

**CITY OF NORTH LAS VEGAS MEETING
AGENDA ITEM**

NUMBER: 6.

SUBJECT:

Approve Interlocal Agreement with Clark County Nevada Providing Account for Affordable Housing Trust Fund Program Funds in the Amount of \$393,110 for Program Year 2021/2022 for Participation in the HOME Consortium; and Authorize the City Manager or His Designee to Enter into Appropriate Agreements of Approved Programs and Projects as Required and Administratively Approve any Revised Final Funding Allocations or Contract Amendments as Needed. (Citywide) (For Possible Action)

REQUESTED BY:

Marc Jordan, Director, Land Development and Community Services

WARD:

Citywide

RECOMMENDATION OR RECOMMEND MOTION:

That the City Council approve the Interlocal Agreement with Clark County, Nevada providing Account for Affordable Housing Trust Fund Program funds in the amount of \$393,110 for program year 2021/2022 for participation in the HOME Consortium; and Authorize the City Manager or his designee to enter into appropriate agreements of approved programs and projects as required and administratively approve any revised final funding allocations or contract amendments as needed.

FISCAL IMPACT:

AMOUNT: \$393,110

EXPLANATION:

237-210620-430712 (Affordable)

237-210620-430713 (Multi-Family)

ACCOUNT NUMBER:

237-210620-430712

237-210620-430713

STAFF COMMENTS AND BACKGROUND INFORMATION:

The Account for Affordable Housing Trust Funds (AAHTF) is a state funded program for affordable housing. Funds are allocated by formula to participating jurisdictions (state and local governments) to expand and improve the supply of rental housing through new construction and rehabilitation of multi-family projects.

Trust Funds may also be used to provide financing for down payment assistance and homeowner rehabilitation of single-family residences, and to provide emergency assistance to families who are in danger of becoming homeless. Funding is supported with a real property transfer tax of ten cents for each \$500 of value or fraction thereof. All funds allocated must be used to benefit individuals and families whose incomes do not exceed 60% of the area median income (or lower), as defined by the U.S. Department of Housing and Urban Development (HUD).

The state of Nevada passes AAHTF funds through Clark County to the City and approval of the Interlocal Agreement with Clark County Nevada will allow Clark County to reimburse eligible grant expenditures undertaken by the City and its contracted agencies. This Interlocal Agreement is renewed on an annual basis.

Attachment:

AAHTF FY 2021/2022 Interlocal Agreement

CIP No.	Related Item:	
LIST CITY COUNCIL GOAL(S): Well - Planned Quality Growth; Economic Development; Community Services and Cultural Amenities; Safe and Livable Community; Responsible Fiscal Management		
PREPARED BY:	Respectfully Submitted	MEETING DATE:
Marc Jordan	Ryann Juden	8/18/2021
Land Development and Community Services Director	City Manager	