



AGENDA MEMO

CITY COUNCIL MEETING DATE: MARCH 2, 2011

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT DEPARTMENT

ITEM DESCRIPTION: Discussion and possible action regarding transferring responsibility for terms and conditions of past funding of \$101,405 in Community Development Block Grant (CDBG), past funding of \$734,317 in Housing Opportunities for Persons with AIDS (HOPWA), and allocating \$85,000 in HOPWA, and allocating \$362,000 in 18% Redevelopment Affordable Housing Set-Aside (RDA) funds, and transfer of ownership to Aid For Aids of Nevada (AFAN) of twenty HOPWA funded affordable housing units. Address is confidential per federal regulations Ward 5 (Barlow)

SUMMARY OF TOTAL RECOMMENDED TRANSFER/ALLOCATION

Project	End Date	Amount
CDBG Kitchen	2018	\$70,000
CDBG Windows	2015	\$31,405
HOPWA Construction	2017	\$734,317
18% Redevelopment Set Aside	2027	\$362,000
HOPWA Operating	2012	\$85,000
	Total	\$1,197,722

AFAN has agreed to accept all terms and conditions of previous federal funding awarded to Caminar for rehabilitation and construction activities. Additionally, AFAN will utilize the RDA funds to pay off the existing HUD 202 Housing Mortgage. This will eliminate approximately \$4,000 of monthly debt service that will be used toward housing operations and supportive services for the tenants.

The HOPWA operating funds will be used to fill a gap, created by the change in ownership and the need for AFAN to be HUD Certified to own and operate an affordable housing project that will use Section 8 rental assistance.

Approval of these funds will allow the City to retain twenty units of much needed affordable housing for this special needs population.