

RESOLUTION NO. 2023-10

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELY, NEVADA PROVIDING FOR THE TRANSFER OF THE CITY'S 2023 PRIVATE ACTIVITY BOND VOLUME CAP TO THE NEVADA RURAL HOUSING AUTHORITY; AND OTHER MATTERS RELATED THERETO

WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("*NRS*") and Chapter 348A of the Nevada Administrative Code ("*NAC*"), there has been allocated to the City of Ely in White Pine County, Nevada (the "*City*," "*County*" and "*State*," respectively), the amount of \$238,920.16 in tax-exempt private activity bond volume cap for year 2023 (the "*2023 Bond Cap*"); and

WHEREAS, the Nevada Rural Housing Authority (the "*NRHA*"), has requested that the City transfer its 2023 Bond Cap to the NRHA for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income ("*Single Family Programs*"); and

WHEREAS, the City is a local government as defined by NAC 348A.070; and

WHEREAS, Section 348A.180 of the NAC provides a procedure whereby the City may, by resolution, transfer to any other local government located within the same county, all or any portion of its 2023 Bond Cap; and

WHEREAS, pursuant to NRS 315.983(1)(a), the NRHA is an instrumentality, local government and political subdivision of the State; and

WHEREAS, the NRHA is located within the County, pursuant to NRS 315.963, which defines the NRHA's area of operation as "any area of the State which is not included within the corporate limits of a city or town having a population of 150,000 or more."

NOW, THEREFORE, the City Council of the City does hereby find, resolve, determine and order as follows:

Section 1. Recitals. The recitals set forth herein above are true and correct in all respects.

Section 2. Transfer of Private Activity Bond Volume Cap. Pursuant to NAC 348A.180, the City hereby transfers its 2023 Bond Cap in the amount of \$238,920.16 to the NRHA for its Single Family Programs.

Section 3. Use of 2023 Bond Cap. The NRHA will use the 2023 Bond Cap for single family purposes in calendar year 2023 or carry forward any remaining amount according to the Internal Revenue Code of 1986, as amended, for such purposes.

Section 4. Representative of City. Pursuant to NAC 348A.180(1), the Director of the State of Nevada Department of Business and Industry (the "Director") may contact Jennifer Lee, City Clerk, City of Ely, regarding this Resolution at (775) 289-2430 or by email at cityclerk@cityofelynv.gov or in writing at 480 Campton Street, Ely, Nevada 89301.

Section 5. Additional Action. The Mayor and Clerk of the City are hereby authorized and directed to take all actions as necessary to effectuate the transfer of the 2023 Bond Cap, and carry out the duties of the City hereunder, including the execution of all certificates pertaining to the transfer as required by NAC Ch. 348A.

Section 6. Direction to the NRHA. The NRHA shall notify the Director in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition of the 2023 Bond Cap.

Section 7. Representative of the NRHA. Pursuant to NAC 348A.180(3), the Director may contact Diane Arvizo, Director of Homeownership Programs of the NRHA regarding this Resolution at (775) 886-7900 or by email at Diane@NVRural.Org or in writing at Nevada Rural Housing Authority, 3695 Desatoya Drive, Carson City, Nevada 89701.

Section 8. Obligation of the City. This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City. Nothing in this Resolution obligates or authorizes the City to issue bonds for any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.

Section 9. Enforceability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. This Resolution shall go into effect immediately upon its passage.

ADOPTED, SIGNED AND APPROVED this 13th day of July, 2023.

CITY OF ELY, NEVADA

By 
Nathan Robertson, Mayor

ATTEST:

By 
Jennifer Lee, City Clerk

CERTIFICATE OF TRANSFER OF VOLUME CAP

I, Jennifer Lee, am the duly chosen and qualified City Clerk of the City of Ely, Nevada (the "City") and in the performance of my duties as City Clerk do hereby certify to the Office of Business Finance and Planning in accordance with Section 348A.260 of the Nevada Administrative Code ("NAC"), that the private activity bond volume cap allocated to the City in the amount of \$238,920.16 has been transferred as follows:

\$238,920.16 has been transferred pursuant to NAC 348A.180 from the City, a local government, located in White Pine County to the Nevada Rural Housing Authority, a local government, located within White Pine County for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income.

This certificate is being filed within five (5) days of the transfer being made in accordance with NAC 348.260.

