



## Health and Human Services Agency

**Ryan Gruver**, MPA, Agency Director

**Phebe Bell**, MSW, Behavioral Health

**Jeff Goldman**, MPA, Probation

**Keri Klein**, Public Defender

**Kathy Cahill**, MPH, Public Health

**Tyler Barrington**, Housing & Community Service

**Rachel Peña**, LCSW, Social Services

950 Maidu Ave.  
Nevada City, CA 95959

Phone: (530) 265-1627

Fax: (530) 265-2295

### HOUSING & COMMUNITY SERVICES DIVISION

---

#### NEVADA COUNTY BOARD OF SUPERVISORS

##### Board Agenda Memo

---

**MEETING DATE:** January 14, 2024

**TO:** Board of Supervisors

**FROM:** **Tyler Barrington, Interim Director of Housing and Community Services**

**SUBJECT:** Resolution authorizing commitment for a deferred low-interest loan in the amount of \$207,722 for affordable housing development to the Regional Housing Authority of Sutter, Yuba, Colusa and Nevada Counties for development of the Pacific Crest Commons housing development, a 55-unit affordable housing project for low-income residents in the Town of Truckee from the Special Project Continuation Assignment in the General Fund - District V.

---

**RECOMMENDATION:** Approve the attached Resolution.

**FUNDING:** No immediate funding impact. The Pacific Crest Commons project will be funded through several sources. This loan is a direct match to the Town of Truckee's December 10, 2024 "additional match funding" provided to the project to address the project's funding shortfall. The contribution of \$207,722 is proposed to be released from the "Special Project Continuation Assignment" in the General Fund. A portion of that assignment was previously designated to help support housing in east County and if approved, will be allocated to this project as a deferred low-interest loan. A budget amendment will be required upon execution of the loan agreement at a future Board meeting.

**BACKGROUND:** The planned Pacific Crest Commons housing development is located on a 1.7-acre property commonly referred to as the "Old CHP" site, situated on the corner of State Highway 89 and Donner Pass Road, within the town limits of Town of Truckee. The housing development will be comprised of two, three-story buildings providing 55 units of multi-family housing, including a mix of studio, one-, two- and three-bedroom apartments affordable to households earning 20%-80% of the area median income, with 10 homeless set aside units. The project will be receiving rental assistance in the form of HUD Section 8 Project-based Vouchers. The project financing includes state funding from the No Place Like Home (NPLH), Infill Infrastructure Grant (IIG) and Local Government Matching Grant (LGMG) programs of HCD. In addition, on January 11, 2022, the Town of Truckee Town Council approved a \$1,000,000 low interest loan to help satisfy the local match funding requirement for the project's application for

the LGMG program. The Martis Fund also committed to \$1,000,000 in local funding at that time.

On December 10th, 2024, the Town of Truckee Town Council approved an additional \$207,722 from their Permanent Local Housing Allocation (PLHA) Plan to provide additional match funding for the project. On December 11, 2024, the project was awarded both tax exempt bonds and 4% low-income housing tax credits from the State. Even with these funds, the project budget will still have a funding gap of approximately \$1.7 million. To fill this gap, the project has submitted a request to HCD for an additional \$1,200,000 allocation of LGMG funding. These funds would only be available with additional local match funding.

To help meet Pacific Crest Common's match funding requirement, staff has vetted this request with the County's Housing Ad-Hoc Committee which has agreed in concept that the County allocate \$207,722 from the Special Project Continuation Assignment of the General Fund that was earmarked for east County housing as a deferred low-interest loan for Pacific Crest Commons. This is effectively a dollar-for-dollar match to the Town of Truckee's December 10, 2024, additional match funding allocation that increased the Town's overall commitment to \$1,207,722. In addition to the Town's and the County's funding requests, the project has recently received a match funding commitment of \$300,000 from The Regional Housing Authority of Sutter, Yuba, Nevada and Colusa Counties. This funding request is like other actions taken by the Board of Supervisors recently by providing match financing for similar Regional Housing Authority affordable housing projects, such as Cashin's Field (Nevada City), Brunswick Commons (Grass Valley) and Lone Oak Apartments (Penn Valley).

This item is for a resolution authorizing the County Executive Officer to sign a letter of commitment for a deferred low interest loan in the amount of \$207,722 for the Pacific Crest Commons. The loan would be a "deferred loan" which would be paid back using residual revenue (net revenue remaining after all other expenses have been paid), with a 3% interest rate and 55-year amortization period, secured by a deed of trust and promissory note. If the match funding is authorized, the loan agreement and associated documents, including the budget amendment will be presented to the Board for consideration at a future date once the appropriate documents have been executed.

**Initiated and Approved by:** Tyler Barrington, Interim Director of Housing and Community Services