



DEPARTMENT OF BUSINESS AND INDUSTRY
DIRECTOR'S OFFICE

AMENDED CERTIFICATE NO. 13-02
BY THE DIRECTOR OF BUSINESS AND INDUSTRY

ALLOCATION AND TRANSFER OF VOLUME CAP
For the issuance of private activity bonds (NAC 348A)

AMOUNT TRANSFERRED: \$13,000,000.00

TRANSFERRED TO: Nevada Housing Division

DATE: November 24, 2014

FOR USE IN ISSUING: Multifamily Housing Bond Project-Agate Avenue I Apartments

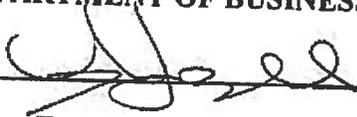
SOURCES OF VOLUME CAP: \$13,000,000.00 of the remaining 2012 carry forward of the State Share of the Annual Federal Allocation of \$291,875.00 for the entire State of Nevada. The annual Nevada total allocation of Private Activity Bond Capacity is derived from an allocation by the U.S. Treasury the distribution of which is governed per NRS 348A. The Director has received a request from the Multifamily Bond Program for the transfer amount listed above. The purpose of the Amended Transfer Certificate 13-02 is to allow the Multifamily Bond Program to fund its Agate Avenue I Apartments project by utilizing the bonding authority to issue bonds for the State Board of Finance approved Agate Avenue I Apartments project located in Las Vegas, Nevada. This amended transfer certificate is to correct the Resolution Number originally filed with this certificate. Originally the transfer certificate was filed with Resolution Number 8-6-13-1 in error, and is actually associated with Resolution Number 8-7-12-1. Additionally, Resolution Number 8-7-12-1 of the County Commissioners of Clark County, Nevada is attached hereto for the use of Volume Cap from a transfer of Private Activity Bond Cap from the County Commissioners of Clark County, Nevada to the Nevada Department of Business & Industry pursuant to Resolution Number 8-7-12-1.

TERM OF ALLOCATION & FEES:

All volume cap herein transferred is reserved from the uses listed above. Pursuant to NAC 348A.300, the volume cap transferred hereby is subject to a fee in the amount of \$600 for each \$1,000,000 or any fraction thereof that is transferred.

Neither the Director nor the undersigned make any representations (implied or actual) regarding, and assume no responsibility for, any house or dwelling unit financed with the proceeds of the bonds.

DEPARTMENT OF BUSINESS AND INDUSTRY



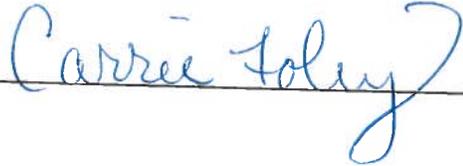
Terry Reynolds, Deputy Director

CERTIFICATE OF MAILING

I certify that I am an employee of the Department of Business and Industry, Director's Office, I deposited in the U.S. Mail, postage prepaid, a copy of the AMENDED TRANSFER CERTIFICATE NO. 13-02 addressed as follows:

Mark Mathers, Chief Deputy State Treasurer
Office of State Treasurer
101 N. Carson Street, Suite 4
Carson City, NV 89710

BY:





DEPARTMENT OF BUSINESS AND INDUSTRY
OFFICE OF THE DIRECTOR

AMENDED CERTIFICATE NO. 13-02 149e

by the

DIRECTOR OF BUSINESS AND INDUSTRY
Regarding the Allocation of Volume Cap

I, Terry Reynolds, Deputy Director, Department of Business and Industry of the State of Nevada, DO HEREBY CERTIFY, solely for the purposes of section 149(e) of the Internal Revenue Code of 1986 (the "Code") that:

1. In accordance with Section 384A.030 of the Nevada Revised Statutes, I have been duly designated in writing by the Director of the Department of Business and Industry of the State of Nevada to make certifications required by section 149(e) of the Code regarding volume cap, and it has been requested by the Nevada Housing Division to provide such certification.

2. The issuance by the Nevada Housing Division ("Division") of its Multifamily Housing Revenue Bonds in the following described financing, meets the applicable requirements of Section 146 of the Code:

**Nevada Housing Division Multifamily Housing Revenue Bonds
Agate Avenue I Apartments: \$13,000,000.00**

The Volume Cap for the Agate Avenue I Apartments is \$13,000,000.00 of tax-exempt bonds to be issued comes from:

Certificate No. 13-02 149e was originally filed using Resolution No. 8-6-13-1 in error. Certificate No. 13-02 149e has been amended to reflect the correct Resolution No. which is Resolution No. 8-7-12-1. An allocation of \$5,800,000.00 from Resolution Number 8-7-12-1 from the Board of County Commissioners of Clark County, Nevada, (a true and correct copy of said Resolution is attached hereto), along with \$7,200,000.00 of the remaining \$34,070,364.05 of 2012 Board of County Commissioners of Clark County, Nevada Volume Cap transferred to the Nevada Housing Division by Resolution Number 8-7-12-1.

