

1. This Agreement is entered into between the Contracting Agency and the Contractor named below:

CONTRACTING AGENCY NAME
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

CONTRACTOR'S NAME
County of Nevada

2. The term of this Agreement is:

START DATE
Upon HCD Approval

THROUGH END DATE
06/30/2035

3. The maximum amount of this Agreement is:
\$1,345,692.00

4. The parties agree to comply with the terms and conditions of the following exhibits, which are by this reference made a part of the Agreement.

EXHIBITS	TITLE	PAGES
Exhibit A	Authority, Purpose and Scope of Work	3
Exhibit B	Budget Detail and Payment Provisions	6
Exhibit C*	State of California General Terms and Conditions	GTC - 04/2017
Exhibit D	LHTF Program General Terms and Conditions	5
Exhibit E	Project-Specific Provisions and Special Conditions	1
TOTAL NUMBER OF PAGES ATTACHED		15

Items shown with an asterisk (*), are hereby incorporated by reference and made part of this agreement as if attached hereto.
These documents can be viewed at <https://www.dgs.ca.gov/OLS/Resources>

IN WITNESS WHEREOF, THIS AGREEMENT HAS BEEN EXECUTED BY THE PARTIES HERETO.

CONTRACTOR

CONTRACTOR NAME (if other than an individual, state whether a corporation, partnership, etc.)

County of Nevada

CONTRACTOR BUSINESS ADDRESS 950 Maidu Avenue	CITY Nevada City	STATE CA	ZIP 95959
PRINTED NAME OF PERSON SIGNING <i>Mike Dent</i>		TITLE <i>Director - Housing</i>	
CONTRACTOR AUTHORIZED SIGNATURE <i>[Signature]</i>		DATE SIGNED <i>3/23/21</i>	

STATE OF CALIFORNIA

CONTRACTING AGENCY NAME
Department of Housing and Community Development

CONTRACTING AGENCY ADDRESS 2020 W. El Camino Ave., Suite 130	CITY Sacramento	STATE CA	ZIP 95833
PRINTED NAME OF PERSON SIGNING Shaun Singh		TITLE Contracts Manager, Business & Contract Services Branch	
CONTRACTING AGENCY AUTHORIZED SIGNATURE <i>Shaun Singh</i>		DATE SIGNED <i>3/25/2021</i>	

California Department of General Services Approval (or exemption, if applicable)

EXHIBIT A

AUTHORITY, PURPOSE AND SCOPE OF WORK

1. Authority & Purpose

The Local Housing Trust Fund Program (hereinafter variously "LHTFP," "LHTF Program," or the "Program") is authorized pursuant to the California Health and Safety Code Section 50842.2. The LHTFP was created by AB 1891 of 2002 (Diaz), and is funded under the Veterans and Affordable Housing Bond Act of 2018 (Proposition 1). This Standard Agreement (hereinafter "Agreement") provides official notification of a conditional funding commitment to the Contractor under the Program administered by the State Department of Housing and Community Development (variously, the "Department," or the "State") as authorized by and pursuant to the terms and conditions of the LHTF Program general Notice of Funding Availability (NOFA) dated April 30, 2020. In accepting this conditional funding, the Contractor agrees to comply with the terms and conditions of this Agreement, the NOFA, Program statutes and regulations, and the representations made in the Contractor's application for this funding award.

2. Scope of Work

Contractor shall perform the Work as described in the Application, which is on file at the Department of Housing and Community Development, Division of Financial Assistance, 2020 W. El Camino Avenue, Sacramento, California and which is incorporated herein by reference. All written materials or alterations submitted as addenda to the original Application and which are approved in writing by the LHTF Program Manager or higher Departmental official, as appropriate, are hereby incorporated as part of the Application. In the event of a conflict between the description of the Work in the Application and as described in this Exhibit A, the description in this Exhibit A shall prevail. The State reserves the right to require the Contractor to modify any or all parts of the Application in order to comply with the LHTFP Statutes or Regulations. The State reserves the right to review and approve all Work to be performed by the Contractor in relation to this Agreement. Any proposed revision to the Work must be submitted in writing for review and written approval by the State.

EXHIBIT A

3. Amount of Agreement

For the purposes of performing the Work, the State agrees to provide the amount shown on Page 1, Section 3 of this Agreement (STD 213). In no instance shall the State be liable for any costs for the Work in excess of this amount, nor for any unauthorized or ineligible costs. No more than five (5) percent of the funds provided through this Agreement may be used for administrative expenses.

