



# **RESOLUTION No. \_\_\_\_\_**

## **OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA**

**RESOLUTION AUTHORIZING THE SUBMISSION OF A HOME INVESTMENT PARTNERSHIPS PROGRAM, PROGRAM INCOME APPLICATION TO THE CALIFORNIA STATE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT FOR FUNDING IN THE AMOUNT OF \$1,072,762; AND IF AWARDED, THE EXECUTION OF A STANDARD AGREEMENT, ANY AMENDMENTS THERETO, AND OTHER RELATED DOCUMENTS NECESSARY TO PARTICIPATE AND COMPLY WITH IN THE HOME INVESTMENT PARTNERSHIPS PROGRAM.**

WHEREAS The California Department of Housing and Community Development (the “Department”) is authorized to allocate HOME Investment Partnerships Program (“HOME”) funds made available from the U.S. Department of Housing and Urban Development (“HUD”). HOME funds are to be used for the purposes set forth in Title II of the Cranston-Gonzalez National Affordable Housing Act of 1990, in federal implementing regulations set forth in Title 24 of the Code of Federal Regulations, part 92, and in Title 25 of the California Code of Regulations commencing with section 8200.; and

WHEREAS The County of Nevada, a subdivision of the State of California, (the “Applicant”), wishes to apply to the Department for the use of County HOME Program Income funds; and

WHEREAS Nevada County Housing and Community Services released a Request for Proposal in conjunction with its Community Development Block Grant Disaster Recovery Multifamily Housing Program funds award, 20-DRMHP-00026, and Pacific West Communities was the successful applicant; and

WHEREAS Pacific West Communities has proposed to develop Lone Oak II, a thirty-one-unit low-income senior apartment complex in Penn Valley; and

WHEREAS the developer plans the apply with California Tax Credit Allocation Committee (CTVAS) for 2023 credits and CTCAC encourages local government agencies to provide financial assistance to aid in the development and construction of low income rental housing, and it is expected that the loan commitment from the County of Nevada will provide the public leverage needed to be more competitive for a tax credit allocation; and

WHEREAS, the County has identified that the County of Nevada Housing and Community Services has a balance of \$1,072,762 from County HOME loan repayments available for this loan; and

WHEREAS, if the Developer receives an award of Federal tax credits from CTCAC and all other necessary financing to make the project feasible in the 2023 funding round, then a loan agreement will be brought before the Board of Supervisors for approval, which shall be secured by a deed of trust and promissory note.

NOW, THEREFORE, BE IT RESOLVED:

1. The Applicant shall submit an application to the Department to participate in the HOME program and for the use of Program Income funds not to exceed One Million Eighty-Two Thousand Four Hundred Fifty-Nine Dollars (\$1,072,762.00) for the following activities and/or programs:

Construction of Lone Oak II, a thirty-one unit senior affordable housing project to be located in Penn Valley, California, in the County of Nevada.

2. If the application for funding is approved, then the Applicant hereby agrees to use the HOME funds for eligible activities in the manner presented in its application as approved by the Department in accordance with the statutes and regulations cited above. The Applicant may also execute a standard agreement, any amendments thereto, and any and all other documents or instruments necessary or required by the Department or HUD for participation in the HOME program (collectively, the required documents).
3. The Applicant authorizes the Director of Nevada County Health and Human Services Agency or his/her designee(s) to execute, in the name of the Applicant, the any and all required documents.

**PASSED AND ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_, BY THE FOLLOWING VOTE:**

**AYES:**\_\_\_\_\_ **NAYS:**\_\_\_\_\_ **ABSTAIN:**\_\_\_\_\_ **ABSENT:**\_\_\_\_\_

The undersigned Clerk of the Board of Supervisors of the applicant does hereby attest and certify that the foregoing is a true and full copy of a resolution of the governing board of the applicant passed and adopted at a duly convened meeting on the date set forth above, and said resolution has not been altered, amended, or repealed.

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Julie Patterson-Hunter, Clerk of the Board  
of Supervisors of the County of Nevada,  
State of California