Dated this 24th day of November, 2014.

STATE OF NEVADA,
DEPARTMENT OF BUSINESS & INDUSTRY

A handwritten signature in blue ink, appearing to read "Terry Reynolds", written over a horizontal line.

Terry Reynolds, Deputy Director
State of Nevada

Department of Business & Industry

RESOLUTION NO. 8-7-12-1

1. **WHEREAS**, pursuant to the provisions of ch. 348A of Nevada Revised Statutes ("NRS") and ch. 348A of the Nevada Administrative Code ("NAC"), Clark County, Nevada (the "County"), has been allocated tax-exempt private activity bond volume cap for calendar year 2012 ("volume cap") in the amount of \$44,870,364.05; and

2. **WHEREAS**, the County has received requests for an allocation of volume cap ("Applications") for Accessible Space, Inc. ("Accessible") for the Agate Avenue Apartments, for Nevada Rural Housing Authority ("NRHA") for its owner-occupied mortgage program (bonds or mortgage credit certificates); and for the Housing Division (the "Housing Division") of the Department of Business and Industry (the "Department") for its owner-occupied mortgage programs; and

3. **WHEREAS**, the County desires to prevent the County's volume cap from reverting to the State.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF CLARK COUNTY, NEVADA:

Section 1. The County hereby transfers its 2012 volume cap to the Director (the "Director") of the Department with a request that the Director allocate that volume cap as follows for the Projects described above:

Sponsor	Amount of Volume Cap Allocation
(a) Accessible	\$5,800,000.00
(b) NRHA	\$5,000,000.00
(c) Housing Division	\$34,070,364.05

Section 2. A. To the extent necessary to effectuate Section 1 hereof, the Director of the Department is requested to transfer the volume cap described in Section 1(a) and 1(c) to the Housing Division and in Section 1(b) to NRHA.

B. The allocation in clause (a) of Section 1 is subject to the condition that bonds be issued for the project to which the volume cap is allocated on or before December 31, 2013, which utilize the allocated volume cap.

C. In the event the condition mentioned in Subsection A is not met, or in the event this condition is met but the bonds issued on or before December 31, 2013 do not fully use the allocation

made, the Housing 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 County, the financing of which is approved by the Board; or if the Board has not approved other financings that use that Volume Cap prior to September 1, 2014 for any projects for which that Volume Cap can legally be used in the County or elsewhere in the State of Nevada.

D. The allocation made by clause (b) of Section 1 must be used to finance mortgages or provide mortgage credit certificates on properties located in the rural portion of Clark County (including the cities of Boulder City and Mesquite) and may be used to finance mortgages or provide mortgage credit certificates on property located in the urban portion of the Las Vegas Valley.

Section 3. Pursuant to Section 348A.220 of NAC, the County hereby certifies that it has used \$0 of its allocation for calendar year 2012, and that it intends to use and hereby reserves the entire unused portion of its volume cap. The County also hereby reserves all amounts transferred to the County by the Director, by any cities in the County or by any other local governments during the calendar year for the projects for which those transfers are made.

Section 4. Pursuant to Section 348A.180 of NAC, the County provides the following information: a representative of the County with whom the Director may communicate regarding this resolution is Kristin Cooper, Senior Planner, Community Resources Management Division of the Department of Administrative Services. Ms. Cooper may be contacted by telephone at (702) 455-5025 or by e-mail at KRC@clarkcountynv.gov, or by mail to: Kristin Cooper, Principal Planner, Community Resources Management Division, Department of Administrative Services, Clark County Government Center, P.O. Box 551212, Las Vegas, Nevada 89155-1212. A representative of the Housing Division that the Director may communicate with is Lon DeWeese, State of Nevada Housing Division, 1535 Old Hotsprings Road, Suite 50, Carson City, NV 89706. Mr. DeWeese may be contacted mail at the above address or by telephone at (775) 687-2032.

Section 5. The County Clerk is hereby authorized and directed to mail a certified copy of this Resolution to the Director, the Secretary of the State Board of Finance, and to the Housing Division.

Section 6. Nothing in this Resolution obligates the County 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 county volume cap will be made available for any particular project. This Resolution may be amended or repealed at any time by the County in its sole

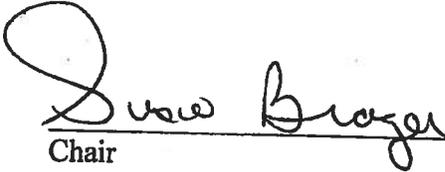
discretion before the bonds are issued which use the volume cap allocated herein. After bonds are issued, no such amendment or repeal is permissible if it would change the allocation of volume cap to the bonds which were issued.