4. Completion Dates

A. LHTFP Grant Funds:

Contractor shall encumber all funds within 60 months of execution of this Agreement. If Contractor fails to encumber the funds by this date, such failure shall constitute a breach of this Agreement, cause for termination pursuant to Exhibit "B" paragraph 5, and all funds returned, disencumbered and/or reverted back to the State.

- 1) Any grant funds not used in accordance with Program regulations and this Agreement shall be repaid to the Department.

B. Final disbursement request must be submitted by Contractor no later than March 31, 2030.

C. Agreement shall terminate on June 30, 2035.

5. Local Matching Funds

A. The Contractor shall provide documentation of the value and source of contributions included as Matching Funds to the project activity with each drawdown request. The total Matching Funds amount shall equal or exceed the following amount that was identified in the application.

B. Local Matching Funds must be expended prior to or concurrently with expenditure of Program funds on a dollar for dollar basis on the same Project.

C. Local Matching Funds must be On Deposit, meaning that all of the Matching Funds required by this Agreement are deposited in the trust fund, before a drawdown request may be submitted.

EXHIBIT A

6. State Contract Coordinator

The LHTF program's contact person for the Agreement may vary; therefore, you will be contacted directly by your assigned representative. Unless otherwise informed, any notice, report, or other communication required by this Agreement shall be mailed by first class to the Program Manager at the following address or emailed to LHTF@hcd.ca.gov:

Department of Housing and Community Development
Division of Financial Assistance
Local Housing Trust Fund Program
2020 West El Camino Avenue, Suite 150
Sacramento, CA 94252-2050

7. Contractor Contact Coordinator

The Contractor's contact for this Agreement is listed below. Unless otherwise informed, any notice, report, or other communication required by this Agreement shall be mailed by first class or priority mail to the contact at the following address:

Contractor:	County of Nevada
Authorized Representative Name:	Mike Dent
Authorized Representative Title:	Director of Housing and Community Services
Address:	950 Maidu Avenue Nevada City, CA 95959
Phone:	(530) 265-1725
Email:	Mike.Dent@co.nevada.ca.us

EXHIBIT B

BUDGET DETAIL AND PAYMENT PROVISIONS

1. Security Documents for Rental Housing Development Loans

Prior to the disbursement of any grant funds for a Rental Housing Development Loan (Development Loan) from the Contractor to a borrower ("Borrower"), the following documents shall be entered into, executed, and where appropriate, acknowledged and recorded: Promissory Note, Deed of Trust, and a Regulatory Agreement.

- A. The Loan to the Borrower shall be evidenced by a promissory note ("Note"), executed by the Borrower and payable to the Contractor. The Note shall contain a special provision that repayment shall be made to the Department in the event the Contractor is no longer in operation.
- B. Repayment of the Note shall be secured by a deed of trust executed by the Borrower and recorded in the official records of the county recorder for the county in which the development is located, as a lien against the Borrower's interest (leasehold or fee) in all lots upon which the development, rehabilitation or purchase will take place ("Deed of Trust"). If the loan is to finance manufactured housing, the Contractor is to take a security interest in every manufactured home being assisted by Program funds.
- C. For Rental Housing Construction Loans, the Contractor and the Borrower shall execute a Development Loan Agreement (the "Development Loan Agreement") which shall set forth the terms and conditions for closing and disbursing the Development Loan proceeds including, but not limited to, requirements for title insurance for the Deed of Trust and Borrower's responsibilities and obligations with respect to hazardous substance detection, disclosure and remediation.
- D. In the event of amendments to any of the documents mentioned-below, the Contractor shall submit copies of all trust fund loan guidelines and underwriting standards and procedures for review and approval by the Department.
- E. The Department reserves the right to request copies of documentation at any time prior to or after the processing of any draw request. This documentation may include, but is not limited to, documents required as pre-disbursement conditions and documents related to the Contractor's program activity, including loan documents, loan closing documents, rehabilitation project documents and other documents as requested.

