Agenda Item No.: **37.**

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 18, 2007

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:
Approval of an allocation of $1,250,000 in HOME/Low Income Housing Trust Funds (LIHTF) from the City of Las Vegas to Nevada HAND, Inc. for construction costs to build Stewart Pines III (Stewart Ave. and 13th St.), an affordable senior housing project - Ward 5 (Williams)

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**

☐ **Budget Funds Available**

Amount: $1,250,000
Funding Source: HUD-HOME/NV State LIHTF
Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:
In response to a Request for Application, the City of Las Vegas received applications for HOME/LIHTF projects. The applications were reviewed by staff representing the Finance and Business Services, Neighborhood Services, Office of Business Development, Planning and Development and Public Works departments. Staff evaluated each application based upon budget viability, leveraging of funds, development schedule, funding gaps and development experience. Neighborhood Services staff shall complete all HUD-required Environmental Reviews (ER). No project may commit and/or expend any funds prior to compliance with 24 CFR Part 58 and final notification by Neighborhood Services staff.

RECOMMENDATION:
Staff recommends that City Council approve the allocation of $1,250,000 in HOME/Low Income Housing Trust Fund 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

Items 15-53

Passed For: 0; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0
None; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)