



Las Vegas

Agenda Item No.: 30.

**AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF DECEMBER 6, 2006**

**DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN HARSIN**

Consent **Discussion**

SUBJECT:

Approval of the transfer of Parsons Place property located at 624 Stewart Avenue from Golden Rule to Neighborhood Housing Services of Southern Nevada (NHSSN) and authorizing the City to enter into the Amended and Restated Agreements and any documents related thereto - Ward 5 (Weekly)

Fiscal Impact

- No Impact** **Augmentation Required**
- Budget Funds Available**

Amount:
Funding Source:
Dept./Division:

PURPOSE/BACKGROUND:

On December 21, 1994, the City of Las Vegas City Council allocated \$506,200 in HOME funds to Golden Rule Inc. for the acquisition of a 58 unit building located at 624 E. Stewart known as Parsons Place to provide low cost transitional housing to very low income persons. In addition, on September 17, 2003, City Council allocated \$35,000 of Community Development Block Grant funds to replace the roof, paint & landscaping. Golden Rule Inc. is in the process of merging into NHSSN and is transferring all assets to the new non-profit agency. NHSSN will keep the units at Parsons Place affordable throughout the remainder of the affordability period and continue to meet a National Objective.

RECOMMENDATION:

Staff recommends that the City Council approve these Amended and Restated Agreements which will allow transfer of the property to NHSSN and authorizes the Mayor to execute all related Agreements and documents required following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

1. Letter from Golden Rule, Inc. Transfer Request
2. Disclosure of Principals from Golden Rule, Inc.
3. Disclosure of Principals from NHSSN

Motion made by GARY REESE to Approve Items 11 through 42 as recommended

Passed For: 5; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 2
LAWRENCE WEEKLY, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN,
GARY REESE; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-LARRY
BROWN, STEVEN D. ROSS)

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