CITY OF ELY, NEVADA

By  _____
Jennifer Lee, City Clerk

cc: Diane Arvizo, Nevada Rural Housing Authority

RESOLUTION NO. 23-06

RESOLUTION OF THE CITY COUNCIL OF FALLON, NEVADA PROVIDING FOR THE TRANSFER OF THE CITY'S 2023 PRIVATE ACTIVITY BOND VOLUME CAP TO THE NEVADA RURAL HOUSING AUTHORITY; AND OTHER MATTERS RELATED THERETO

WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("NRS") and Chapter 348A of the Nevada Administrative Code ("NAC"), there has been allocated to the City of Fallon, in Churchill County, Nevada (the "City," "County" and "State," respectively), the amount of \$553,890.12 in tax-exempt private activity bond volume cap for year 2023 (the "2023 Bond Cap"); and

WHEREAS, the Nevada Rural Housing Authority (the "NRHA"), has requested that the City transfer its 2023 Bond Cap to the NRHA for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income ("*Single Family Programs*"); and

WHEREAS, the City is a local government as defined by NAC 348A.070; and

WHEREAS, Section 348A.180 of the NAC provides a procedure whereby the City may, by resolution, transfer to any other local government located within the same county, all or any portion of its 2023 Bond Cap; and

WHEREAS, pursuant to NRS 315.983(1)(a), the NRHA is an instrumentality, local government and political subdivision of the State; and

WHEREAS, the NRHA is located within the County, pursuant to NRS 315.963, which defines the NRHA's area of operation as "any area of the State which is not included within the corporate limits of a city or town having a population of 150,000 or more."

NOW, THEREFORE, the City Council of the City does hereby find, resolve, determine and order as follows:

Section 1. Recitals. The recitals set forth herein above are true and correct in all respects.

Section 2. Transfer of Private Activity Bond Volume Cap. Pursuant to NAC 348A.180, the City hereby transfers its 2023 Bond Cap in the amount of \$553,890.12 to the NRHA for its Single Family Programs.

Section 3. Use of 2023 Bond Cap. The NRHA will use the 2023 Bond Cap for single family purposes in calendar year 2023 or carry forward any remaining amount according to the Internal Revenue Code of 1986, as amended, for such purposes.

Section 4. Representative of City. Pursuant to NAC 348A.180(1), the Director of the State of Nevada Department of Business and Industry (the “Director”) may contact Sean Richardson, City Clerk Treasurer, City of Fallon, regarding this Resolution at (775) 423-5104 or by email at srichardson@fallonnevada.gov or in writing at 55 West Williams Avenue, Fallon, Nevada 89406.

Section 5. Additional Action. The Mayor and City Clerk Treasurer are hereby authorized and directed to take all actions as necessary to effectuate the transfer of the 2023 Bond Cap, and carry out the duties of the City hereunder, including the execution of all certificates pertaining to the transfer as required by NAC Ch. 348A.

Section 6. Direction to the NRHA. The NRHA shall notify the Director in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition of the 2023 Bond Cap.

Section 7. Representative of the NRHA. Pursuant to NAC 348A.180(3), the Director of Business and Industry may contact Diane Arvizo, Director of Homeownership Programs of the NRHA regarding this Resolution at (775) 886-7900 or by email at diane@nvrural.org or in writing at Nevada Rural Housing Authority, 3695 Desatoya Drive, Carson City, Nevada 89701.

Section 8. Obligation of the City. This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City. Nothing in this Resolution obligates or authorizes the City to issue bonds for any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.


Section 9. Enforceability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. This Resolution shall go into effect immediately upon its passage.

ADOPTED, SIGNED AND APPROVED this 6th day of June, 2023.

CITY OF FALLON, NEVADA

By Ken Tedford
Ken Tedford, Mayor

ATTEST:

By 
Sean Richardson, City Clerk Treasurer

CERTIFICATE OF TRANSFER OF VOLUME CAP

I, Sean Richardson, am the duly chosen and qualified City Clerk Treasurer of the City of Fallon, Nevada (the "City") and in the performance of my duties as City Clerk Treasurer do hereby certify to the Office of Business Finance and Planning in accordance with Section 348A.260 of the Nevada Administrative Code ("NAC"), that the 2023 private activity bond volume cap allocated to the City in the amount of \$553,890.12 has been transferred as follows:

\$553,890.12 has been transferred pursuant to NAC 348A.180 from the City, a local government, located in Churchill County to the Nevada Rural Housing Authority, a local government, located within Churchill County for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income.

This certificate is being filed within five (5) days of the transfer being made in accordance with NAC 348.260.

