CLARK COUNTY BOARD OF COMMISSIONERS AGENDA ITEM

Petitioner: Lisa Kremer, Deputy County Manager

Dagny Stapleton, Community Housing Administrator

Recommendation:

Approve amendments to the 2022 Community Housing Fund (CHF) awards to Community Development Programs' Center of Nevada for an additional \$500,000 for the construction of Donna Louise Phase 2, to reallocate funds from Accessible Space, Inc. to Operation Life Senior Citizens for the rehabilitation of Ruby Duncan Manor, and to authorize the County Manager or his designee to execute the necessary documents. (For possible action)

FISCAL IMPACT:

Fund #:	2770	Fund Name:	Community Housing Fund
Fund Center:	12701111770	Funded PGM/Grant:	N/A
Amount:	\$500,000		
Description:	Clark County Community Housing Fund		
Additional Comments:	Adjustments to CHF Awards		

BACKGROUND:

In response to the unprecedented crisis in housing affordability and availability, in 2022 the Board of County Commissioners (BCC) created the Community Housing Fund (CHF) and subsequently awarded \$119,658,500 in gap financing to support the development or rehabilitation of approximately 3,000 multifamily rental units to serve Clark County households at up to 80% of the Area Median Income (AMI).

The Community Development Programs' Center of Nevada's (CDPCN) Donna Louise Phase 2 project was awarded \$500,000 in 2022 CHF funds for the development of 48 units of housing for families. Of these units, 42 will be at or below 40% AMI and 6 will be market rate units. To close the funding gap for Donna Louise Phase 2, staff recommends the approval of an additional \$500,000 in CHF funds to the project.

Accessible Space, Inc. (ASI) was awarded \$1,699,500 in 2022 CHF funds for multiple rehab projects. Of that award, \$269,500 was allocated for the rehabilitation of the property located at 500 W Owens, commonly known as Ruby Duncan Manor, a 30-unit apartment complex housing seniors. Staff recommends that the award of \$269,500 be reallocated from ASI, the property management company, to Operation Life Senior Citizens, the owner of the property at 500 W Owens, to complete the rehabilitation of this property.

Pursuant to BCC approval, staff will draft the CHF funding agreement and any associated documents to reflect these changes and submit those for signature to the County Manager or his designee. Further, Clark County will be responsible for monitoring the funded project to ensure that the units contained therein remain affordable, and to ensure compliance with the requirements of the CHF Program.

Cleared for Agenda

05/07/2024 File ID#