

# CLARK COUNTY BOARD OF COMMISSIONERS

## AGENDA ITEM

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**Petitioner:** Jessica L. Colvin, Chief Financial Officer

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**Recommendation:**

**Approve, adopt and authorize the Chair to sign a resolution approving the Voluntary Assessment Agreement and related documents with HRHH PropCo, LLC for C-PACE financing on a property located at 4455 Paradise Rd, Las Vegas, NV 89169. (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:	No fiscal impact. The C-PACE financing is not a financial responsibility of the County.		

**BACKGROUND:**

On August 16, 2022, Clark County Board of County Commissioners (BCC) approved and authorized the establishment of a C-PACE Program to provide financing for eligible improvements to qualified property owners in the unincorporated areas of the County pursuant to resolution R-8-16-22 as amended in conformance with Senate Bill 283 of the 81st Session of the Nevada Legislature (the "Act") and created C-PACE District #1, pursuant to the provisions of Nevada Revised Statutes Chapter 271 relating to districts to finance certain qualified projects.

On December 19, 2023, the BCC approved a project waiver request from HRHH PropCo, LLC for C-PACE financing for a property located at 4455 Paradise Rd, Las Vegas, NV 89169 through resolution R-12-19-23-4. The request included a waiver of the \$50,000,000 cap on the C-PACE financing amount for an Assessment of up to \$190,000,000, and waivers to the incidental costs of the direct project costs (18% vs 15% cap), non-direct costs, including closing fees and capitalized interest (65% vs 20% cap) of the direct project costs as outlined in the County Program Guide.

The County has received an application for C-PACE financing for the property located at 4455 Paradise Rd, Las Vegas, NV 89169, the applicant and project qualify under the Program Guidelines with the exceptions noted above in the waiver approval. The County's C-PACE administrator has prepared the Voluntary Assessment Agreement and all the necessary documents related to the financing.

Cleared for Agenda

**05/21/2024**

File ID#

**24-696**