CITY OF FALLON, NEVADA

By  _____
Sean Richardson, City Clerk Treasurer

cc: Diane Arvizo, Nevada Rural Housing Authority

RESOLUTION NO. 23-006

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FERNLEY, NEVADA PROVIDING FOR THE TRANSFER OF THE CITY'S 2023 PRIVATE ACTIVITY BOND VOLUME CAP TO THE NEVADA RURAL HOUSING AUTHORITY; AND OTHER MATTERS RELATED THERETO

WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("*NRS*") and Chapter 348A of the Nevada Administrative Code ("*NAC*"), there has been allocated to the City of Fernley, Lyon County, Nevada (the "*City*," "*County*" and "*State*," respectively), the amount of \$1,381,154.89 in tax-exempt private activity bond volume cap for year 2023 (the "*2023 Bond Cap*"); and

WHEREAS, the Nevada Rural Housing Authority (the "*NRHA*"), has requested that the City transfer its 2023 Bond Cap to the NRHA for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income ("*Single Family Programs*"); and

WHEREAS, the City is a local government as defined by NAC 348A.070; and

WHEREAS, Section 348A.180 of the NAC provides a procedure whereby the City may, by resolution, transfer to any other local government located within the same county, all or any portion of its 2023 Bond Cap; and

WHEREAS, pursuant to NRS 315.983(1)(a), the NRHA is an instrumentality, local government and political subdivision of the State; and

WHEREAS, the NRHA is located within the County, pursuant to NRS 315.963, which defines the NRHA's area of operation as "any area of the State which is not included within the corporate limits of a city or town having a population of 150,000 or more."

NOW, THEREFORE, the City Council of the City of Fernley does hereby find, resolve, determine and order as follows:

Section 1. Recitals. The recitals set forth herein above are true and correct in all respects.

Section 2. Transfer of Private Activity Bond Volume Cap. Pursuant to NAC 348A.180, the City hereby transfers its 2023 Bond Cap in the amount of \$1,381,154.89 to the NRHA for its Single Family Programs.

Section 3. Use of 2023 Bond Cap. The NRHA will use the 2023 Bond Cap for single family purposes in calendar year 2023 or carry forward any remaining amount according to the Internal Revenue Code of 1986, as amended, for such purposes.

Section 4. Representative of City. Pursuant to NAC 348A.180(1), the Director of the State of Nevada Department of Business and Industry (the "*Director*") may contact Lydia Altick, Deputy City Manager, City of Fernley, regarding this Resolution at (775) 784-9869 or by email at laltick@cityoffernley.org or in writing at City of Fernley, 595 Silver Lace Blvd., Fernley, Nevada 89408.

Section 5. Additional Action. The Mayor and Clerk of the City are hereby authorized and directed to take all actions as necessary to effectuate the transfer of the 2023 Bond Cap, and carry out the duties of the City hereunder, including the execution of all certificates pertaining to the transfer as required by NAC Ch. 348A.

Section 6. Direction to the NRHA. The NRHA shall notify the Director in writing as soon as practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition of the 2023 Bond Cap.

Section 7. Representative of the NRHA. Pursuant to NAC 348A.180(3), the Director may contact Diane Arvizo, Director of Homeownership Programs of the NRHA regarding this Resolution at (775) 886-7900 or by email at diane@nvrural.org or in writing at Nevada Rural Housing Authority, 3695 Desatoya Drive, Carson City, Nevada 89701.

Section 8. Obligation of the City. This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City. Nothing in this Resolution obligates or authorizes the City to issue bonds for any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.


Section 9. Enforceability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. This Resolution shall go into effect immediately upon its passage.

ADOPTED, SIGNED AND APPROVED this 7th day of June, 2023.

CITY OF FERNLEY, NEVADA

By  _____
Neal E. McIntyre, Mayor

ATTEST:

By  _____
Kimberly Swanson, City Clerk

CERTIFICATE OF TRANSFER OF VOLUME CAP

I, Kimberly Swanson, am the duly chosen and qualified City Clerk of the City of Fernley, Nevada (the "City") and in the performance of my duties as City Clerk do hereby certify to the Office of Business Finance and Planning in accordance with Section 348A.260 of the Nevada Administrative Code ("NAC"), that the private activity bond volume cap allocated to the City in the amount of \$1,381,154.89 has been transferred as follows:

\$1,381,154.89 has been transferred pursuant to NAC 348A.180 from the City, a local government, located in Lyon County to the Nevada Rural Housing Authority, a local government, located within Lyon County for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income.

This certificate is being filed within five (5) days of the transfer being made in accordance with NAC 348.260.

CITY OF FERNLEY, NEVADA

By  _____
Kimberly Swanson, City Clerk

cc: Diane Arvizo, Nevada Rural Housing Authority

RESOLUTION NO.
(Resolution to transfer the City's 2023 Private Activity Bond Cap)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HENDERSON, NEVADA, PROVIDING FOR THE TRANSFER OF ALL OF THE CITY OF HENDERSON'S 2023 PRIVATE ACTIVITY BOND VOLUME CAP, WHEN AND IF RECEIVED, TO THE DIRECTOR OF THE DEPARTMENT OF BUSINESS AND INDUSTRY TO BE USED BY WEST HENDERSON AFFORDABLE FAMILY, LLC.

