



RESOLUTION No. _____

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA

RESOLUTION AUTHORIZING THE USE OF CALHOME PROGRAM INCOME FUNDS UP TO \$692,610 FOR A FIRST TIME HOMEBUYER DOWN PAYMENT ASSISTANCE PROGRAM TO ADDRESS HOUSING ACCESSIBILITY FOR LOWER-INCOME HOUSEHOLDS WITH AREA MEDIAN INCOME (AMI) UP TO 80% AND APPROVING LOAN DOCUMENTS FOR THE PROGRAM

WHEREAS, the Board of Supervisors has a 2025 Board objective to “coordinate with local jurisdictions, developers, and other partners to facilitate development of, and access to, affordable and workforce housing,”; and

WHEREAS, home ownership is an important pathway to address affordable and workforce housing stability for families and communities; and

WHEREAS, because of high housing prices and limited supply of affordable homes, home ownership in Nevada County is difficult to access for lower income households with Area Median Income (AMI); and

WHEREAS, Nevada County Housing and Community Services has CalHOME Program Income to be used towards activities promoting housing accessibility for households with income up to 80% AMI.

NOW, THEREFORE, BE IT RESOLVED that the Nevada County Board of Supervisors authorizes the use of CalHOME Program Income funds to be used for a first time homebuyer down payment assistance program to address affordable housing accessibility for lower income households with an area median income up to 80% in the amount of \$692,610 and approves loan documents for the program in substantially the form attached hereto.

Funds to be expended: FD1608 - CC50601 – PG4516000 - SC20900