

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,” (WNCRHTF). This is Nevada County, City of Grass Valley and City of Nevada City.

Pursuant to Resolution 20-316, the WNCRHTF was 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.

WNCRHTF funds pledged to the 2024 Local Housing Trust Fund application are as follows:

\$ 690,063 from 2021/22 PLHA (80% of total),
\$ 500,000 from Nevada County’s general fund,
\$ 500,000 from Nevada County’s American Rescue Plan Act (ARPA) allocation, and
\$ 10,000 from City of Nevada City’s general fund.
\$1,700,063 Total Local Matching Funds in WNCRHTF

The PLHA funds allocated to WNCRHTF from each jurisdiction are as follows:

| | 2021/22 |
|----------------------|-----------|
| Nevada County | \$420,852 |
| City of Grass Valley | \$167,526 |
| City of Nevada City | \$101,685 |
| Total | \$690,063 |

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. At least 30% of funds will be expended on households with AMI levels of 30% within Nevada City, Grass Valley, or the County of Nevada.

The WNCRHTF will establish a Request for Proposal (RFP) once all funds have been committed from the State and Local sources. Within that RFP, loan terms, loan amounts and scoring criteria will be established for each funding round that is made available for affordable housing projects within the WNCRHTF jurisdiction.