- WHEREAS,** pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("NRS") and Chapter 348A of the Nevada Administrative Code ("NAC"), the City of Henderson, Clark County, Nevada (the "City") expects to receive an allocation of tax-exempt private activity bond volume cap for year 2023 (the "2023 Bond Cap"); and
- WHEREAS,** West Henderson Affordable Family, LLC has requested that the City transfer all of its 2023 Bond Cap, when and if received, to the Director of the Department of Business and Industry (the "Director") for the purpose of providing a means of financing the costs of acquisition, preservation, and rehabilitation of a multifamily residential housing project that provides decent, safe and sanitary dwellings at affordable prices for families of very low and low income located in the City; and
- WHEREAS,** the City is a local government as defined by NAC 348A.070; and
- WHEREAS,** Section 348A.180 of the NAC provides a procedure whereby the City may, by resolution, transfer to the Director, all or any portion of its 2023 Bond Cap to assist in the financing of an eligible project; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Henderson, Nevada that:

- SECTION 1.** Pursuant to NAC 348A.180, City hereby transfers all of its 2023 Bond Cap, when and if received, to the Director for an affordable rental housing multi-family project to be located in the City, to be developed by West Henderson Affordable Family, LLC.
- SECTION 2.** The Director will use the allocated 2023 Bond Cap for such affordable housing purposes in calendar year 2023. If the Director does not use the allocated 2023 Bond Cap for an affordable rental housing multi-family project to be located in the City and developed by West Henderson Affordable Family, LLC the City reserves the right to reallocate the 2023 Bond Cap to another eligible project. If the City does not reallocate the 2023 Bond Cap, the Director may carry forward any remaining amount according to the Internal Revenue Code of 1986, as amended, for such purposes.
- SECTION 3.** This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City. Nothing in this Resolution obligates or authorizes the City to issue bonds for

any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.

SECTION 4. The Director of the Department of Business and Industry may contact Hayley Jarolimek regarding this resolution by telephone at (702) 267-1541, by e-mail at Hayley.Jarolimek@cityofhenderson.com, or by U.S. Mail at 240 S. Water St., P.O. Box 95050, Henderson NV 89009-5050.

SECTION 5. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. This Resolution be effective upon adoption.

END OF RESOLUTION



July 17, 2023

Claudia Young
Community Development & Services
City of Henderson
240 S. Water Street
Henderson, NV 89015

RE: West Henderson Affordable Family Apartments
Request for 2023 Tax-Exempt Bond Volume Cap

Dear Ms. Young,

On behalf of Coordinated Living of Southern Nevada, I am pleased to submit this request for \$19.9 million in tax-exempt bond volume cap from the City of Henderson for the West Henderson Affordable Family Apartments development.¹

West Henderson Affordable Family Apartments will include 389 units of affordable family housing in a development that will provide a state-of-the-art, energy efficient, high-quality lifestyle, full of indoor and outdoor amenities at a price affordable to lower-income families (at or below 60% of AMI). Every aspect of the building, floor plans, community facilities, outdoor spaces, on-site services, as well as the location in a rapidly transforming area of Henderson, are designed to fill a gap in housing needs for lower-income families in Henderson.

West Henderson Affordable Family Apartments will be located on one parcel totaling 13 acres on the southeast corner of S Las Vegas Boulevard and E Larson Lane. This area is undergoing major new development as the city expands in response to growing demand. The immediate area is anticipated to transition from low density rural and commercial to new high density residential alongside new employment centers over the coming years. The City's West Henderson Plan envisions high density residential and employment centers along Las Vegas Boulevard directly adjacent to the project site. Further residential development is anticipated along Larson Boulevard. New jobs and amenities, including new schools, parks, grocery stores, and medical facilities, are also part of the neighborhood's growth plan.

¹ We understand that the City of Henderson only receives approximately \$19.9 million in Federal Tax-Exempt Private Activity Bonding Authority annually from the Department of Business & Industry. The total tax-exempt bond amount for the project is estimated at \$66.0 million. While the project would ordinarily request 50% of this volume cap from the local jurisdiction per NAC Section 319.7115, that is not possible here because of the limited cap available for bond financing.

The development will include 389 one-, two-, and three-bedroom units across four buildings, two 2-story and two 3-story. The units and social areas will be accessed via conditioned interior corridors and the 3-story buildings will be served by elevator.

The development will include a full complement of common space amenities, such as two multi-purpose great rooms for meetings and social gatherings, a fitness center, a food pantry, and a bike locker room. Outdoor spaces will include courtyards with pool area and an outdoor events space, a playground, a dog park, extensive landscaping, picnic tables, benches and barbeques, as well as parking for residents, over half of which is covered carport parking.

