

RESOLUTION OF THE CLARK COUNTY BOARD OF COMMISSIONERS IN SUPPORT OF THE STATE OF NEVADA ISSUANCE OF A PORTION OF THE 2022 TAX EXEMPT PRIVATE ACTIVITY BONDS TO THE SOUTHERN PINES 2 APARTMENTS AFFORDABLE HOUSING PROJECT

WHEREAS, the Clark County Board of County Commissioners (hereinafter, "BCC") allocated \$25 million in 2022 in 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 19, 2022 (hereinafter, the "July 19, 2022 Resolution"); and

WHEREAS, the July 19, 2022 Resolution provides, in part, that NHD is requested to use the allocation for projects located in Clark County, the financing of which is approved by the BCC; and

WHEREAS, Nevada H.A.N.D., Inc. (hereinafter, "Borrower") has applied to NHD for \$30,500,000 in PABC to finance the construction of a multi-family affordable housing development called Southern Pines 2, on a site located at the northeast corner of S. Decatur Boulevard and W. Pyle Avenue, Las Vegas, NV 89141; APN #177-30-201-004, 005 & 006 (hereinafter, "Project"); and

WHEREAS, Clark County has determined the Project will be a substantial benefit to the inhabitants of Clark County by increasing the supply of affordable housing and has also supported this Project with Clark County HOME and Community Housing Funds.

NOW, THEREFORE, in consideration of the foregoing premises, be it resolved by the BCC to request NHD to use a portion of the PABC allocated to NHD from Clark County in 2022 for the benefit of the Project.

PASSED, ADOPTED AND APPROVED the _____ day of _____, 2023.

BOARD OF COUNTY COMMISSIONERS
CLARK COUNTY, NEVADA

By _____
James B Gibson, Chair

ATTEST:

APPROVED AS TO FORM:

LYNN GOYA, County Clerk

Ashley Balducci, Deputy District Attorney