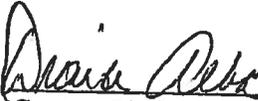
Section 7. This Resolution shall be effective upon its passage and approval.

PASSED, ADOPTED AND APPROVED this 7th day of August 2012.

(SEAL)

Attest:


Chair

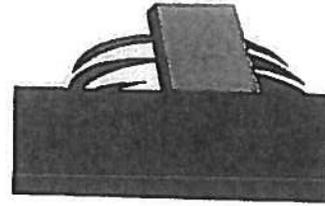

County Clerk

Received and filed by the Director of the Department of Business and Industry of the State of Nevada this _____ day of _____, 2012.

Director, Department of Business and Industry

Received and filed by the Secretary of the State Board of Finance this _____ day of _____, 2012.

Secretary, State Board of Finance



State of Nevada

Department of Business and Industry

901 S. Stewart Street, Suite 1003

Carson City, NV 89701

CERTIFICATE NO. 13-02 149e

by the

DIRECTOR OF BUSINESS AND INDUSTRY

Regarding the Allocation of Volume Cap

I, Ashok Mirchandani, Deputy Director, Department of Business and Industry of the State of Nevada, DO HEREBY CERTIFY, solely for the purposes of section 149(e) of the Internal Revenue Code of 1986 (the "Code") that:

1. In accordance with Section 384A.030 of the Nevada Revised Statutes, I have been duly designated in writing by the Director of the Department of Business and Industry of the State of Nevada to make certifications required by section 149 (e) of the Code regarding volume cap, and it has been requested by the Nevada Housing Division to provide such certification.

2. The issuance by the Nevada Housing Division ("Division") of its multi-unit Housing Revenue Bonds in the following described financing, meets the applicable requirements of Section 146 of the Code:

Nevada Housing Division Multi-Unit Housing Revenue Bonds
Agate Avenue Apartments Project: \$13,000,000.00, Series 2013B

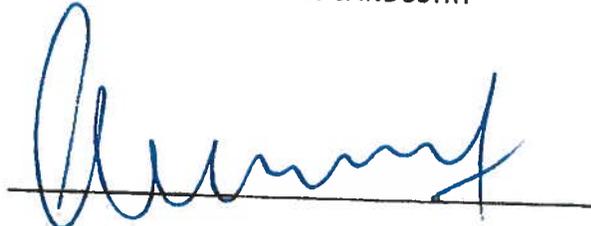
The Volume Cap for the Agate Avenue Apartments project, Series 2013B \$13,000,000.00 of tax exempt bonds to be issued comes from:

An allocation of \$5,800,000.00 from Resolution Number 8-6-13-1 from the Board of County Commissioners of Clark County, Nevada (a true and correct copy of said Resolution is attached hereto), along with \$7,200,000.00 of the remaining \$40,771,455.66 of 2013 Board of County Commissioners of Clark County, Nevada Volume Cap transferred to the Housing Division by Resolution Number 8-6-13-1.

Dated this 25th day of November, 2013.

STATE OF NEVADA,

DEPARTMENT OF BUSINESS & INDUSTRY



Ashok Mirchandani

State of Nevada

Department of Business & Industry





DEPARTMENT OF BUSINESS AND INDUSTRY
DIRECTOR'S OFFICE

CERTIFICATE NO. 14-04
BY THE DIRECTOR OF BUSINESS AND INDUSTRY

ALLOCATION AND TRANSFER OF VOLUME CAP
For the issuance of private activity bonds (NAC 348A)

AMOUNT TRANSFERRED: \$13,000,000.00

TRANSFERRED TO: Nevada Housing Division

DATE: December 1, 2014

FOR USE IN ISSUING: Multifamily Housing Bond Project-Agate Avenue II Apartments

SOURCES OF VOLUME CAP: \$13,000,000.00 of the remaining 2012 carry forward of the State Share of the Annual Federal Allocation of \$291,875.00 for the entire State of Nevada. The annual Nevada total allocation of Private Activity Bond Capacity is derived from an allocation by the U.S. Treasury the distribution of which is governed per NRS 348A. The Director has received a request from the Multifamily Bond Program for the transfer amount listed above. The purpose of the Transfer Certificate 14-04 is to allow the Multifamily Bond Program to fund its Agate Avenue II Apartments project by utilizing the bonding authority to issue bonds for the State Board of Finance approved Agate Avenue II Apartments project located in Las Vegas, Nevada. Additionally, Resolution Number 8-6-13-1 of the County Commissioners of Clark County, Nevada is attached hereto for the use of Volume Cap from a transfer of Private Activity Bond Cap from the County Commissioners of Clark County, Nevada to the Nevada Department of Business & Industry pursuant to Resolution Number 8-6-13-1.