In-unit amenities include open floor plans, chef-inspired kitchens, upgraded countertops, hard surface flooring, ample cabinet space, full kitchen appliance package, luxurious bathrooms, key card entry to buildings, and monitored cameras in exterior and interior common areas and corridors.

West Henderson Affordable Family Apartments will contract with an on-site Resident Services Coordinator. Residents will be able to take part in Coordinated Living's extensive on-site resident services programming, which includes services in the following categories: Nutrition, Transportation, Health Education and Fitness. These targeted areas of services allow us to identify and partner with community organizations and companies that are the experts in their respective fields. These services are designed to enhance quality of life for residents, provide dignity in an affordable housing environment and most importantly create a sense of long-term stability. These programs are what set Coordinated Living apart from other affordable housing programs in the community.

All units will be affordable to families with incomes at or below 60% of area median income (AMI). The project will set aside at least three units at 50% of AMI.


The City of Henderson has experienced significant growth in recent decades, ranking among the fastest growing cities in the nation with an annual average growth rate of 3.2% over the past twenty years. According to the City of Henderson's 2020-24 Annual Plan, Henderson is currently experiencing a shortage of housing affordable to households making less than 80% of the area median income. The Henderson Housing Market Study, completed in early 2019 by Applied Analysis, found that apartment rents have climbed steadily, with average market-rate apartment rents now exceeding \$1,100 per month, greater than all other areas across the Southern Nevada region. According to this report, median contract rent in Henderson increased 38% from 2000 to 2017, from \$857 to \$1,184. The lack of affordable housing has created a cost burden for many residents. The residence will address the dire need in Henderson for affordable family housing. The proposed rents at West Henderson Affordable Family Apartments will be significantly below market rents in Henderson.

Please find attached a project narrative and pro forma. The total anticipated bond issuance amount is approximately \$66 million. As required by the State of Nevada Housing Division Multi-Family Bond program, we are requesting a portion of this anticipated bond amount from the local jurisdiction. In the absence of available volume cap, the Nevada Housing Division will

accept an endorsement from the City Council confirming that the development is supported by the local jurisdiction.

Please let us know what other information you need to begin your review of the request. Should you have any questions regarding our application, please feel free to contact me at (702) 858-2027, or our development finance consultant, Eric Novak, at (775) 786-2003.

Sincerely,


BJ Wright
Executive Director
Coordinated Living of Southern Nevada

West Henderson Affordable Family Apartments
Shayna Avenue and Larson Lane
Henderson, NV 89044
APN: 191-17-501-010 (13-acres)

Location Map



West Henderson Affordable Family Apartments

RESOLUTION NO. R-23-2023

WHEREAS, pursuant to the provisions of Ch. 348A of Nevada Revised Statutes and Ch. 348A of the Nevada Administrative Code (“NAC”), there is planned to be allocated to the City of Las Vegas, Nevada (the “City”) an unspecified amount of tax-exempt private activity bond volume cap; and

WHEREAS, the City, by means of this Resolution, requests that a portion of the volume cap that may be allocated to the City in the year 2023 (the “2023 Volume Cap”) be transferred to the Housing Division (the “Division”) of the Department of Business and Industry (the “Department”), all of which is to be used to finance affordable rental housing projects located in the City which are approved for such financing by the City Council, or to the extent the amounts of such Volume Cap are not so used by August 31, 2023, to finance affordable rental housing projects located anywhere in the State of Nevada; and

WHEREAS, the City has not yet designated any projects for the 2023 Volume Cap; and

WHEREAS, the City has received a request for a portion of the 2023 Volume Cap for an affordable rental housing development at 820 N. Eastern Ave (The Golden Rule Senior Apartments Phase II) (the “Project”) for Neighborhood Housing Services of Southern Nevada, Inc. (the “Developer”); and

WHEREAS, subject to the provisions of this Resolution, the City desires to allocate \$6,860,000 of the 2023 Volume Cap to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

Section 1. The City hereby requests that the Division use \$6,860,000 of the 2023 Volume Cap for the Project, to the extent the City receives a volume cap allocation that will accommodate such a request.

Section 2. The designation and allocation made in Section 1 are subject to formal certification of sufficient amounts of volume cap allocation from the State of Nevada and subject to the condition that the Developer executes an agreement in substantially the form attached as Exhibit “A.”

Section 3. In the event the condition listed in Section 2 regarding the Developer’s obligation is not met for the Project, or in the event that the condition is met but bonds issued for that project do not fully use the allocation made to the Project, the Division is requested to use that allocation or the remaining part of that allocation for one or more other affordable rental housing projects located in

the City, the financing of which is approved by the City Council, or for any projects for which that Volume Cap can legally be used in the City or elsewhere in the State of Nevada, if the City has not approved other financings that use that Volume Cap prior to June 7, 2023.