EXHIBIT B

- F. Loans for the development or rehabilitation of rental housing- projects, transitional housing projects, and emergency shelters shall also have a regulatory agreement, executed by the Borrower and the Contractor, and recorded in the official records of the county recorder for the county in which the project is located, documenting the affordability restrictions for the project. At the minimum, the affordability restrictions must be for a term of:
- 1) for Multi-Family properties at least fifty-five (55) years from the date such loan is made,
 - 2) for Emergency Shelters or Transitional Housing properties for at least fifteen (15) years from the date such loan is made. All loans must also meet the affordability requirements of the Program and the Contractor's Application.
- G. Loans for the development of for-sale housing projects shall also require, as part of the documentation in the sale of every individual housing unit to a homeowner/purchaser, a deed restriction in compliance with the Program Statutes and Regulations. The deed restriction must be recorded in the official records of the county recorder for the county in which the housing unit is located. A deed restriction is not required if it would conflict with the requirements of law or another public funding source providing funds to finance the unit.

2. **Disbursement to Contractor for Rental Housing Development, Emergency Shelter, Transitional Housing Loans, and Single-Family Development Loans**

Contractor shall comply with the following process when requesting a disbursement of grant funds from the Department:

- A. At least ninety days prior to the grantee's need for the disbursement of grant funds, Contractor shall submit for the Department's review a completed Request for Funds on a form provided by the Department.
- 1) Documentation of the required Matching Funds must be submitted with the Request for Funds, including documentation that all Matching Funds required by this Agreement are deposited in the trust fund and the source of the Matching Funds. Matching Funds must be spent prior to or concurrent with the grant funds; and must be spent on the same project.
 - 2) No more than five (5) percent of grant funds may be used for administrative costs. No more than five (5) percent of the Local Matching Funds may be used for administrative costs.

EXHIBIT B

- 3) Local Matching Funds committed at the time of application may not be substituted by other types of match funds without Department written approval. Local Matching Funds may not be from a source restricted for housing, nor shall they be from a source that is designated by any state or federal law to be spent on housing, except for state Permanent Local Housing Allocation Funds, when used as Matching Funds by Regional Housing Trust Funds.
 - 4) All Requests for Funds shall be for the greater of \$25,000 or the remaining undisbursed balance of the Contractor's grant.
 - 5) The Contractor's signature on the Request for Funds must be the signature of the authorized party in the Contractor's authorizing resolution.
- B. At the time funds are requested for a project, the Contractor shall provide to the Department all of the underwriting documents that are required by the Department.
 - C. Contractor shall provide executed Request for Funds for each disbursement request.
 - D. Upon the Department's determination that the disbursement requirements of this Agreement have been satisfied and that the disbursement is in compliance with the Agreement and the Program Statutes and Regulation, the Department will process the Request and mail the check to the Title Company.

3. Security Documents for Down Payment Assistance Loans, Rehab Loans for Owner Occupants, and Loans for Accessory Dwelling Units

Prior to the disbursement of any grant funds for down payment assistance loans, rehab loans made to owner occupants, or loans for Accessory Dwelling Units from the Contractor, the following documents shall be executed and, where appropriate, acknowledged and recorded: Promissory Note, Deed of Trust, and a Restrictive Covenant.

EXHIBIT B

- A. As a condition of the first draw of funds for the loans, Contractor shall submit the following for the Department's review and approval:
- 1) In the event of amendments to any of the documents mentioned-below, the Contractor's loan guidelines and underwriting standards and procedures, including methods of outreach and compliance with Fair Housing laws;
 - 2) Copies of the Promissory Note that will be used by the Contractor. Every loan to a purchaser/owner ("Borrower") shall be evidenced by a promissory note, executed by the Borrower and payable to the Contractor. The Note shall contain a special provision that repayment shall be made to the Department in the event the Contractor is no longer in operation. The term must be at least 10 years for Accessory Dwelling Unit loans and must be at least 30 years for rehab loans to owner occupants and home buyers;
 - 3) Copies of the Deed of Trust that will be used by the Contractor. Repayment of the Note shall be secured by a Deed of Trust executed by the Borrower and recorded in the official records of the county recorder for the county in which the unit is located, as a lien against the Borrower fee interest in the housing unit. If the loan is to finance manufactured housing, the Contractor is to take a security interest in the manufactured home being assisted by Program funds; and,
 - 4) Copies of the restrictive covenant that will be used by the Contractor. The Borrower shall execute a restrictive covenant in compliance with the Program Statutes and Regulations. The restrictive covenant must be recorded in the official records of the county recorder for the county in which the housing unit is located.

