



COUNTY OF NEVADA
HEALTH & HUMAN SERVICES AGENCY
Housing & Community Services Division

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NEVADA COUNTY BOARD OF SUPERVISORS
Board Agenda Memo

MEETING DATE: March 26, 2024

TO: Board of Supervisors

FROM: **Mike Dent – Housing & Community Services**

SUBJECT: Resolution authorizing submission of the 2022/2023 Home Investment Partnerships Program application to the California State Department of Housing and Community Development for funding in the amount not to exceed \$12,200,000; 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.

RECOMMENDATION: Approve the attached resolution.

FUNDING: Federally funded reimbursement program. There is no impact on the General Fund.

BACKGROUND: On March 9, 2021, per Resolution 21-053, the Nevada County Board of Supervisors approved and executed an agreement for an allocation of \$424,028 from the State of California Housing and Community Development Department (HCD) of Community Development Block Grant Disaster Recovery Multifamily Housing Program (CDBG-DR-MHP) funds. Nevada County Housing and Community Services (HCS) released a Request for Proposal in conjunction with its CDBG-DR-MHP award, and Pacific West Communities was the successful applicant. Pacific West Communities is proposing to construct Lone Oak Senior II Apartments, a thirty-one-unit senior affordable housing project to be located in Penn Valley. The new housing project will be located next to the existing Lone Oak Senior Apartments on Broken Oak Court. The units will be limited to seniors whose income does not exceed 60% of the area's adjusted median income.

Subsequently, on January 24, 2023, the Board authorized the commitment of an additional \$1,072,762, for this project in HOME Program Income funds per Resolution 23-039. Further, the

Board approved, \$1,024,755 from the Western Nevada County Regional Housing Trust Fund to be allocated to the project on May 23, 2023, per Resolution 23-227.

The developer submitted their application with California Tax Credit Allocation Committee (CTCAS) for 2024 credits on February 13, 2024. This is the Developer's second attempt to be awarded Tax Credits. CTCAC encourages local government agencies to provide financial assistance to aid in the development and construction of low-income rental housing. HCS is requesting authorization to submit a 2022-2023 Home Investment Partnerships Program application to the California State Department of Housing and Community Development for funding in the amount not to exceed \$12,200,000 to enhance the projects fundability. Commitment from the County of Nevada will provide the project leverage needed to be more competitive for a tax credit allocation. Funds provided to the project will be in the form of a deferred low interest loan. This project aligns with the priorities established by the Board and will bring much needed low-income senior housing to the community.

The application is due no later than April 9, 2023, and will be submitted by the developer on behalf of the County via HCD's electronic grant system. Attached is a copy of the Notice of Funding which identifies funding eligibility and program requirements.

The Housing and Community Division recommends the approval of this resolution.

Item Initiated by: Rob Choate, Administrative Services Associate

Item Approved by: Mike Dent, MPA, Director of Child Support, Housing and Community Services