TERM OF ALLOCATION & FEES: All volume cap herein transferred is reserved from the uses listed above. Pursuant to NAC 348A.300, the volume cap transferred hereby is subject to a fee in the amount of \$600 for each \$1,000,000 or any fraction thereof that is transferred.

Neither the Director nor the undersigned make any representations (implied or actual) regarding, and assume no responsibility for, any house or dwelling unit financed with the proceeds of the bonds.

DEPARTMENT OF BUSINESS AND INDUSTRY

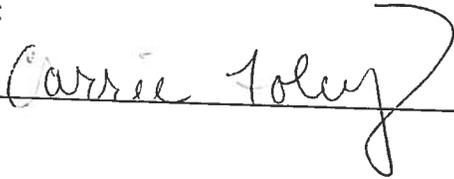

Terry Reynolds, Deputy Director

CERTIFICATE OF MAILING

I certify that I am an employee of the Department of Business and Industry, Director's Office, I deposited in the U.S. Mail, postage prepaid, a copy of the TRANSFER CERTIFICATE NO. 14-04 addressed as follows:

Mark Mathers, Chief Deputy State Treasurer
Office of State Treasurer
101 N. Carson Street, Suite 4
Carson City, NV 89710

BY:





**DEPARTMENT OF BUSINESS AND INDUSTRY
DIRECTOR'S OFFICE**

**AMENDED CERTIFICATE NO. 14-04
BY THE DIRECTOR OF BUSINESS AND INDUSTRY**

**ALLOCATION AND TRANSFER OF VOLUME CAP
For the issuance of private activity bonds (NAC 348A)**

AMOUNT TRANSFERRED: \$12,500,000.00

TRANSFERRED TO: Nevada Housing Division

DATE: December 3, 2014

FOR USE IN ISSUING: Multifamily Housing Bond Project-Agate Avenue II Apartments

SOURCES OF VOLUME CAP: \$12,500,000.00 of the remaining 2012 carry forward of the State Share of the Annual Federal Allocation of \$291,875.00 for the entire State of Nevada. The annual Nevada total allocation of Private Activity Bond Capacity is derived from an allocation by the U.S. Treasury the distribution of which is governed per NRS 348A. The Director has received a request from the Multifamily Bond Program for the transfer amount listed above. The purpose of the Amended Transfer Certificate 14-04 is to allow the Multifamily Bond Program to fund its Agate Avenue II Apartments project by utilizing the bonding authority to issue bonds for the State Board of Finance approved Agate Avenue II Apartments project located in Las Vegas, Nevada. Additionally, Resolution Number 8-6-13-1 of the County Commissioners of Clark County, Nevada is attached hereto for the use of Volume Cap from a transfer of Private Activity Bond Cap from the County Commissioners of Clark County, Nevada to the Nevada Department of Business & Industry pursuant to Resolution Number 8-6-13-1.

TERM OF ALLOCATION & FEES: All volume cap herein transferred is reserved from the uses listed above. Pursuant to NAC 348A.300, the volume cap transferred hereby is subject to a fee in the amount of \$600 for each \$1,000,000 or any fraction thereof that is transferred.

Neither the Director nor the undersigned make any representations (implied or actual) regarding, and assume no responsibility for, any house or dwelling unit financed with the proceeds of the bonds.

DEPARTMENT OF BUSINESS AND INDUSTRY

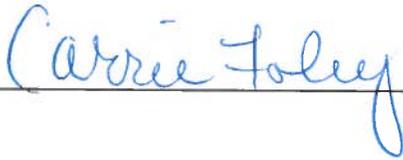
Terry Reynolds, Deputy Director

CERTIFICATE OF MAILING

I certify that I am an employee of the Department of Business and Industry, Director's Office, I deposited in the U.S. Mail, postage prepaid, a copy of the AMENDED TRANSFER CERTIFICATE NO. 14-04 addressed as follows:

Mark Mathers, Chief Deputy State Treasurer
Office of State Treasurer
101 N. Carson Street, Suite 4
Carson City, NV 89710

BY:



STATE OF NEVADA

BRIAN SANDOVAL
Governor



BRUCE H. BRESLOW
Director

DEPARTMENT OF BUSINESS AND INDUSTRY
OFFICE OF THE DIRECTOR

AMENDED CERTIFICATE NO. 14-04 149e

by the

DIRECTOR OF BUSINESS AND INDUSTRY
Regarding the Allocation of Volume Cap

I, Terry Reynolds, Deputy Director, Department of Business and Industry of the State of Nevada, DO HEREBY CERTIFY, solely for the purposes of section 149(e) of the Internal Revenue Code of 1986 (the "Code") that:

1. In accordance with Section 384A.030 of the Nevada Revised Statutes, I have been duly designated in writing by the Director of the Department of Business and Industry of the State of Nevada to make certifications required by section 149(e) of the Code regarding volume cap, and it has been requested by the Nevada Housing Division to provide such certification.