Section 4. The Mayor and City Clerk are hereby authorized to execute and deliver on behalf of the City, an Agreement with the Developer, in substantially the form attached hereto as Exhibit "A."

Section 5. Pursuant to Ch. 348A of NRS, the Director of the Department may communicate regarding this Resolution with Colleen Duewiger of the City by telephone at (702) 229-5276 or e-mail, at cduewiger@LasVegasNevada.gov, or by mail at Colleen Duewiger, Department of Neighborhood Services, City Hall, 3rd Floor, at 495 S. Main St., Las Vegas, NV 89101.

Section 6. Nothing in this Resolution obligates the City to issue bonds for any particular project or to grant approvals for a project or constitutes a representation that such bonds will be issued, that such projects will be approved, or that any City Volume Cap other than the amount outlined in Section 1 will be made available for any particular project.

Section 7. This Resolution may be amended or repealed at any time by the City at its sole discretion before bonds are issued that use the Volume Cap described herein. After such bonds are issued, this Resolution may not be amended or repealed in such a manner as to change the allocation of Volume Cap to the bonds which have been issued.

Section 8. This Resolution is contingent on the receipt of a certified allocation of volume cap from the State of Nevada in amounts sufficient to fund this Project.

Section 9. This Resolution shall be effective upon its passage and approval.

PASSED, ADOPTED AND APPROVED this 7th day of June, 2023.


(SEAL)

 6/15/2023
Carolyn G. Goodman, Mayor Date

Attest:

 6/20/23
By: LuAnn D. Holmes, MMC Date
City Clerk

Approved as to form:

 5-22-23
Deputy City Attorney Date

RESOLUTION NO. R-24-2023

WHEREAS, pursuant to the provisions of Ch. 348A of Nevada Revised Statutes and Ch. 348A of the Nevada Administrative Code (“NAC”), there is planned to be allocated to the City of Las Vegas, Nevada (the “City”) an unspecified amount of tax-exempt private activity bond volume cap; and

WHEREAS, the City, by means of this Resolution, requests that a portion of the volume cap that may be allocated to the City in the year 2023 (the “2023 Volume Cap”) be transferred to the Housing Division (the “Division”) of the Department of Business and Industry (the “Department”), all of which is to be used to finance affordable rental housing projects located in the City which are approved for such financing by the City Council, or to the extent such Volume Cap is not so used by August 31, 2023, to finance affordable rental housing projects located anywhere in the State of Nevada; and

WHEREAS, the City has not yet designated any projects for the 2023 Volume Cap; and

WHEREAS, the City has received a request for a portion of the 2023 Volume Cap for an affordable rental housing development at 29 N. 28th Street (Desert Rose Apartments) (the “Project”) for Blue Ridge Atlantic Development, LLC (the “Developer”); and

WHEREAS subject to the provisions of this Resolution, the City desires to allocate \$16,500,000 of the 2023 Volume Cap to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

Section 1. The City hereby requests that the Division use \$16,500,000 of the 2023 Volume Cap for the Project, to the extent the City receives a volume cap allocation that will accommodate such a request.

Section 2. The designation and allocation made in Section 1 are subject to formal certification of sufficient amounts of volume cap from the State of Nevada and also subject to the condition that the Developer executes an agreement in substantially the form attached as Exhibit “A.”

Section 3. In the event the condition listed in Section 2 regarding the Developer’s obligation is not met for the Project, or in the event that the condition is met but bonds issued for that project do not fully use the allocation made to the Project, the Division is requested to use that allocation or the remaining part of that allocation for one or more other affordable rental housing projects located in the City, the financing of which is approved by the City Council, or for any projects for which that Volume

Cap can legally be used in the City or elsewhere in the State of Nevada, if the City has not approved other financings that use that Volume Cap prior to June 7, 2023.

Section 4. The Mayor and City Clerk are hereby authorized to execute and deliver on behalf of the City, an Agreement with the Developer, in substantially the form attached hereto as Exhibit "A."

Section 5. Pursuant to Ch. 348A of NRS, the Director of the Department may communicate regarding this Resolution with Colleen Duewiger of the City by telephone at (702) 229-5276 or e-mail, at cduewiger@LasVegasNevada.gov, or by mail at Colleen Duewiger, Department of Neighborhood Services, City Hall, 3rd Floor, at 495 S. Main St., Las Vegas, NV 89101.

Section 6. Nothing in this Resolution obligates the City to issue bonds for any particular project or to grant approvals for a project or constitutes a representation that such bonds will be issued, that such projects will be approved, or that any City Volume Cap other than the amount outlined in Section 1 will be made available for any particular project.

