



Las Vegas

Agenda Item No.: 48.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 20, 2007

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN HARSIN

Consent **Discussion**

SUBJECT:

Approval of an additional allocation of \$270 in Home Investment Partnerships Program (HOME)/Low Income Housing Trust Funds (LIHTF) from the City of Las Vegas to HELP Las Vegas Housing Corporation II for an aggregate total of \$2,950,851 for the construction of HELP Owens 2 (1455 N. Martin Street), an affordable multi-family housing project with a preference for veterans - Ward 5 (Williams)

Fiscal Impact

No Impact **Augmentation Required**
 Budget Funds Available

Amount: \$270

Funding Source: HUD-HOME/NV State LIHTF

Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:

The city of Las Vegas received an application from Help Las Vegas Housing Corp. II for an additional \$1,650,851 HOME/LIHTF funds for an aggregate total of \$2,950,851 consisting of \$99,000 in Redevelopment Set-Aside (RDA) and \$2,850,951 in HOME/LIHTF funds. On April 18, 2007, City Council approved the allocation of \$1,650,581 which was less \$270 due to a typographical error. This agenda item will correct the error. 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 additional allocation of \$270 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

Motion made by GARY REESE to Approve Items 12-15, 17-19, 21-35, 37-42 and 45-68

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

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