

AMENDMENT TO RESOLUTION TO GRANT HOME INVESTMENT
PARTNERSHIPS ("HOME") AND/OR LOW-INCOME HOUSING
TRUST FUND ("LIHTF") FUNDS TO GOLDEN RULE, INC FOR
NEIGHBORHOOD HOUSING SERVICES OF SOUTHERN NEVADA

WHEREAS, on June 20, 1995, by resolution, "the Resolution," the County awarded \$310,000 in Low Income Housing Trust Fund (LIHTF) to Golden Rule, Inc., hereinafter referred to as "GRI", which was expended for the purchase and rehabilitation of Parson's Place Apartments, renamed The Betty Jeanne Apartments, located at 624 E. Stewart, Las Vegas, NV 89101, hereinafter referred to as the "Property"; and

WHEREAS, in October 2006, GRI merged into Neighborhood Housing Services of Southern Nevada, hereinafter referred to as "Subrecipient", transferring the Property to the Subrecipient; and

WHEREAS, on December 4, 2014, the Subrecipient conveyed the Property to NHS Holdings, LLC, a Nevada Limited Liability Company; and

WHEREAS, on December 24, 2014, NHS Holdings, LLC conveyed the Property to Stewart, LLC, a subsidiary of NHS Holding LLC; and

WHEREAS, Subrecipient has formed a single-purpose, Nevada limited partnership, Stewart Limited Partnership, hereinafter referred to as "Owner" which will own the Property and with Subrecipient will be a co-member of Stewart, LLC, a Nevada limited liability company; and

WHEREAS, Subrecipient has continued to meet the prior conditions required under the Resolution including keeping the 58 units affordable for 20 years out of a 30-year period of affordability, hereinafter referred to as the "Period of Affordability"; and

WHEREAS, the County and Subrecipient have agreed that in response to Subrecipient's organization changes and the County's need for specific types of units, the County will reduce the number of units required for the remaining years of the Period of Affordability in exchange for Subrecipient dedicating 10 floating units for referral from the Continuum of Care; and

WHEREAS, Subrecipient will continue to carry out a LIHTF-eligible activity involving the management of fifty-eight (58) efficiency rental units of which ten (10) will remain LIHTF units reserved for low-income households certified eligible as LIHTF Program recipients and identified through the Continuum of Care Coordinated Entry system or other means evidenced by an updated Deed of Trust; and

WHEREAS, on October 16, 2018, the Board of County Commissioners and the Subrecipient through resolution amendment agreed that the LIHTF Program funds remain in the Property for the remainder of the Period of Affordability subject to the following conditions and limitations:

A. Section I.A. is amended to reflect ten (10) units will be reserved for low-income households certified eligible as LIHTF Program recipients identified through the Continuum of Care

Coordinated Entry and will be designated as LIHTF-assisted and shall remain so for the rest of the existing affordability period, which will be completed on December 23, 2027.

B. Subrecipient will provide the CRM Manager the unit numbers of each of the ten (10) floating LIHTF units no later than at the time of initial occupancy.

C. The Deed of Trust referenced in section II.D., and Exhibit C, of the original Resolution shall be updated to reflect that Owner will operate the Property as affordable housing for the ten (10) LIHTF units.

D. All other terms in the original Resolution not inconsistent herewith shall remain in effect.

NOW, THEREFORE, BE IT AGREED by the Board of County Commissioners and the Subrecipient that LIHTF Program funds remain in the Property for the remainder of the Period of Affordability subject to the following conditions and limitations:

Where it reads:

WHEREAS, the County and Subrecipient have agreed that in response to Subrecipient's organization changes and the County's need for specific types of units, the County will reduce the number of units required for the remaining years of the Period of Affordability in exchange for Subrecipient dedicating 10 floating units to the Continuum of Care; and

Shall now read:

WHEREAS, the County and Subrecipient have agreed that in response to Subrecipient's organization changes and the County's need for specific types of units, the County will reduce the number of units required for the remaining years of the Period of Affordability in exchange for Subrecipient dedicating 10 floating units for referral from the Continuum of Care or rental to other LIHTF income qualified households; and

Where it reads:

WHEREAS, Subrecipient will continue to carry out a LIHTF-eligible activity involving the management of fifty-eight (58) efficiency rental units of which ten (10) will remain LIHTF units reserved for low-income households certified eligible as LIHTF Program recipients and identified through the Continuum of Care Coordinated Entry system as evidenced by an updated Deed of Trust; and

Shall now read:

WHEREAS, Subrecipient will continue to carry out a LIHTF-eligible activity involving the management of fifty-eight (58) efficiency rental units of which ten (10) will remain LIHTF units reserved for low-income households certified eligible as LIHTF Program recipients which may be identified through the Continuum of Care Coordinated Entry system or other means as evidenced by an updated Deed of Trust; and

Where it reads:

A. Section I.A. is amended to reflect ten (10) units will be reserved for low-income households certified eligible as LIHTF Program recipients identified through the Continuum of Care Coordinated Entry system and will be designated as LIHTF-assisted and shall remain so

for the rest of the existing affordability period, which will be completed on December 23, 2027.