Section 7. This Resolution may be amended or repealed at any time by the City at its sole discretion before bonds are issued that use the Volume Cap described herein. After such bonds are issued, this Resolution may not be amended or repealed in such a manner as to change the allocation of Volume Cap to the bonds which have been issued.

Section 8. This Resolution is contingent on the receipt of a certified allocation of volume cap from the State of Nevada in amounts sufficient to fund the Project.

Section 9. This Resolution shall be effective upon its passage and approval.


PASSED, ADOPTED AND APPROVED this 7th day of June, 2023.

(SEAL)



Carolyn G. Goodman, Mayor 6/15/2023
Date

Attest:

 6/21/23

By: LuAnn B. Holmes, MMC Date
City Clerk

Approved as to form:

 5-22-23

Deputy City Attorney Date

RESOLUTION NO. R- 34-2023

WHEREAS, pursuant to the provisions of Ch. 348A of Nevada Revised Statutes and Ch. 348A of the Nevada Administrative Code (“NAC”), there has been allocated to the City of Las Vegas, Nevada (the “City”) certain amounts of tax-exempt private activity bond volume cap; and

WHEREAS, the City, by means of this resolution, requests that volume cap in the amount of \$7,500,000 allocated to the City in the year 2023 (the “2023 Volume Cap”) be transferred to the Housing Division (the “Division”) of the Department of Business and Industry (the “Department”), all of which Volume Cap is to be used to finance affordable rental housing projects located in the City which are approved for such financing by the City Council, or to the extent such Volume Cap is not so used by August 31, 2023, to finance affordable rental housing projects located anywhere in the State of Nevada; and

WHEREAS, the City has already designated two projects for the 2023 Volume Cap; and

WHEREAS, the City has received a request for a portion of the 2023 Volume Cap for an affordable rental housing development at 5901 W Duncan Drive (Duncan & Edwards Apartments) (the “Project”) for Affordable Housing Program, Inc. (the “Developer”); and

WHEREAS the City desires to allocate \$7,500,000 of the 2023 Volume Cap to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

Section 1. The City hereby requests that the Division use \$7,500,000 of the 2023 Volume Cap for the Project.

Section 2. The designation and allocation made in Section 1 is subject to the condition that the Developer executes an agreement in substantially the form attached as Exhibit “A.”

Section 3. In the event the condition listed in Section 2 is not met for the Project, or in the event that the condition is met but bonds issued for that project do not fully use the allocation made to the Project, the Division is requested to use that allocation or the remaining part of that allocation for one or more other affordable rental housing projects located in the City, the financing of which is approved by the City Council, or for any projects for which that Volume Cap can legally be used in the City or elsewhere in the State of Nevada, if the City has not approved other financings that use that Volume Cap prior to August 16, 2023.

Section 4. The Mayor and City Clerk are hereby authorized to execute and deliver on behalf of the City, an Agreement with the Developer, in substantially the form attached hereto as Exhibit "A."

Section 5. Pursuant to Ch. 348A of NRS, the Director of the Department may communicate regarding this Resolution with Colleen Duewiger of the City by telephone at (702) 229-5276 or e-mail. at cduewiger@LasVegasNevada.gov, or by mail at Colleen Duewiger, Department of Neighborhood Services, City Hall, 3rd Floor, at 495 S. Main St., Las Vegas, NV 89101.


Section 6. Nothing in this Resolution obligates the City to issue bonds for any particular project or to grant approvals for a project or constitutes a representation that such bonds will be issued, that such projects will be approved, or that any City Volume Cap other than the amount outlined in Section 1 will be made available for any particular project.

Section 7. This Resolution may be amended or repealed at any time by the City at its sole discretion before bonds are issued that use the Volume Cap described herein. After such bonds are issued, this Resolution may not be amended or repealed in such a manner as to change the allocation of Volume Cap to the bonds which have been issued.

Section 8. This Resolution shall be effective upon its passage and approval.

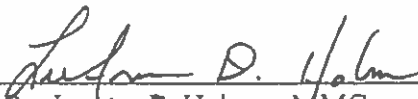
PASSED, ADOPTED AND APPROVED this 16th day of August, 2023.

(SEAL)




Carolyn G. Goodman, Mayor 8/21/2023
Date

Attest:



By: LuAnn D. Holmes, MMC 8/21/2023
City Clerk Date

Approved as to form:



Deputy City Attorney 8-1-23
Date

SUMMARY: Authorizes transfer of the City 2023 private activity bond cap to the Nevada Rural Housing Authority.

