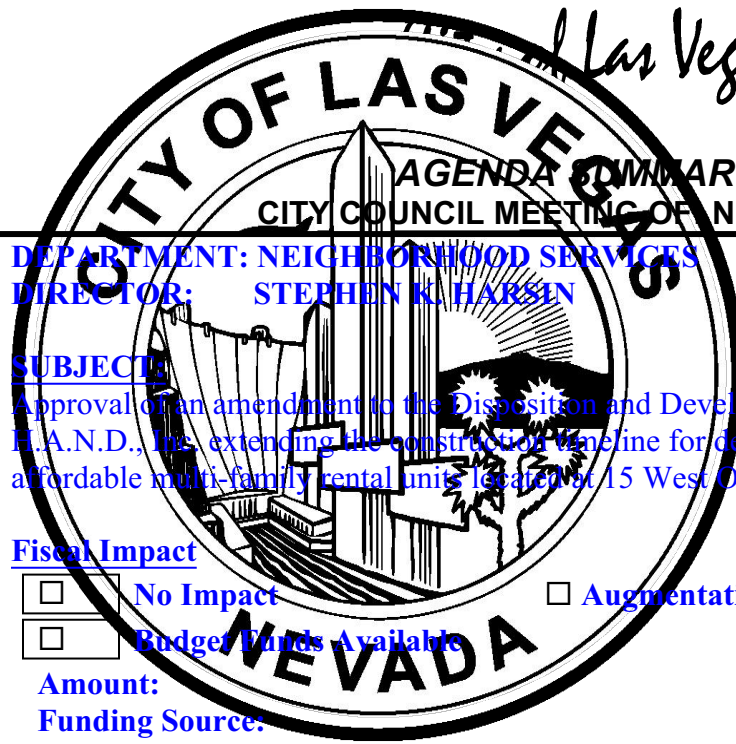




Las Vegas

Agenda Item No.: 29.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF NOVEMBER 4, 2009

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of an amendment to the Disposition and Development Agreement (DDA) with Nevada H.A.N.D., Inc. extending the construction timeline for development of approximately 150 affordable multi-family rental units located at 15 West Owens Avenue - Ward 5 (Barlow)

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

On May 7, 2008, the City Council approved the Exclusive Negotiation Agreement with Nevada H.A.N.D., Inc., to complete the DDA for the construction of 150 affordable multi-family rental units. On September 17, 2008, the City Council approved the DDA. The Amendment to the DDA will allow Nevada H.A.N.D., Inc. additional time to complete the project. The developer is responsible for providing affordable rental housing opportunities for families earning 60 percent or less of area median income (AMI).

RECOMMENDATION:

Staff recommends that the City Council approve the Amendment to the DDA extending the construction timeline for development of 150 affordable multi-family rental units and authorize the Mayor to execute any and all related agreements and documents required for the project upon approval as to form by the City Attorneys Office.

BACKUP DOCUMENTATION:

First Amendment

Motion made by GARY REESE to Approve Items 13, 14 and 16-31

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

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