



*Las Vegas*

Agenda Item No.: 31.

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: MARCH 7, 2007**

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

**Consent**    **Discussion**

**SUBJECT:**

Approval to rescind \$99,900 in Home Investment Partnerships Program/Low-Income Housing Trust Funds (HOME/LIHFF) and allocate \$99,900 in Redevelopment Set Aside (RDA) Funds to Help Las Vegas Housing Corporation II for Phase II of their affordable housing development located at Main Street and Owens Street - Ward 5

**Fiscal Impact**

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

**Amount:** \$99,900

**Funding Source:** RDA

**Dept./Division:** Neighborhood Services/Neighborhood Development

**PURPOSE/BACKGROUND:**

On February 1, 2006, City Council approved \$1,300,000 in HOME funds for this project. Substituting \$99,900 of RDA funding will expedite this development through payment of RDA eligible invoices.

**RECOMMENDATION:**

Staff recommends that City Council approve the rescinding of the HOME funds allocation of \$99,900 and the allocation of \$99,900 of RDA funding and authorize the Mayor to execute any and all related agreements and documents required for the project, following approval as to form by the City Attorney.

**BACKUP DOCUMENTATION:**

None

Motion made by GARY REESE to Approve Items 12-57

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

LARRY BROWN, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)