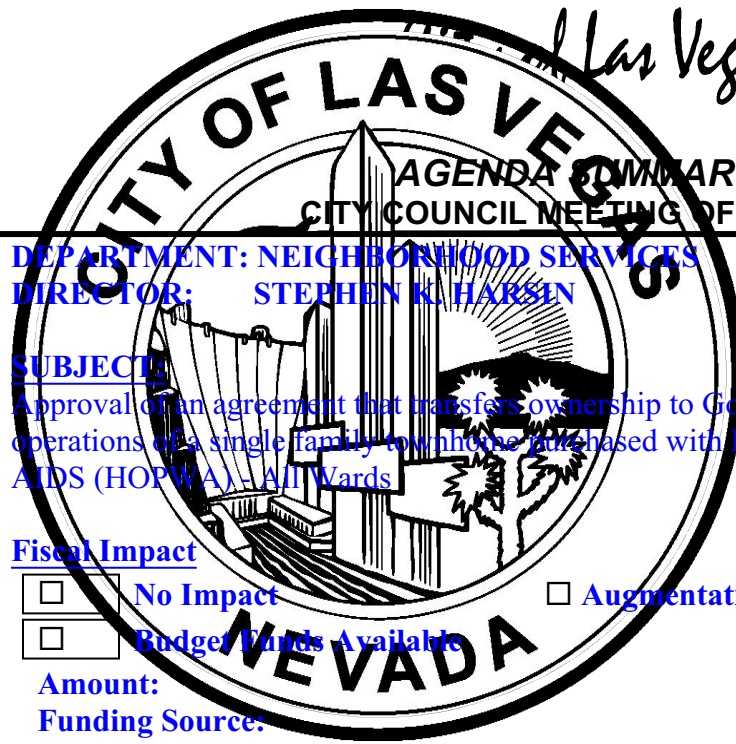




Agenda Item No.: 45.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 21, 2010

DEPARTMENT: NEIGHBORHOOD SERVICES
DIRECTOR: STEPHEN K. HARSIN

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of an agreement that transfers ownership to Golden Rainbow for the maintenance and operations of a single family townhome purchased with Housing Opportunities for Persons with AIDS (HOPWA) - All Wards

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The city of Las Vegas holds a deed of trust on this HOPWA funded unit, having acquired it through foreclosure. The city, which has rehabilitated the unit and completed a competitive Request for Proposal process, desires to transfer ownership to the successful respondent Golden Rainbow. The HOPWA deed of trust will remain on the property for the full affordability period of ten years per federal requirements.

RECOMMENDATION:

Staff recommends approval of the transfer and authorization of the Mayor to execute the property transfer agreement which has been approved by the City Attorney.

BACKUP DOCUMENTATION:

1. Agreement for Transfer of Property to Golden Rainbow for a HOPWA Affordable Housing Project
2. Disclosure of Principals

Motion made by GARY REESE to Approve the Consent Agenda except Items 23, 29, 33 and 34

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)