certificate of Limited Partnership shall be in substantially the forms submitted, which are hereby approved, with such completions, omissions, insertions and changes as may be approved by the officers executing them, their execution to constitute conclusive evidence of their approval of any such completions, omissions, insertions and changes; and, further

RESOLVED, that the Authorized Officers, acting alone or in combination with one another, are authorized and empowered to execute and cause to be filed or recorded, as applicable, any and all other instruments, documents and agreements deemed necessary or desirable by the Authorized Officers in order to form the Corporation and the Limited Partnership, all in the form approved by the Authorized Officers executing same, the execution of same by such Authorized Officers to constitute conclusive evidence of the approval of same; and, further

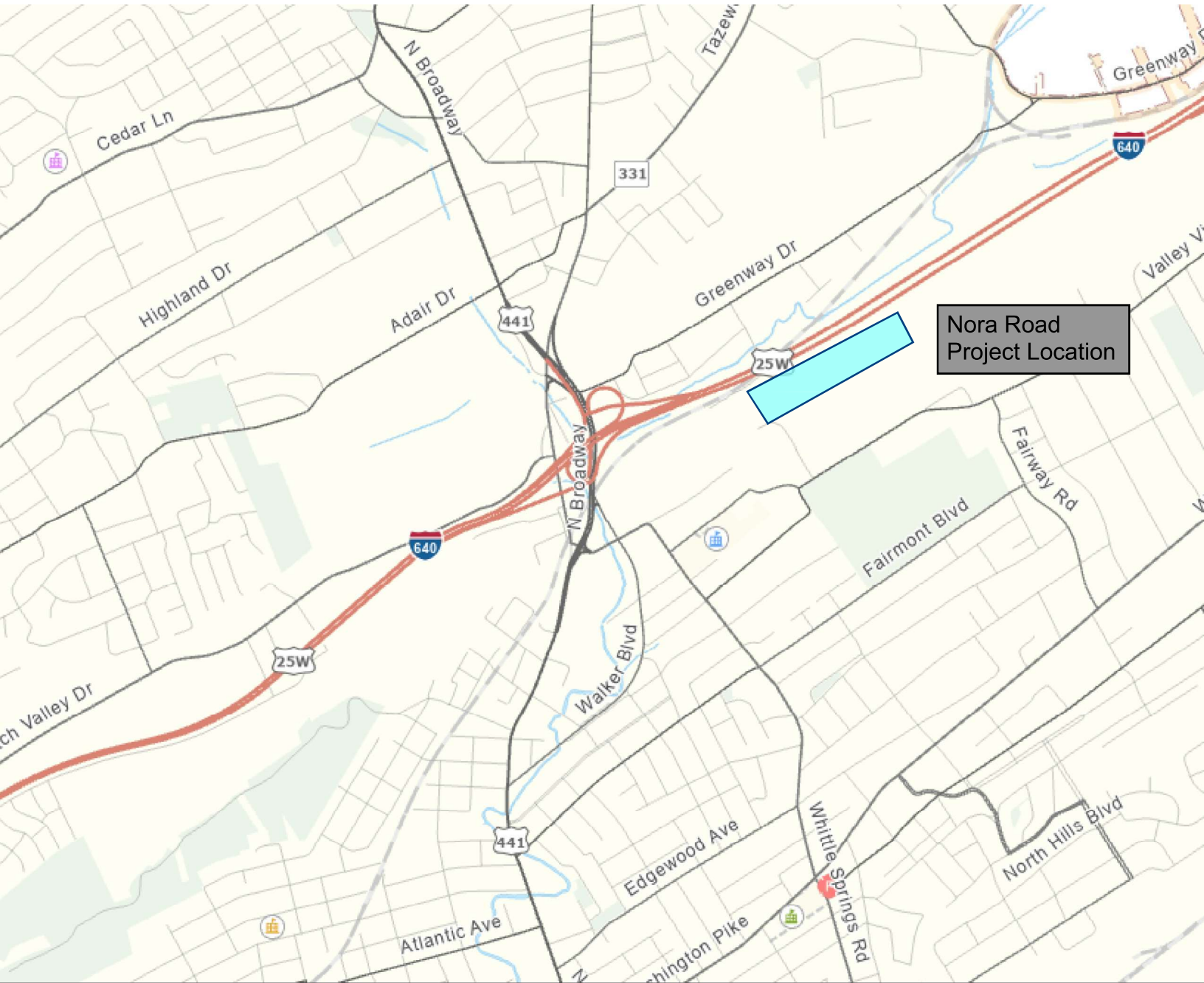
RESOLVED, that it is in the best interest of KCDC to enter into, file and/or record the Corporate Documents and the Partnership Documents with respect to the development of the Property; and, further,

RESOLVED, that any and all other actions heretofore taken on behalf of KCDC by the Authorized Officers to execute and deliver any of the agreements, documents or instruments authorized by the foregoing resolutions, or to take any of the other actions authorized by the foregoing resolutions, and all acts of the Authorized Officers that are in conformity with the purposes and intent of these resolutions, are hereby approved, ratified and confirmed in all respects.

BE IT THEREFORE RESOLVED that this Resolution shall be effective this 25th day of June, 2026.

**KNOXVILLE'S COMMUNITY
DEVELOPMENT CORPORATION**

By: _____
Secretary



Nora Road
Project Location