



AGENDA SUMMARY PAGE
City Council
Meeting of: December 16, 2020

Agenda Item No.:
9

DEPARTMENT: Community Services
DIRECTOR: Kathi Thomas

CONSENT

SUBJECT:

For possible action to approve an additional allocation of \$400,000 of HOME Investment Partnerships Program Grant Funds and Account for Affordable Housing Trust Funds (AAHTF) to Neighborhood Housing Services of Southern Nevada, for the construction of 60 senior apartment units located at 832 North Eastern Avenue (APN 139-25-301-001) - Ward 3 (Diaz)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

The Affordable Housing Development Review Committee received an application for HOME and AAHTF funds in the amount of \$1,500,000. The committee recommended this project for funding. The City Council approved the allocation on July 22, 2020. Since the original approval, the developer has requested an additional \$875,000 in gap funding to cover the difference in requested funding versus funding awarded. After reviewing the request and reviewing the available HOME funding, we are requesting that an additional \$400,000 be allocated to this project. The project would provide new construction of 60 senior housing units.

RECOMMENDATION:

Staff recommends the Mayor and City Council to approve the additional funding allocation and authorize the Office of Community Services to execute any and all related documents approved as to form by the City Attorney's office.

BACKUP DOCUMENTATION:

1. Affordable Housing Project Fact Sheet
2. Letter Requesting Additional Funds from Developer