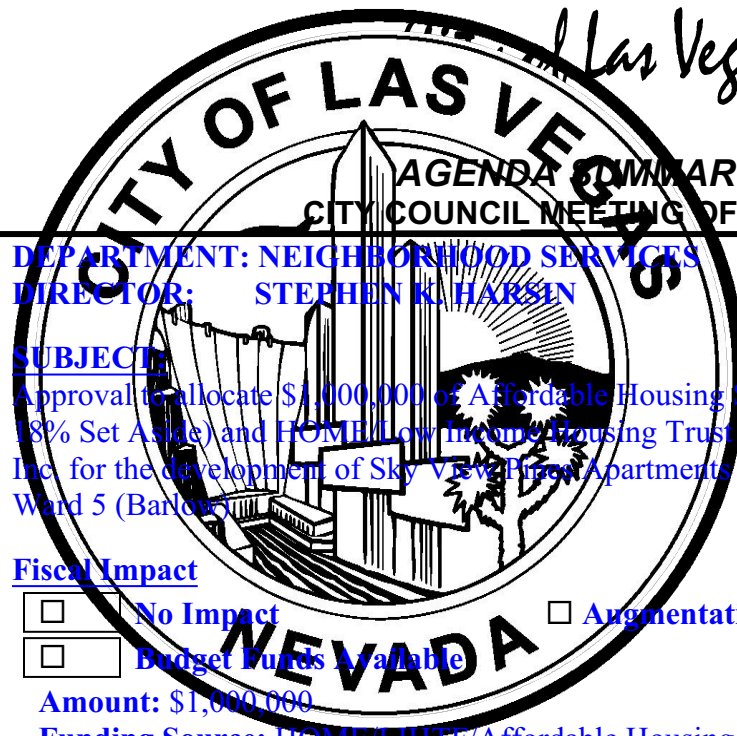




Las Vegas

Agenda Item No.: 36.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 7, 2010

DEPARTMENT: NEIGHBORHOOD SERVICES

DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval to allocate \$1,000,000 of Affordable Housing Special Revenue Fund (Redevelopment 18% Set Aside) and HOME/LIHTF/Low Income Housing Trust Funds (LIHTF) to Nevada H.A.N.D. Inc. for the development of Sky View Pines Apartments to be located at 15 West Owens Avenue Ward 5 (Barlow).

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount: \$1,000,000

Funding Source: HOME/LIHTF/Affordable Housing Special Revenue (18% RDA)

Dept./Division: Neighborhood Services/Neighborhood Development

PURPOSE/BACKGROUND:

Nevada H.A.N.D., Inc. was the successful respondent to a Request for Development Proposal for the development of affordable housing at 15 W. Owens. The predevelopment requirements of the Disposition and Development Agreement (DDA) have been met and title to the property was transferred to the developer on February 16, 2010 for the development of Sky View Apartments. In addition to Tax Credits, this project has been awarded state and county funding. This allocation will close the funding gap and allow construction of the 144 affordable family housing units. Neighborhood Services staff will 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 approval of the HOME/LIHTF/Affordable Housing Special Revenue (Redevelopment 18% Set Aside) allocations and authorization of 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:

1. Nevada H.A.N.D., Inc. letter of request
2. Submitted after Meeting Executed Home Investment Partnerships (HOME) Program Agreement to Fund Sky View Pines Family Apartment Project

Motion made by GARY REESE to Approve Items 13-45 and 47

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)