4. **Disbursement to Contractor for Down Payment Assistance Loans, Rehab Loans for Owner Occupants, and Loans for Accessory Dwelling Units**

Contractor shall comply with the following process when requesting a disbursement of grant funds from the Department:

- A. At least ninety (90) days prior to the grantee's need for the disbursement of grant funds, Contractor shall submit for the Department's review a completed Request for Funds on a form provided by the Department.

EXHIBIT B

- 1) Documentation of the required Matching Funds must be submitted with the Request for Funds, including documentation that all Matching Funds required by this Agreement are deposited in the trust fund and the source of the Matching Funds. Matching Funds must be spent prior to or concurrent with the grant funds; and must be spent on the same unit.
 - 2) No more than five (5) percent of grant funds may be used for administrative costs. No more than five (5) percent of the Local Matching Funds may be used for administrative costs.
 - 3) Local Matching Funds committed at the time of application may not be substituted by other types of match funds without Department written approval. Local Matching Funds may not be from a source restricted for housing, nor shall they be from a source that is designated by any state or federal law to be spent on housing, except for state Permanent Local Housing Allocation Funds, when used as Matching Funds by Regional Housing Trust Funds.
 - 4) All Requests for Funds shall be for the greater of \$25,000 or the remaining undisbursed balance of the Contractor's grant.
 - 5) The Contractor's signature on the Request for Funds must be the signature of the authorized party in the Contractor's authorizing resolution.
- B. Payments to Contractor for down payment assistance loans, rehab loans made to owner occupants, or loans for Accessory Dwelling Units shall be on an advance or reimbursement basis. Upon the effective date of this Agreement, and upon submission of the required draw request on the Department provided Excel workbook and submission of any documentation required by the Department, as identified herein, Contractor may obtain an advance of funds not to exceed twenty-five (25) percent the amount needed for loans scheduled to close within the next sixty days. This procedure of advances shall continue until the total amount for the down payment assistance Loans under this paragraph is expended.
- C. The Department reserves the right to request copies of documentation at any time during processing of any draw request. This documentation may include, but is not limited to, documents required as pre-disbursement conditions and documents related to the Contractor's program activity, including loan documents, loan closing documents, escrow statements, recorded loan documents from loans that have closed and other documents as requested.

EXHIBIT B

5. Completion Dates

- A. Contractor shall encumber all funds within 60 months from the effective date of this Agreement. If Contractor fails to encumber the funds by this date, such failure shall constitute a breach of this Agreement, cause for termination pursuant to Exhibit C, paragraph 7, and all funds not encumbered by this deadline shall be disencumbered and revert back to the Department for use by the Program or its successor program.
- B. Contractor's source of Ongoing Revenues identified in the Application must continue for a period of no less than the number of years stated in Section 101 of the LHTF Guidelines. If the Ongoing Revenues are not continued as required by the Guidelines, or if the Contractor ceases operations, or fails to continue to comply with the terms of this Agreement for the entire term of this Agreement, then:
 - 1) the amount of the Department's grant then unencumbered shall be disencumbered by the Department; and,
 - 2) any Program Funds advanced to a Contractor shall be immediately repaid to the Department; and,
 - 3) any loan repayments, interest and fees from any projects funded by the Contractor using State funds that would have been paid to the Contractor shall be paid instead to the Department.
- C. The total combined amount paid to the Department under 1) and 2) and 3) above shall not exceed the amount of the Department's grant under this Agreement.
- D. Any disbursed grant funds not used to provide Program loans shall be repaid to the Department upon termination of this Agreement.
- E. This Agreement shall terminate on June 30, 2035.

EXHIBIT D

LHTF PROGRAM GENERAL TERMS AND CONDITIONS

1. Effective Date and Commencement of Work

This Agreement is effective upon approval by the Department as evidenced by the Department representative's signature on page one of the fully executed Standard Agreement, STD 213. The Contractor agrees that Work shall not commence, nor any costs to be paid with grant funds be incurred or obligated by any party prior to the receipt of the award letter or the execution of this Agreement by the Department, of all required environmental clearances, and compliance with the applicable conditions of this Agreement. The Contractor agrees that the Work shall be completed in accordance with the timeframe as described in Exhibit B, Section 5.

2. Permitted Uses of Funds

The Contractor shall use funds provided pursuant to this Agreement only for performance of the Work, and consistent with the requirements of the NOFA and the Program Statutes and Regulations.

3. Termination and Breach

The Department may terminate this Agreement and withdraw its conditional commitment or the balance thereof and be released from any further obligation to the Contractor.

