



Las Vegas

Agenda Item No.: 16.

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: DECEMBER 21, 2011**

**DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT**

**DIRECTOR: WILLIAM ARENT**

☒ **Consent** ☐ **Discussion**

**SUBJECT:**

For possible action to approve receiving a total allocation of the Fiscal Year 2012 Low-Income Housing Trust Funds (LIHTF) in the amount of \$545,350 through an Amended and Restated Agreement with the State of Nevada Department of Business and Industry Housing Division (NHD) for the future development of affordable housing All Wards

**Fiscal Impact**

☐  
☐

No Impact

Budget Funds Available

☐ **Augmentation Required**

**Amount:** \$545,350 (Revenue)

**Funding Source:** State LIHTF

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

**PURPOSE/BACKGROUND:**

NHD has received its Low-Income Housing Trust Fund budget from the state, and the City of Las Vegas share is \$545,350. On April 6, 2011, City Council approved the receipt of a partial allocation in the amount of \$236,682 in LIHTF funds. The full funding allocation was delayed by NHD until after the State budget cuts. This funding will be used for qualified HOME 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:**

Amended and Restated 2012 Agreement to Use the Account for Low-Income Housing (Trust Fund) Funds by Las Vegas

Motion made by STAVROS S. ANTHONY to Approve

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, CAROLYN G. GOODMAN, STAVROS S. ANTHONY, BOB COFFIN; (Against-None); (Abstain-None); (Did Not Vote-STEVEN D. ROSS); (Excused-None)

Minutes:

BILL ARENT, Director of Economic and Urban Development, provided a brief overview of the item and addressed TODD FARLOW'S earlier concerns.

See Item 8 for related discussion.