2. The issuance by the Nevada Housing Division ("Division") of its Multifamily Housing Revenue Bonds in the following described financing, meets the applicable requirements of Section 146 of the Code:

**Nevada Housing Division Multifamily Housing Revenue Bonds
Agate Avenue II Apartments: \$12,500,000.00**

The Volume Cap for the Agate Avenue II Apartments is \$12,500,000.00 of tax-exempt bonds to be issued comes from:

An allocation of \$5,800,000.00 from Resolution Number 8-6-13-1 from the Board of County Commissioners of Clark County, Nevada, (a true and correct copy of said Resolution is attached hereto), along with \$7,200,000.00 of the remaining \$40,771,455.66 of 2013 Board of County Commissioners of Clark County, Nevada Volume Cap transferred to the Nevada Housing Division by Resolution Number 8-6-13-1.

Dated this 3rd day of December, 2014.

STATE OF NEVADA,
DEPARTMENT OF BUSINESS & INDUSTRY

A blue ink signature of Terry Reynolds, Deputy Director, written over a horizontal line.

Terry Reynolds, Deputy Director
State of Nevada
Department of Business & Industry



DEPARTMENT OF BUSINESS AND INDUSTRY
OFFICE OF THE DIRECTOR

CERTIFICATE NO. 14-04 149e

by the

DIRECTOR OF BUSINESS AND INDUSTRY
Regarding the Allocation of Volume Cap

I, Terry Reynolds, Deputy Director, Department of Business and Industry of the State of Nevada, DO HEREBY CERTIFY, solely for the purposes of section 149(e) of the Internal Revenue Code of 1986 (the "Code") that:

1. In accordance with Section 384A.030 of the Nevada Revised Statutes, I have been duly designated in writing by the Director of the Department of Business and Industry of the State of Nevada to make certifications required by section 149(e) of the Code regarding volume cap, and it has been requested by the Nevada Housing Division to provide such certification.

2. The issuance by the Nevada Housing Division ("Division") of its Multifamily Housing Revenue Bonds in the following described financing, meets the applicable requirements of Section 146 of the Code:

**Nevada Housing Division Multifamily Housing Revenue Bonds
Agate Avenue II Apartments: \$13,000,000.00**

The Volume Cap for the Agate Avenue II Apartments is \$13,000,000.00 of tax-exempt bonds to be issued comes from:

An allocation of \$5,800,000.00 from Resolution Number 8-6-13-1 from the Board of County Commissioners of Clark County, Nevada, (a true and correct copy of said Resolution is attached hereto), along with \$7,200,000.00 of the remaining \$40,771,455.66 of 2013 Board of County Commissioners of Clark County, Nevada Volume Cap transferred to the Nevada Housing Division by Resolution Number 8-6-13-1.

Dated this 21st day of November, 2014.

STATE OF NEVADA,
DEPARTMENT OF BUSINESS & INDUSTRY


Terry Reynolds, Deputy Director
State of Nevada
Department of Business & Industry

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Issue:	Year 2013 Allocation of the Private Activity Bond Volume Cap	Back-up:
Petitioner:	Sabra Smith Newby, Chief Administrative Officer	Clerk Ref. #
Recommendation:		
<p>That the Board of County Commissioners approve, adopt and authorize the Chairman to sign a Resolution for the reservation of Clark County's allocation of Private Activity Bond Volume Cap for calendar year 2013 in the amount of \$46,571,455.66 and authorize the Chairman to sign related documents.(For possible action)</p>		

FISCAL IMPACT:

Fund #: N/A
Fund Center: 1020212000
Description: Private Activity Bond

Fund Name: N/A
Funded Pgm/Grant: N/A
Amount: \$46,571,455.66

Added Comments: Bond issuance costs are paid by end users.

BACKGROUND:

Under the provisions of Chapter 348A of the Nevada Revised Statutes and 348A of the Nevada Administrative Code, Clark County is allocated private activity bond volume cap based on the population of the County. For calendar year 2013, the County's allocation is \$46,240,455.66. Through adoption of this resolution, Clark County will meet the State requirement to indicate the intended use or reservation of the Private Activity Bond Cap for specific projects on or before September 1.

Clark County received a request for volume cap from Accessible Space, Inc for the Agate Avenue Apartments, Phase II. This development is planned for 188 units of affordable senior rental housing on Las Vegas Boulevard and Agate. The Nevada Housing Division has requested that the remainder of the Private Activity Bond Cap be allocated to the Nevada Housing Division for their 1st Time Homebuyers Program.