- A. In the event the Contractor fails to satisfy or comply with any term or condition in this Agreement, or with respect to the loan documents, if any, specified in Exhibit B, within the time and in the manner specified, after written notice to the Contractor by the Department specifying: the breach; the action required to cure such breach; and a date, not less than fifteen days from the date of receipt of such notice by the Contractor, by which such breach must be cured, after notifying the Contractor in writing of the State's intention to terminate this Agreement.
- B. Unless otherwise approved by the Department, upon termination of this Agreement, the Contractor shall complete all the Work in progress and terminate any other activities that were to be paid for with Program funds. Any unexpended funds received by the Contractor shall be returned to the State within fifteen days of the notice of termination.

EXHIBIT D

4. Insurance

Prior to the disbursement of funds under this Agreement and thereafter during the term hereof, the Contractor shall obtain, carry, and maintain in force, comprehensive general liability insurance in the amount of not less than one million dollars for injury to or death of one person, one million dollars for injury to or death of more than one person in one accident, and adequate property damage insurance. All insurance carriers must meet the requirements of the State of California Department of Insurance. Upon demonstration of cause satisfactory to the Department, these requirements may be satisfied by the Contractor providing evidence of an alternative to conventional insurance sufficient to provide equivalent protection.

5. Inspections

- A. The Contractor shall inspect any Work performed hereunder to ensure that the Work is being and has been performed in accordance with the applicable federal, State and/or local requirements, any applicable construction contract, and this Agreement. The Contractor agrees to require that all Work found by such inspections not to conform to the applicable requirements be corrected, and to withhold payment to the construction contractor or subcontractor until it is so corrected.
- B. The Department reserves the right to inspect any site upon which the Work is being performed; and the Contractor shall cause to be inserted in any subcontract for performance of the Work a provision permitting the State or its agents the right to inspect the work-site at any reasonable time.

6. Signs

If assistance is provided as a secured development loan, any signs placed on the property during construction which identifies the Program, or lenders to, the development shall include the Department as one of the entities providing financing to the development. During the construction period the Department may place one or more signs on the property stating that it is providing financing for the development.

7. Public Meeting Requirements

Grantees shall have held, or shall hold, a public hearing to discuss and describe the projects that will be funded. Nonprofit grantees shall hold one public meeting per year that is open to the public, and a public notice of the meeting shall be posted on the nonprofit's website at least 10 days prior to the meeting, at which will be discussed the criteria used to select projects to be funded. Evidence of the required meeting(s) shall be submitted to the Department for its approval prior to the first disbursement request.

EXHIBIT D

8. Reporting Requirements

- A. During the term of this Agreement, and no later than thirty days after June 30th of each year, the Contractor shall submit an annual performance report on a form provided by the Department.
- B. During the term of this Agreement, the Department reserves the right to request other forms or reports as may be necessary or required.
- C. During the term of this Agreement, the Contractor shall provide documentation on the value and source of other contributions included as Matching Funds to the project activity with each drawdown request. The total Matching Funds amount shall equal or exceed the amount identified in the Application, and stated in Exhibit A, Section 5.

9. Audit/Retention and Inspection of Records

- A. The Contractor shall retain all books and records pertaining to performance of this Agreement for a minimum of three years after the expiration of the Agreement and any and all amendments hereto, or for three years after the conclusion or resolution of any and all audits or litigation relevant to this Agreement, whichever is later.
- B. The Contractor shall adequately document each transaction to permit the determination, through an audit if requested by the Department, of the accuracy of the records and the allowability of the expenditures paid in whole or in part, with grant funds. If the allowability of expenditure cannot be determined because records or documentation are inadequate, the questionable expenditure will be disallowed. The Contractor shall reimburse the Department for the amount of any disallowed expenditures of the Contractor or its agents or subcontractors. Determination by the Department of allowability of any expenditure shall be final.
- C. The Department does not require a routine audit of the Contractor's books; provided, however, the Contractor shall comply with any reasonable demand by the Department for an audit of the Contractor's activities related to this Agreement.

EXHIBIT D

- D. The Contractor agrees that the Department or its delegate will have the right to review, obtain, and copy all records pertaining to performance of this Agreement. Contractor agrees to provide the Department or its delegate with any relevant information requested and shall permit the Department or its delegate access to its premises, upon reasonable notice, during normal business hours for the purpose of interviewing employees and inspecting and copying such books, records, accounts, and other material that may be relevant to a matter under investigation for the purpose of determining compliance with Government Code section 8546.7. Contractor further agrees to maintain such records for a period of three years after final payment under this Agreement.

