

CITY OF NORTH LAS VEGAS MEETING AGENDA ITEM

NUMBER: 5.

SUBJECT:

Approve Interlocal Agreement with Clark County Providing Account for Affordable Housing Trust Fund Program (AAHTF) Funds in the Amount of \$311,798 for Program Year 2022/2023 for Participation in the HOME Consortium; Authorize the City Manager or His Designee to Enter into Appropriate Agreements of Approved Programs and Projects as Required and to Administratively Approve and Revise Final Funding Allocations or Contract Amendments, As Needed. (Citywide) (For Possible Action)

REQUESTED BY:

Serafin Calvo-Arreola, Director, Community Services & Engagement

WARD:

Citywide

RECOMMENDATION OR RECOMMEND MOTION:

That the City Council approve the Interlocal Agreement with Clark County providing Account for Affordable Housing Trust Fund Program (AAHTF) funds in the amount of \$311,798 for Program Year 2022/2023 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 to administratively approve any revised final funding allocations or contract amendments, as needed.

FISCAL IMPACT:

AMOUNT: \$311,798

EXPLANATION:

CCOUNT NUMBER:

237-210620-430712 (Affordable)

237-210620-430713 (Multi-Family)

STAFF COMMENTS AND BACKGROUND INFORMATION:

The Account for Affordable Housing Trust Funds program (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.

AAHTF 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 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.

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:
Serafin Calvo-Arreola Community Services & Engagement Director	Ryann Juden City Manager	4/20/2022