The following is the breakdown of the recommended allocation of the volume cap:

Accessible Space, Inc.	
Agate Avenue Apartments Phase II	\$5,800,000.00
Nevada Housing Division	
Single Family Mortgage Program	\$40,771,455.66

**APPROVED (RESOLUTION NO. 8-6-13-1) AS
RECOMMENDED**

Respectfully submitted,


Sabra Smith Newby, Chief Administrative Officer

Cleared for Agenda
8/6/13 MD
Agenda Item #

62

RESOLUTION NO. 8-6-13-1

1. **WHEREAS**, pursuant to the provisions of ch. 348A of Nevada Revised Statutes ("NRS") and ch. 348A of the Nevada Administrative Code ("NAC"), Clark County, Nevada (the "County"), has been allocated tax-exempt private activity bond volume cap for calendar year 2013 ("volume cap") in the amount of \$46,571,455.66; and

2. **WHEREAS**, the County has received requests for an allocation of volume cap ("Applications") for Accessible Space, Inc. ("Accessible") for the Agate Avenue Apartments Phase II, and for the Housing Division (the "Housing Division") of the Department of Business and Industry (the "Department") for its owner-occupied mortgage programs; and

3. **WHEREAS**, the County desires to prevent the County's volume cap from reverting to the State.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF CLARK COUNTY, NEVADA:

Section 1. The County hereby transfers its 2013 volume cap to the Director (the "Director") of the Department with a request that the Director allocate that volume cap as follows for the Projects described above:

Sponsor	Amount of Volume Cap Allocation
(a) Accessible	\$5,800,000.00
(b) Housing Division	\$40,771,455.66

Section 2. A. To the extent necessary to effectuate Section 1 hereof, the Director of the Department is requested to transfer the volume cap described in Section 1(a) and 1(b) to the Housing Division.

B. The allocation in clause (a) of Section 1 is subject to the condition that bonds be issued for the project to which the volume cap is allocated on or before December 31, 2014, which utilize the allocated volume cap.

C. In the event the condition mentioned in Subsection A is not met, or in the event this condition is met but the bonds issued on or before December 31, 2014 do not fully use the allocation made, the Housing 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 County, the financing of which is approved by the Board; or if the Board has not approved other financings that use that Volume Cap prior to September 1, 2015 for any projects for which that Volume Cap can legally be used in the County or elsewhere in the State of Nevada.

Section 3. Pursuant to Section 348A.220 of NAC, the County hereby certifies that it has used \$0 of its allocation for calendar year 2013, and that it intends to use and hereby reserves the entire unused portion of its volume cap. The County also hereby reserves all amounts transferred to the County by the Director, by any cities in the County or by any other local governments during the calendar year for the projects for which those transfers are made.

Section 4. Pursuant to Section 348A.180 of NAC, the County provides the following information: a representative of the County with whom the Director may communicate regarding this resolution is Kristin Cooper, Principal Planner, Community Resources Management Division, Clark County Administrative Services Department. Ms. Cooper may be contacted by telephone at (702) 455-5025 or by e-mail at KRC@clarkcountynv.gov, or by mail to: Kristin Cooper, Principal Planner, Community Resources Management Division, Administrative Services Department, Clark County Government Center, P.O. Box 551212, Las Vegas, Nevada 89155-1212.

Section 5. The County Clerk is hereby authorized and directed to mail a certified copy of this Resolution to the Director, the Secretary of the State Board of Finance, and to the Housing Division.

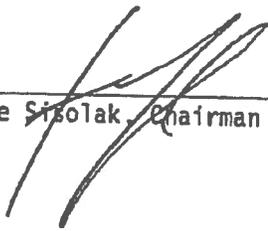
Section 6. Nothing in this Resolution obligates the County to issue bonds for any particular project or to grant approvals for a project or constitutes a representation that such bonds will be issued, that such projects will be approved, or that any county volume cap will be made available for any particular project. This Resolution may be amended or repealed at any time by the County in its sole discretion before the bonds are issued which use the volume cap allocated herein. After bonds are issued, no such amendment or repeal is permissible if it would change the allocation of volume cap to the bonds which were issued.

Section 7. This Resolution shall be effective upon its passage and approval.

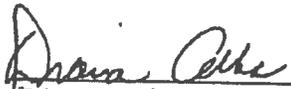
PASSED, ADOPTED AND APPROVED this 6th day of August 2013.

(SEAL)

Attest:



Steve Sisolak, Chairman



Diana Alba, County Clerk

Received and filed by the Director of the Department of Business and Industry of the State of Nevada this 11th day of September, 2013.



Director, Department of Business and Industry

Received and filed by the Secretary of the State Board of Finance this ____ day of _____, 2013.

