



AGENDA MEMO

CITY COUNCIL MEETING DATE: March 16, 2011

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT

ITEM DESCRIPTION: Approval to allocate \$5,646,075 of Affordable Housing Special Revenue Fund (Redevelopment 18% Affordable Housing Set-Aside), Home Investment Partnership Program Funds (HOME) and Low Income Housing Trust Funds (LIHTF) to Habitat for Humanity - Las Vegas, Silver Sage Manor, Inc., NCWB Housing, Inc., Nevada H.A.N.D., Inc., Cedar Village LP, and Silver State Housing for affordable housing projects for low-income families - All Wards

In response to an affordable housing grant funds Request for Applications, the city of Las Vegas received applications for HOME, LIHTF, and Redevelopment 18% Affordable Housing Set-Aside funding to assist with the development, rehabilitation or preservation of affordable housing projects for low-income families.

The following projects have been recommended for funding.

SUMMARY OF TOTAL RECOMMENDED ALLOCATIONS

Cedar Village LP., Cedar Village Sustainability Project 2850 E. Cedar	\$290,896
Habitat for Humanity, LV - Vegas Heights Redevelopment 2 1317 and 1321 Miller	\$54,000
NCWB Housing, Inc., Stella Fleming Towers 400 Brush	\$333,840
Nevada H.A.N.D., Inc. Decatur Pines 2 Senior Apts. 6741 N. Decatur	\$1,500,000
Silver Sage, Inc. Lone Mountain Senior Apts. SE corner Lone Mountain/Rainbow	\$1,250,000
Silver State Housing, McKnight Senior Village Apts. 651 McKnight	\$1,194,572
Silver State Housing, Sunrise Senior Village Apts. 571 North 30 th Street	\$1,022,767

Total HOME/LIHTF/RDA Funds Recommended \$5,646,075
