



McNeilly Campus

Affordable Housing + Early Learning for McFerrin Park

\$86M

Total Development

250

Affordable Homes

180

Children Served

The River Prosperity Project

Channeling neighborhood prosperity in Nashville's historically underinvested communities

Vision

A Nashville where historically underinvested communities have access to the capital, networks, and opportunities required to build generational prosperity.

Our Role

The River is a backbone organization and ecosystem coordinator. We identify high-impact projects, align partners and capital, and accelerate initiatives already led by capable organizations.

Focus Areas

Affordable housing, early childhood education, entrepreneurship, workforce pathways, and access to capital in North and East Nashville.

Nashville is Growing. Not Everyone Is Benefiting.

Affordable Housing Crisis

Nashville needs over 90,000 new housing units by 2035.
Nearly 50% of Davidson County renters are cost-burdened
— spending more than 30% of their income on housing.

90K+

Units needed by 2035

Childcare Desert

69,000 children ages 0–5 live in Davidson County with
only 34,497 childcare slots available. Inadequate childcare
costs working families \$175M in lost earnings every year.

69K

Children, only 34K slots

Almost 70% of Nashvillians fall into "affordable" or "workforce" housing income brackets. Nashville cannot afford to lose childcare options.

One Campus. Two Generations of Impact.

McNeilly Campus will redevelop the existing McNeilly Center for Children site at 100 Meridian St — less than 1.5 miles from Oracle, the new Titans Stadium, and the 338-acre East Bank development.

Early Learning Center

Brand-new 15,000 SF facility for The McNeilly Center for Children — serving up to 180 children with specialty classrooms, commercial kitchen, outdoor play, and multimedia library.

250 Affordable Homes

Up to 250 apartments at 60% AMI with 1-, 2-, and 3-bedroom layouts. In-unit washer/dryer, EV charging, Energy Star appliances, resident clubhouse, and outdoor recreation.

Transit-Connected

Located along two high-frequency bus corridors with walking distance to 6 bus stops — connecting residents to jobs, schools, and services across Nashville.

A Century of Service. A New Chapter.

The McNeilly Center for Children has served low-income families with quality, affordable childcare since 1916. Their campus is aging, their budget is strained, and they have been offered a way out to the suburbs — but they chose to stay.

This redevelopment keeps McNeilly rooted in the community it has served for 110 years — and doubles its capacity.

130→180

Children served after
redevelopment

95%

of pre-K children enter
kindergarten ready to read

85%

of families receive
subsidized childcare
assistance

\$31K

Average family income —
most are single-parent
households

One Investment. Seven Pathways to Prosperity.

Together in one development, McNeilly Campus reinforces 7 key predictors of upward mobility as identified by the Urban Institute Upward Mobility Initiative.

1 Housing Affordability

2 Housing Stability

3 Transportation Access

4 Economic Inclusion

5 Access to Pre-School

6 Opportunities for Income

7 Financial Security

"Addressing the childcare crisis is just as essential as solving the housing and transit challenges. Without adequate childcare, parents may be forced to reduce hours, decline job opportunities, or leave the workforce altogether."

Nashville Area Chamber of Commerce

The River Prosperity Project As Backbone and Catalyst

The River doesn't replace strong project leaders — it finds them, supports them, and mobilizes the capital and relationships that make breakthrough projects possible.

Identify

The River evaluated the housing landscape across East and North Nashville and identified McNeilly Campus as a highest-impact, shovel-ready project aligned with community priorities.

Align

The River connects Holladay Ventures, McNeilly, civic leaders, and philanthropic partners around a shared goal — ensuring this project moves forward with the right support.

Capitalize

The River mobilizes the \$8M in blended capital that unlocks the full \$86M development, structured across philanthropy, donor-advised funds, and mission-aligned impact investment. Bill Taft leads national CDFI activation; Sagamore Institute and Commonwealth Impact Investing provide strategic support.

\$8M Unlocks an \$86M Development

Affordable housing is financed through a layered capital stack. The \$8M gap represents just 10% of total cost — but without it, nothing else moves.

~50% Debt Financing

\$43M

~40% Tax Credit Equity

\$34M

~10% Blended Mission Capital

\$8M

Why the gap exists today:

- Interest rates & construction costs up ~15% since 2023
- Federal, state, and local gap funding significantly reduced
- Tax credit equity pricing down by \$4M due to market adjustments
- McNeilly needs to stay operational during construction

Holladay Ventures Has Done This Before — Right in This Neighborhood.

Case Study: Samaritan Recovery Community

Holladay Ventures partnered with SRC to redevelop their land into a new 70,000 SF nonprofit facility and 484 affordable apartments — a nationally award-winning project.

484

Affordable units delivered

80%↓

Employee turnover after
redevelopment

\$2M+

New grant funding in year one

34→80

SRC staff growth

"When I finally got in my unit, the day I moved in, I literally dropped to my knees and started crying. It is so beautiful."

Brittany Fanning
Resident, Stone Bridge Lofts
60% AMI Community

"McNeilly and Holladay Ventures have earned my strong support." — Councilmember Sean Parker, District 5

WHY NOW

A Rare Window. A Ready Project.

McNeilly Campus is shovel-ready, has full support from the community and the District 5 city council member, and is going through the rezoning process. The only thing standing between this project and groundbreaking is the gap funding.

Commitments needed by August 1, 2026

To keep the project on schedule for a Q1 2027 construction start, funding commitments must be in place.

Displacement pressure is accelerating

McFerrin Park sits less than 1.5 miles from \$6.7B in nearby development. Every month without affordable housing locked in is a month closer to irreversible displacement.

McNeilly has turned down suburban relocation twice

Multiple developers have offered to buy the property. McNeilly has refused. This redevelopment is the path that keeps them in the community for the next 100 years.

We Are Asking for \$8 Million.



\$8M in grants and investments to unlock a \$86M community development. 250 affordable homes and a reimagined early learning center for McFerrin Park. Minimum commitment: \$500K. Capital structured as philanthropy, donor-advised funds, or mission-aligned impact investment. Commitment deadline: August 1, 2026.

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*Confidential | Commitments needed by Aug. 1, 2026 | Holladay Ventures | The River Prosperity Project