

**CLARK COUNTY BOARD OF COMMISSIONERS  
AGENDA ITEM**

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**Petitioner:** Lisa Kremer, Deputy County Manager  
Dagny Stapleton, Community Housing Administrator

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**Recommendation:**

**Approve the Welcome Home Community Land Trust (CLT) Program Guide, which outlines the purpose and administration of the County's Community Land Trust. (For possible action)**

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**FISCAL IMPACT:**

Fund #:	N/A	Fund Name:	N/A
Fund Center:	N/A	Funded PGM/Grant:	N/A
Amount:	N/A		
Description:	N/A		
Additional Comments:	N/A		

**BACKGROUND:**

In response to the unprecedented crisis in housing affordability and availability in Southern Nevada, the Board of County Commissioners (Board) has taken significant steps to subsidize and incentivize the development of more low- to moderate-income housing, including the creation of the Community Housing Fund and Welcome Home Community Land Trust (CLT). The County's Welcome Home CLT will address the crisis through a shared equity model of homeownership where County land and CHF funds, together with homebuyer investment, will provide homes for sale to qualifying residents with incomes at 80% and 100% of Area Medium Income (AMI) and below.

On February 6, 2024, the Board approved the template documents for use in CLT home sales. Staff have also developed the Welcome Home CLT Program Guide, which outlines the County's Welcome Home CLT Program and explains the process for selecting and qualifying homebuyers, the restrictions on the CLT homes, the management of sales and resales, the County's program to subsidize the homes through second mortgages, which may be assumed by future homebuyers, and the post home sale responsibilities.

Cleared for Agenda

**07/16/2024**

File ID#

**24-1010**