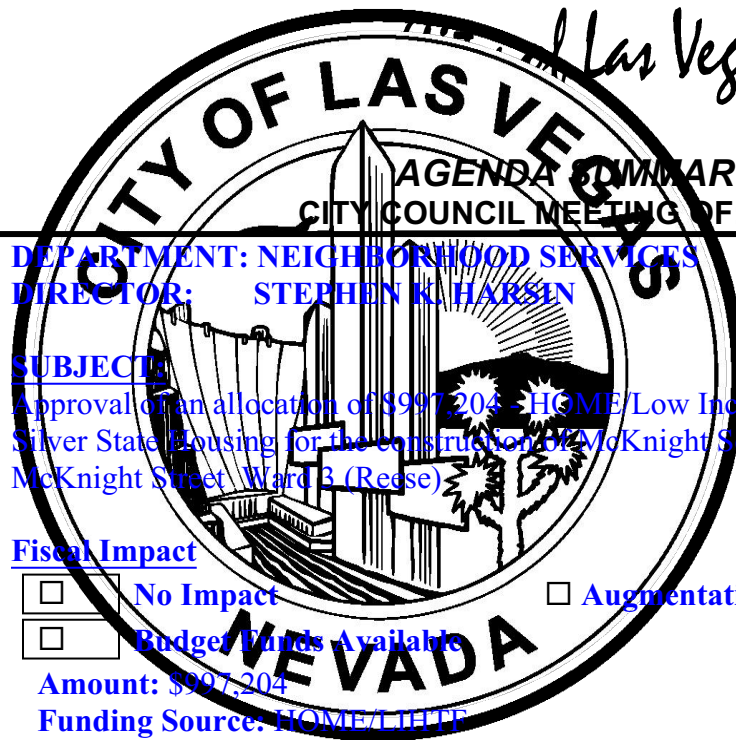




Las Vegas

Agenda Item No.: 45.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 17, 2009

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of an allocation of \$997,204 HOME/Low Income Housing Trust (LIHTF) Funds to Silver State Housing for the construction of McKnight Senior Village III located at 651 McKnight Street, Ward 3 (Reese)

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount: \$997,204

Funding Source: HOME/LIHTF

Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:

On January 21, 2009 City Council approved the allocation of FY 2009 HOME/LIHTF funds, based upon recommendations made by the HOME Application Review Committee, to four eligible projects with the highest priority out of a total of nine applications. Neighborhood Services is now requesting approval to provide FY 2010 HOME/LIHTF Federal funds as gap funding for McKnight Senior Village III, which was the next highest priority project out of the previous nine applications. There were insufficient HOME/LIHTF funds to provide an allocation to McKnight Senior Village III during the first round of recommendations and Council approval on January 21, 2009. This will accommodate 24 units, which is the final phase of a 211 unit affordable senior housing development. 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 approval of the HOME/LIHTF funding allocation and authorization of the Director of Neighborhood Services to execute any and all related agreements and documents required for the project following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

Submitted after Meeting Executed Home Investment Partnerships (HOME) Program Agreement to Fund McKnight Senior Village III

Motion made by GARY REESE to Approve Items 14-84

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

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