



Las Vegas

Agenda Item No.: 57.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: MAY 16, 2018

DEPARTMENT: COMMUNITY SERVICES
DIRECTOR: STEPHEN KUHARSIN

☐ Consent ☒ Discussion

SUBJECT:

Discussion for possible action regarding an estimated FY 2018-2019 allocation of \$1,546,935 in Home Investment Partnership Program (HOME), \$912,315 in State Low Income Housing Trust Fund (LIHTF), \$408,866 in State HOME funds and \$651,595.24 in carryover funds to the City of Las Vegas by the United States Department of Housing and Urban Development (HUD) and State of Nevada Department of Business and Industry Housing Division (NHD) - All Wards

Fiscal Impact

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount: \$3,519,711.24

Funding Source: HUD - Federal HOME, State HOME & LIHTF

Dept./Division: Office of Community Services

PURPOSE/BACKGROUND:

The City of Las Vegas anticipates receiving \$1,546,935 in Fiscal Year 2018-2019 federal HOME funds. NHD has received its annual allocation of HOME and LIHTF funds and the City of Las Vegas proportionate share is \$408,866 in State HOME funds and \$912,315 in State LIHTF funds. In addition, the City of Las Vegas has \$651,595.24 in carryover HOME and LIHTF funds. Total funds available to create, improve, and preserve affordable housing is \$3,519,711.24. In response to a Request for Applications, the City of Las Vegas received an application for the new construction of Wardelle Street Townhouses. The application was reviewed by the Affordable Housing Review Committee and was recommended for funding. The City of Las Vegas shall complete all HUD-required Environmental Reviews (ER).

RECOMMENDATION:

Staff recommends approval of the HOME and LIHTF allocations and authorization of the Mayor to execute any and all related agreements and documents required for the projects following approval as to form by the City Attorney's Office.

BACKUP DOCUMENTATION:

Agenda Memo

Motion made by LOIS TARKANIAN to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

CEDRIC CREAR, MICHELE FIORE, BOB COFFIN, CAROLYN G. GOODMAN, LOIS TARKANIAN, STAVROS S. ANTHONY, STEVEN G. SEROKA; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

See Item 54 for related discussion and backup.