

COMMUNITY DEVELOPMENT

March 9, 2023

Mr. Craig Cobb
Vice President
DGA Residential
3834 Sutherland Avenue
Knoxville, TN 37919

RE: Choto Landing Development

Dear Mr. Cobb:

We have reviewed your application for HOME Investment Partnerships Program funding in the amount of \$1,000,000 for the above referenced project. Knox County is in full support of your project and has HOME funds available in excess of the amount requested in your application.

My office has verified the current market demand in the neighborhood, examined the anticipated sources and uses of funds for the project, and assessed the experience and financial capacity of your organization. While we anticipate recommending approval to Knox County Commission of the full amount requested in your application, final approval will be contingent on the following:

- Verification of firm written financial commitments for the total project cost.
- Receipt and approval of final statement of sources and uses of funds.
- Completion of the County's citizen participation and consultation process.

The construction of new affordable housing units is critically needed and fully supported by Knox County. In our recently released study on homelessness, the lack of affordable housing was shown to be the most significant cause of our rapidly growing population of unhoused individuals and families. The project proposed in your application directly responds to this problem and supports the County's focus on increasing housing stability for our limited income families.

I appreciate the work your organization does to increase the affordable housing stock in our community and look forward to working together in support of Knox County residents.

Sincerely,



Jenny Holden
Senior Director