RESOLUTION NUMBER 2023-01

WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("NRS") and Chapter 348A of the Nevada Administrative Code ("NAC"), there has been allocated to the City of Lovelock, Pershing County, Nevada (the "City", the "County" and the "State," respectively) a tax-exempt private activity bond cap for calendar year 2023 ("2023 Bond Cap"); and

WHEREAS, the Nevada Rural Housing Authority ("NRHA") has requested that the City transfer its 2023 Bond Cap to NRHA for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income ("Single Family Programs"); and

WHEREAS, the City is a local government as defined by NAC 348A.070; and

WHEREAS, NAC 348A.180 provides a procedure whereby the City may, by resolution, transfer to any other local government located within the same county all or any portion of its private activity bond cap; and

WHEREAS, pursuant to NRS 315.983(1)(a), NRHA is an instrumentality, local government and political subdivision of the State; and

WHEREAS, NRHA is located within the City and County, pursuant to NRS 315.963, which defines the NRHA area of operation as "any area of the State which is not included within the corporate limits of a city or town having a population of 150,000 or more" ("Area of Operation"); and

WHEREAS, the City has agreed to transfer its 2023 Bond Cap to NRHA for the requested purposes; now, therefore,

THE CITY COUNCIL OF THE CITY OF LOVELOCK DOES RESOLVE:

1. **Recitals**. The recitals set forth above are true and correct in all material respects.
2. **Transfer of Private Activity Bond Cap**. Pursuant to NAC 348A.180, the City hereby transfers the 2023 Bond Cap to the NRHA for its Single Family Programs.
3. **Conditions on Transfer**. The transfer of the 2023 Bond Cap to the NRHA is subject to the condition that NRHA will use the 2023 Bond Cap for single family purposes in calendar year 2023, or carry forward any remaining amount according to the federal tax code for such purposes.
4. **Representative of City**. Pursuant to NAC 348A.180(1), the Director may contact Michael R. Giles, Mayor of the City, regarding this resolution, at (775) 273-2356 or by email at

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mgiles@cityoflovelock.com or in writing at Lovelock City Hall, 400 14th Street, PO Box 238, Lovelock, Nevada 89419.

5. **Additional Action.** The Mayor, Clerk and Deputy Clerk of the City are hereby authorized and directed to take all actions as necessary to effectuate the transfer of the 2023 Bond Cap and carry out the duties of City hereunder, including the execution of all certificates pertaining to the transfer as required by NAC Chapter 348A.

6. **Direction to NRHA.** NRHA shall notify the Director in writing as soon as practical of the occurrence or nonoccurrence of any term or condition that would affect the disposition of the 2023 Bond Cap.

7. **Representative of NRHA.** Pursuant to NAC 348A.180(3), the Director may contact Diane Arvizo, Director of Homeownership Programs of the NRHA, regarding this resolution, at (775) 886-7900 or by email at Diane@NVRural.org or in writing at Nevada Rural Housing Authority, 3695 Desatoya Drive, Carson City, Nevada 89701.

8. **Obligations of City.** This Resolution is not to be construed as a pledge of the faith and credit of or by the City, or of any agency, instrumentality, or subdivision of the City, and nothing in this Resolution obligates or authorizes the City to issue bonds for any project or to grant approvals for a project or constitutes a representation that such bonds will be issued.

9. **Enforceability.** If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.


PASSED AND ADOPTED: June 06, 2023

VOTE OF CITY COUNCIL:


Ayes:	Council members:	<u>Reynolds, McKinney, Skoglie</u>
Nays:	Council members:	<u>None</u>
Absent:	Council members:	<u>None</u>
Not Voting:	Council members:	<u>None</u>

APPROVED:

ATTEST:



 Michael R. Giles
 Mayor



 Terri Wilcox
 City Clerk

CERTIFICATE OF TRANSFER OF VOLUME CAP

I, Terri Wilcox, am the duly chosen and qualified Clerk of the City of Lovelock, Nevada (the "City") and in the performance of my duties as City Clerk do hereby certify to the Office of Business Finance and Planning in accordance with Section 348A.260 of the Nevada Administrative Code ("NAC"), that the private activity bond volume cap allocated to the City for 2023, will be transferred as follows:

1. The private activity bond volume cap allocated to the City for 2023 will be transferred pursuant to NAC 348A.180(2) from the City, a local government located in Pershing County, Nevada, to the Nevada Rural Housing Authority, a local government located within Pershing County, Nevada, for the purpose of providing a means of financing the costs of single family residential housing that will provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income.

This certificate is executed for filing in accordance with NAC 348A.260 subsequent to adoption by the City of a resolution authorizing the transfer of the private activity bond volume cap.

City of Lovelock, Nevada



Terri Wilcox, City Clerk

xc: Diane Arvizo, NRHA (Diane@NVRural.org)