10. Compliance with Laws and Regulations

Contractor agrees that at all times its acts with respect to the Program and Program activities, and use of funds committed herein shall be in conformity with all laws applicable to the Program including those of the State of California, all federal laws, all local rules or ordinances, all requirements of the Program, including the Program Statutes, the Guidelines and the NOFA.

11. Disencumbrance of Funds

Funds authorized by this Agreement may be disencumbered in whole or in part if funds are not expended within the time frame specified in Exhibit B, Paragraph 5. Funds authorized by this Agreement will be disencumbered if Contractor ceases operations less than five years from the date of the Program award, and any Program Funds advanced to Contractor shall promptly be returned to the Department, and all current and future loan repayments, interest and fees shall be remitted to the Department.

12. Waiver

No waiver of any breach of this Agreement shall be held to be a waiver of any prior or subsequent breach. Any remedy afforded in this Agreement shall be taken and construed as cumulative, and in addition to, any other remedy provided therein or by law. The failure of the Department to enforce at any time the provisions of this Agreement or to require at any time performance by the Contractor of such provisions shall in no way be construed to be a waiver of such provisions nor to affect the validity of this Agreement or the right of the Department to enforce these provisions.

EXHIBIT D

13. Litigation

- A. If any provision of this Agreement, or underlying obligation, is held invalid by a court of competent jurisdiction, such invalidity, at the sole discretion of the Department, shall not affect any other provisions of this Agreement and the remainder of this Agreement shall remain in full force and effect. Therefore, the provisions of this Agreement are, and shall be, deemed severable.
- B. The Contractor shall notify the Department immediately of any claim or action undertaken by or against it which affects or may affect this Agreement or the Department, and shall take such action with respect to the claim or action as is consistent with the terms of this Agreement and the interests of the Department.

14. Prevailing Wages

- A. Where funds provided through this Agreement are used for construction work, or in support of construction work, the Contractor shall ensure that the requirements of Chapter 1 (commencing with section 1720) of Part 7 of the Labor Code (pertaining to the payment of prevailing wages and administered by the California Department of Industrial Relations) are met.
- B. For the purposes of this requirement, construction work includes, but is not limited to, rehabilitation, alteration, demolition, installation or repair done under contract and paid for, in whole or in part, through this Agreement. All construction work shall be done through the use of a written contract with a properly licensed building contractor incorporating these requirements (construction contract). Where the construction contract will be between the Contractor and a licensed building contractor, the Contractor shall serve as the "awarding body" as that term is defined in the Labor Code. Where the Contractor will provide funds to a third party that will enter into the construction contract with a licensed building contractor, the third party shall serve as the "awarding body." The construction contract and any amendments thereto shall be subject to the prior written approval of the Department. Prior to any disbursement of funds, including but not limited to release of any final retention payment, the Department may require a certification from the awarding body that prevailing wages have been or will be paid when required by Section 1720 of the Labor Code.

EXHIBIT E

PROJECT-SPECIFIC PROVISIONS AND SPECIAL CONDITIONS

1. Project-Specific Provisions

The following are project-specific terms and conditions (referred to as enumerated provision(s) for ease of reference in prior exhibits) and shall inform the references made to project-specific information not contained in prior exhibits

Provision Ex. A – E.1 (As referenced in Exhibit A, paragraph 5.A)

- A. The Contractor shall provide documentation of the value and source of contributions included as Matching Funds to the project activity with each drawdown request. The total Matching Funds amount shall equal or exceed the following amount that was identified in the application:

\$1,345,692

Payees:

- A. The authorized Payee(s) is/are as specified below:

Name: County of Nevada

Amount: \$1,345,692

Deeper Income Targeting:

The extent to which the Applicant commits to expend less than 20 percent of its Program Funds and Matching Funds to serve Moderate-Income Households.

- A. The Applicant commits 0 percent.

Increasing the Supply of Lower-Income Rental Housing:

The extent to which the Applicant commits to use Program Funds and Matching Funds for the new construction of rental housing developments Affordable and restricted to households with average incomes of no more than 60 percent of Area Median Income.

- A. The Applicant commits 100 percent.

2. Special Terms and Conditions

None.

Local Housing Trust Fund (LHTF) Program
NOFA Date: 04/30/2020
Approved Date: 02/05/2021
Prep. Date: 02/19/2021