Secretary, State Board of Finance

50 W. LIBERTY STREET, SUITE 1000
RENO, NEVADA 89501
TELEPHONE: 775-323-1980
FAX: 775-323-2339
WWW.SHERMANHOWARD.COM
E-Mail: jstern@shermanhoward.com

Sherman & Howard L.L.C.
ATTORNEYS & COUNSELORS AT LAW

3960 HOWARD HUGHES PARKWAY
SUITE 500
LAS VEGAS, NEVADA 89169
TELEPHONE: 702-387-6073
FAX: 702-380-2853

August 12, 2013

Mark Mathers
Secretary, State Board of Finance
Nevada State Treasurer's Office
101 N. Carson Street, Suite 4
Carson City, NV 89701-4786

Bruce Breslow
Director, Department of Business and Industry
1830 College Parkway, Suite 100
Carson City, NV 89706

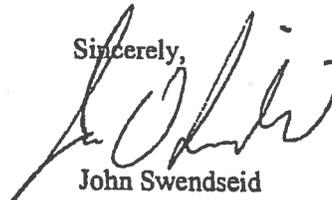
RE: Clark County, Nevada Private Activity Bond Volume Cap Resolution

Gentlemen:

Enclosed pursuant to NAC 348A.200 is the resolution of Clark County allocating its 2013 Private Activity Bond Volume Cap, for filing in your office. An original and a copy of the resolution are enclosed with this letter. Could you please execute page four (in the applicable place) of the copy of the resolution enclosed, and return it to me. Please retain the original copy for your records. A stamped and self-addressed return envelope is enclosed for your convenience.

Thank you very much.

Sincerely,



John Swendseid

cc: Rosanna Jones
Kristin Cooper

RECEIVED

AUG 14 2013

472644.1 COUNTY CLERK



DEPARTMENT OF BUSINESS AND INDUSTRY
DIRECTOR'S OFFICE

AMENDED CERTIFICATE NO. 14-05
BY THE DIRECTOR OF BUSINESS AND INDUSTRY

ALLOCATION AND TRANSFER OF VOLUME CAP
For the issuance of private activity bonds (NAC 348A)

AMOUNT TRANSFERRED: \$40,652,596.00

TRANSFERRED TO: Nevada Housing Division

DATE: December 1, 2014

FOR USE IN ISSUING: Single Family Mortgage Revenue Bonds Program

SOURCES OF VOLUME CAP: \$40,652,596.00 of the remaining 2011 and a portion of the 2012 carry forward of the State Share of the Annual Federal Allocation for the entire State of Nevada. The annual Nevada total allocation of Private Activity Bond Capacity is derived from an allocation by the U.S. Treasury the distribution of which is governed per NRS 348A. The Director has received a request from the Single Family Mortgage Revenue Bonds Program for the transfer amount listed above. The purpose of the Transfer Certificate 14-05 is to allow Single Family Mortgage Revenue Bonds Program by utilizing the bonding authority to issue bonds for the State Board of Finance.

TERM OF ALLOCATION & FEES: All volume cap herein transferred is reserved from the uses listed above. Pursuant to NAC 348A.300, the volume cap transferred hereby is subject to a fee in the amount of \$600 for each \$1,000,000 or any fraction thereof that is transferred.

Neither the Director nor the undersigned make any representations (implied or actual) regarding, and assume no responsibility for, any house or dwelling unit financed with the proceeds of the bonds.

DEPARTMENT OF BUSINESS AND INDUSTRY

A handwritten signature in black ink, appearing to read "Jerry Reynolds".

Jerry Reynolds, Deputy Director

CERTIFICATE OF MAILING

I certify that I am an employee of the Department of Business and Industry, Director's Office, deposited in the U.S. Mail, postage prepaid, a copy of the AMENDED TRANSFER CERTIFICATE NO. 14-05 addressed as follows:

Mark Mathers, Chief Deputy State Treasurer
Office of State Treasurer
101 N. Carson Street, Suite 4
Carson City, NV 89710

BY:





DEPARTMENT OF BUSINESS AND INDUSTRY
OFFICE OF THE DIRECTOR

AMENDED CERTIFICATE NO. 14-05 149e

by the

DIRECTOR OF BUSINESS AND INDUSTRY
Regarding the Allocation of Volume Cap

I, Terry Reynolds, Deputy Director, Department of Business and Industry of the State of Nevada, DO HEREBY CERTIFY, solely for the purposes of section 149(e) of the Internal Revenue Code of 1986 (the "Code") that:

1. In accordance with Section 384A.030 of the Nevada Revised Statutes, I have been duly designated in writing by the Director of the Department of Business and Industry of the State of Nevada to make certifications required by section 149(e) of the Code regarding volume cap, and it has been requested by the Nevada Housing Division to provide such certification.

