

RESOLUTION NO. R-36-2002

A RESOLUTION CONCERNING THE LATIERA APARTMENT PROJECT; REQUESTING THAT THE STATE HOUSING DIVISION USE ITS BEST EFFORTS TO COMPLETE THE UNDERWRITING AND FINANCING OF THIS PROJECT; AND PROVIDING OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, the Rocky Mountain Housing Association, Inc., (the "Sponsor") has applied for financing of an affordable rental housing project called the "LaTiera Apartment Project" (the "Project") from the Housing Division ("Housing") of the Department of Business and Industry (the "Department") of the State of Nevada (the "State"); and

WHEREAS, the Sponsor has asked that the City endorse the Project and Housing has asked the City if it supports the Project and the financing thereof by the State; and

WHEREAS, it is the intent of this Resolution to endorse the Project and express the City's support for the Project and the financing thereof by the State.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

Section 1. The City hereby endorses and expresses its support for the Project and the financing thereof. The City Council requests that Housing use its best efforts to complete the underwriting and financing of the Project and submission of it for approval to the State Board of Finance.

Section 2. The City Clerk is hereby authorized and directed to mail a copy of this Resolution to Housing.

Section 3. Nothing in this Resolution obligates the issuance of bonds for the Project or obligates the City to grant land use or other approvals for a project or constitutes a representation that such bonds will be issued or that such approvals will be obtained. The City has made no investigation of, and makes no representations as to, the financial feasibility of the Project. Section 4. This Resolution shall be effective upon its passage and approval.

PASSED, ADOPTED AND APPROVED this June 5, 2002.

(SEAL)

Mayor

Attest:

City Clerk

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WHEREAS, the Rocky Mountain Housing Association, Inc., (the "Sponsor") has applied for financing of an affordable rental housing project called the "LaTiera Apartment Project" (the "Project") from the Housing Division ("Housing") of the Department of Business and Industry (the "Department") of the State of Nevada (the "State"); and

WHEREAS, it is the intent of this Resolution to express the City's support for the financing of the Project thereof by the State.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

Section 1. The City Council requests that Housing use its best efforts to complete the underwriting and financing of the Project and submission of it for approval to the State Board of Finance.

Section 2. The City Clerk is hereby authorized and directed to mail a copy of this Resolution to Housing.

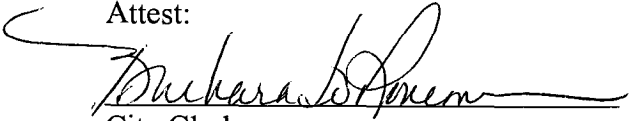
Section 3. Nothing in this Resolution obligates the issuance of bonds for the Project or obligates the City to grant land use or other approvals for a project or constitutes a representation that such bonds will be issued or that such approvals will be obtained. The City has made no investigation of, and makes no representations as to, the financial feasibility of the Project

Section 4. This Resolution shall be effective upon its passage and approval.

PASSED, ADOPTED AND APPROVED this June 19, 2002.

(SEAL)

Attest:


City Clerk


Mayor