

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
BUFFALO CACTUS SENIOR APARTMENTS AFFORDABLE HOUSING PROJECT

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

WHEREAS, the July 19, 2022, 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, Nevada H.A.N.D., Inc., (hereinafter, "Borrower") has applied to NHD for \$ 23,000,000 in PABC to purchase and rehabilitate the property located on the southwest corner of S. Buffalo Drive and W. Cactus Avenue, Las Vegas, NV 89179 APN #176-33-501-004 (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 19, 2022 Resolution; and

WHEREAS, Clark County has reviewed the Project specifications and scope of rehabilitation and has determined that the Project will be a substantial benefit to the inhabitants of the county by improving sustainability, energy efficiency and long term affordability to the housing stock; 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 2022 Clark County PABC for the benefit of the Project.

PASSED, ADOPTED AND APPROVED the _____ day of _____, 2022.

BOARD OF COUNTY COMMISSIONERS

CLARK COUNTY, NEVADA

By _____

James B Gibson, Chairman

ATTEST:

LYNN GOYA, County Clerk

APPROVED AS TO FORM:



Elizabeth Vibert, Deputy District Attorney