Shall now read:

- A. Section I.A. is amended to reflect ten (10) units will be reserved for low-income households certified eligible as LIHTF Program recipients identified through the Continuum of Care Coordinated Entry system or other means and will be designated as LIHTF-assisted and shall remain so for the rest of the existing affordability period, which will be completed on December 23, 2027.

All other terms in the original Resolution and prior Amendment not inconsistent herewith shall remain in effect.

PASSED, ADOPTED and APPROVED this ____ day of _____, 2021.

BOARD OF COUNTY COMMISSIONERS
CLARK COUNTY, NEVADA

By _____
MARILYN KIRKPATRICK, CHAIR

ATTEST:

LYNN GOYA, COUNTY CLERK

APPROVED AS TO FORM ONLY:

STEVEN B. WOLFSON
DISTRICT ATTORNEY

By: 

STEVEN SWEIKERT, Deputy District Attorney

EXHIBIT C
SHORT FORM DEED OF TRUST

APN # 139-34-512-030

WHEN RECORDED MAIL TO:
Michelle Merced, Executive Director
Neighborhood Housing Services of Southern Nevada
1849 Civic Center Dr.
North Las Vegas, Nevada 89030

**SHORT FORM
DEED OF TRUST**

This SHORT FORM DEED OF TRUST, made this ____ day of _____, 2021, between STEWART LIMITED PARTNERSHIP, herein called TRUSTOR, whose address is _____ and, TICOR TITLE, a Nevada corporation, herein called TRUSTEE, whose address is _____ and COUNTY OF CLARK, DEPARTMENT OF SOCIAL SERVICE, herein called BENEFICIARY.

WITNESSETH: That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in the Clark County, Nevada described as (hereinafter the "Property"):

Lot 16 in Block 4 of Bucks subdivision as shown on Plat Book 1, Page 15
in Clark County Records

This Deed of Trust is given by the Trustor to secure its performance in the agreement entered into with the County of Clark on or about the 20th day of June 1995 and, as amended, on or about _____, 2021. Trustor agrees to operate ten (10) units of the above described property to supply decent, safe, and sanitary affordable rental housing for the State of Nevada's Low Income Housing Trust Fund (LIHTF) eligible tenants. Trustor agrees to maintain and operate the above described property as a drug-free environment. Trustor agrees to operate the above described property as affordable housing for renters per LIHTF Program regulations for the "Period of Affordability" which ends on 12-23-2027. Trustor agrees to repay, without interest, the entire sum of \$310,000 that the County of Clark provided for the acquisition of the property upon a prohibited sale or transfer of the Property as provided by the Low Income Housing Trust Fund Resolution. Trustor agrees to abide by the LIHTF Program rules, specifically the LIHTF Administrative Guidelines. Trustor agrees not to encumber the property in any way during the Period of Affordability without the express written consent of the Manager of the Community Resources Management Unit of the Clark County, Department of Social Service. Trustor agrees to transfer title of the Property to Clark County if Trustor, after proper notice and due process, is found to be in violation of the contract with Clark County, the performance of which is secured hereby.

The undersigned Trustor requests that a copy of any Notice of Default and any Notice of Sale hereunder be mailed to it at its address hereinbefore set forth.

By: _____

By: _____

STATE OF Nevada

COUNTY OF Clark

On this ____ day of _____ 2021, before me appeared <FILL>, to me personally known, who, being by me duly sworn, did say that she is the <FILL> of <FILL> and that said instrument was signed on behalf of said corporation and companies, by authority of the Board of Directors and members and managers; and said person acknowledged said instrument to be the free act and deed of said corporation and company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

[SEAL]

Notary

STATE OF Nevada

COUNTY OF Clark

On this ____ day of _____ 2021, before me appeared Michelle Merced, to me personally known, who, being by me duly sworn, did say that she is the of Neighborhood Housing Services of Southern Nevada and that said instrument was signed on behalf of said corporation or company, by authority of the members and managers; and said person acknowledged said instrument to be the free act and deed of said corporation and company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

[SEAL]

Notary