2. The issuance by the Nevada Housing Division ("Division") of its Single Family Mortgage Revenue Bonds Program in the following described financing, meets the applicable requirements of Section 146 of the Code:

Nevada Housing Division
Single Family Mortgage Revenue Bonds Program: \$40,652,596.00

The Volume Cap for the Single Family Mortgage Revenue Bonds Program is \$40,652,596.00 of tax-exempt bonds to be issued comes from the remaining 2011 carry forward amount as well as a portion of the 2012 carry forward of the State Share of the Annual Federal Allocation for the State of Nevada.

Dated this 1 day of December, 2014.

STATE OF NEVADA,
DEPARTMENT OF BUSINESS & INDUSTRY


Terry Reynolds, Deputy Director
State of Nevada
Department of Business & Industry



DEPARTMENT OF BUSINESS AND INDUSTRY
DIRECTOR'S OFFICE

CERTIFICATE NO. 14-05
BY THE DIRECTOR OF BUSINESS AND INDUSTRY

ALLOCATION AND TRANSFER OF VOLUME CAP
For the issuance of private activity bonds (NAC 348A)

AMOUNT TRANSFERRED: \$40,000,000.00

TRANSFERRED TO: Nevada Housing Division

DATE: December 1, 2014

FOR USE IN ISSUING: Single Family Mortgage Revenue Bonds Program

SOURCES OF VOLUME CAP: \$40,000,000.00 of the remaining 2011 and a portion of the 2012 carry forward of the State Share of the Annual Federal Allocation for the entire State of Nevada. The annual Nevada total allocation of Private Activity Bond Capacity is derived from an allocation by the U.S. Treasury the distribution of which is governed per NRS 348A. The Director has received a request from the Single Family Mortgage Revenue Bonds Program for the transfer amount listed above. The purpose of the Transfer Certificate 14-05 is to allow Single Family Mortgage Revenue Bonds Program by utilizing the bonding authority to issue bonds for the State Board of Finance.

TERM OF ALLOCATION & FEES: All volume cap herein transferred is reserved from the uses listed above. Pursuant to NAC 348A.300, the volume cap transferred hereby is subject to a fee in the amount of \$600 for each \$1,000,000 or any fraction thereof that is transferred.

Neither the Director nor the undersigned make any representations (implied or actual) regarding, and assume no responsibility for, any house or dwelling unit financed with the proceeds of the bonds.

DEPARTMENT OF BUSINESS AND INDUSTRY



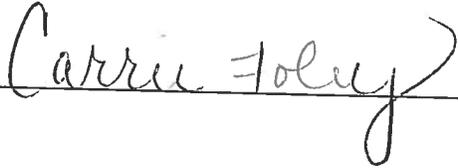
Larry Reynolds, Deputy Director

CERTIFICATE OF MAILING

I certify that I am an employee of the Department of Business and Industry, Director's Office, deposited in the U.S. Mail, postage prepaid, a copy of the TRANSFER CERTIFICATE NO. 14-05 addressed as follows:

Mark Mathers, Chief Deputy State Treasurer
Office of State Treasurer
101 N. Carson Street, Suite 4
Carson City, NV 89710

BY:





DEPARTMENT OF BUSINESS AND INDUSTRY
OFFICE OF THE DIRECTOR

CERTIFICATE NO. 14-05 149e

by the

DIRECTOR OF BUSINESS AND INDUSTRY
Regarding the Allocation of Volume Cap

I, Terry Reynolds, Deputy Director, Department of Business and Industry of the State of Nevada, DO HEREBY CERTIFY, solely for the purposes of section 149(e) of the Internal Revenue Code of 1986 (the "Code") that:

1. In accordance with Section 384A.030 of the Nevada Revised Statutes, I have been duly designated in writing by the Director of the Department of Business and Industry of the State of Nevada to make certifications required by section 149(e) of the Code regarding volume cap, and it has been requested by the Nevada Housing Division to provide such certification.

2. The issuance by the Nevada Housing Division ("Division") of its Single Family Mortgage Revenue Bonds Program in the following described financing, meets the applicable requirements of Section 146 of the Code:

Nevada Housing Division
Single Family Mortgage Revenue Bonds Program: \$40,000,000.00

The Volume Cap for the Single Family Mortgage Revenue Bonds Program is \$40,000,000.00 of tax-exempt bonds to be issued comes from the remaining 2011 carry forward amount as well as a portion of the 2012 carry forward of the State Share of the Annual Federal Allocation for the State of Nevada.

Dated this 21st day of November, 2014.

STATE OF NEVADA,
DEPARTMENT OF BUSINESS & INDUSTRY

A handwritten signature in blue ink, appearing to read "Terry Reynolds", written over a horizontal line.

Terry Reynolds, Deputy Director
State of Nevada
Department of Business & Industry