



Las Vegas

Agenda Item No.: 17.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 6, 2011

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT

DIRECTOR: WILLIAM ARENT

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval to receive an allocation of the FY 2011-2012 Low-Income Housing Trust Fund in the amount of \$236,682 through an agreement with the State of Nevada Department of Business and Industry Housing Division for the future development of affordable housing All Wards

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

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Budget Funds Available

Amount: \$236,682 (Revenue)

Funding Source: State LIHTF

Dept./Division: Economic and Urban Development/Neighborhood Dev.

PURPOSE/BACKGROUND:

The City of Las Vegas share of Nevada Housing Division (NHD) Low-Income Housing Trust Fund (LIHTF) funding is \$236,682. This funding will be used for qualified LIHTF projects or activities. No project may commit and/or expend any funds prior to entering into a written agreement and compliance with NRS 319 and NAC 319.

RECOMMENDATION:

Staff recommends that the City Council approve entering into the State Agreement for LIHTF funding from NHD and authorize the Mayor to execute any and all related Agreements and documents required, following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

2012 Agreement To Use The Account For Low-Income Housing (Trust Fund) Funds By Las Vegas

Motion made by GARY REESE to Approve the Consent Agenda except Items 19, 22, 23 and 27 (Note: Subsequently, Item 25 was reconsidered and approved separately.)

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)