

RESOLUTION OF THE CLARK COUNTY BOARD OF COMMISSIONERS IN SUPPORT OF THE STATE OF NEVADA ISSUANCE OF A PORTION OF TAX-EXEMPT PRIVATE ACTIVITY BONDS TO THE WIGWAM FORT APACHE APARTMENTS AFFORDABLE HOUSING PROJECT

**WHEREAS**, the Clark County Board of County Commissioners (hereinafter, "BCC") allocated \$23,013,833.67 in 2020 Private Activity Bond Cap (hereinafter, "PABC") to the State of Nevada Housing Division (hereinafter, NHD) to set-aside for future affordable housing development or rehabilitation by Resolution on July 21, 2020; and

**WHEREAS**, the July 21, 2020 Resolution provides in part that NHD is requested to use the allocation for projects located in the County, the financing of which is approved by the BCC; and

**WHEREAS**, Ovation Development Corporation (hereinafter, "Borrower") has applied to NHD for \$15,500,000 in PABC to newly construct 195-unit senior affordable housing development located in unincorporated Clark County at Fort Apache and Wigwam, APN# 176-18-601-003, Las Vegas, NV 89178 (hereinafter; "Project"); and

**WHEREAS**, the proposed financing requests NHD to provide half of the overall PABC financing from the PABC transferred from Clark County to NHD under the July 21, 2020 Resolution; and

**WHEREAS**, Clark County has reviewed the Project specifications and scope and has determined that the Project will be a substantial benefit to the inhabitants of the county by increasing the affordable housing stock and providing for long term affordability; and

**WHEREAS**, Clark County has reviewed and approves the Project financing;

**NOW, THEREFORE**, in consideration of the foregoing premises, be it resolved by the Clark County BCC to request NHD to use a portion of the 2020 Clark County PABC for the benefit of the Project.

PASSED, ADOPTED AND APPROVED the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

BOARD OF COUNTY COMMISSIONERS

CLARK COUNTY, NEVADA

By \_\_\_\_\_

MARILYN KIRKPATRICK, Chair

ATTEST:

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LYNN GOYA, County Clerk

APPROVED AS TO FORM:

  
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STEVEN SWEIKERT, Deputy District Attorney