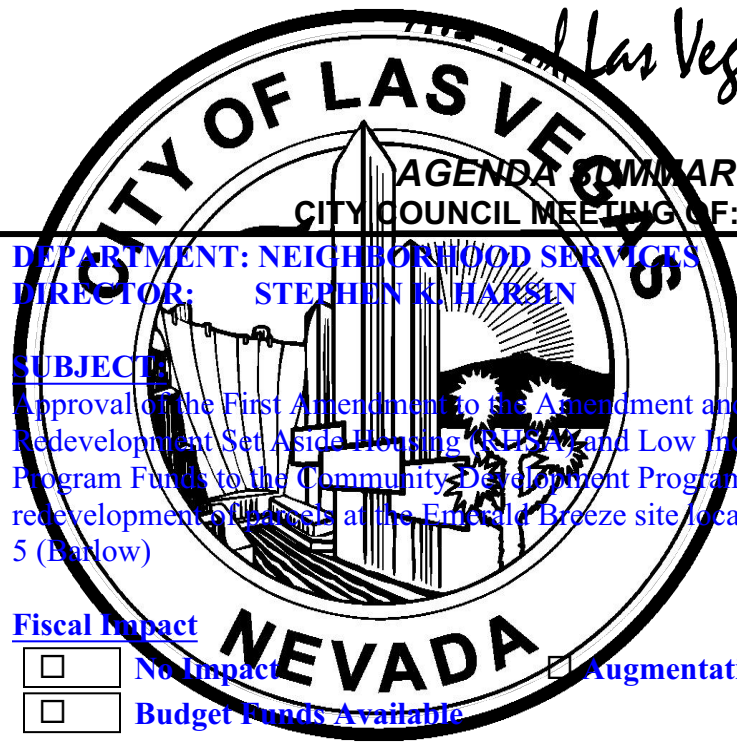




Las Vegas

Agenda Item No.: 38.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 15, 2009

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of the First Amendment to the Amendment and Restatement of Agreement to Loan Redevelopment Set Aside Housing (RUSA) and Low Income Housing Trust Funds (LIHTF) Program Funds to the Community Development Programs Center of Nevada, LLC, (CDPCN) for redevelopment of parcels at the Emerald Breeze site located at 900 West Monroe Avenue- Ward 5 (Barlow)

Fiscal Impact

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:

The Emerald Breeze site was originally purchased using \$6.4 million of federal and local redevelopment grant funds. The 6.04 acre site has since been subdivided into three separate parcels being APN 139-28-503-026 consisting of 1.95 acres; APN 139-28-503-027 consisting of 2.80 acres; and APN 139-28-503-028 consisting of 1.33 acres. These new parcels will accommodate three separate affordable housing developments. The First Amendment will reassign the grant funds to the three newly created parcels in order to satisfy grant funding requirements and will not involve the commitment of additional funds.

RECOMMENDATION:

Staff recommends that City Council approve the First Amendment to the Amendment and Restatement of Agreement to Loan Redevelopment Set Aside Housing and LIHTF Program Funds to CDPCN, LLC and authorizes the Mayor to execute the amendment and any and all related agreements and documents required following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

First Amendment to the Amendment and Restatement of Agreement to Loan Redevelopment Set Aside Housing and LIHTF Program Funds to CDPCN, LLC

Motion made by STEVE WOLFSON to Strike Items 23, 38, 50-52 and 63

Passed For: 5; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 2

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