

Attachment 1

The Program Funds will be used for affordable housing developments located within the three jurisdictions that incorporate the “Western Nevada County Regional Housing Trust Fund” (RHTF). This is Nevada County, City of Grass Valley and City of Nevada.

The RHTF will be established with funds from the three jurisdictions Permanent Local Housing Allocations (PLHA) annually from the California Department of Housing and Community Development (HCD) as well as an additional \$500,000 from Nevada County general fund in 2020. PLHA funds from each are as follows:

	2019	2020
Nevada County	\$306,419	\$746,135
City of Grass Valley	\$135,508	\$ 0
City of Nevada	<u>\$ 78,865</u>	<u>\$ 78,865</u>
TOTAL	\$520,692	\$825,000

The matching funds from HCD’s Local Housing Trust Fund program will be used with the local funds to be awarded to potential affordable housing developments that will have Area Median Income (AMI) levels from 30% to a maximum of 60% for units funded with the Western Nevada County Regional Housing Trust Fund dollars. The Western Nevada County Regional Housing Trust Fund will establish a Notice of Funding Availability (NOFA) once all funds have been committed from the State and Local sources. Within that NOFA, loan terms, loan amounts and scoring criteria will be established for each funding round that is made available by the Regional Housing Trust Fund.