



RESOLUTION No. _____

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA

RESOLUTION AUTHORIZING THE COUNTY OF NEVADA HEALTH AND HUMAN SERVICES AGENCY TO ENTER INTO AN AGREEMENT WITH THE REGIONAL HOUSING AUTHORITY (RHA) TO PROVIDE RHA AN UNSECURED \$50,000 LOAN OF HOMELESS MENTALLY-ILL OUTREACH AND TREATMENT PROGRAM FUNDS TO SECURE PERMANENT AFFORDABLE HOUSING WITHIN THE PROPOSED CASHIN FIELDS DEVELOPMENT

WHEREAS, the Nevada County Board of Supervisors has prioritized the County's coordination with local jurisdictions, developers and other partners to maximize leveraging opportunities with new state funding for affordable and workforce housing development; and

WHEREAS, the Regional Housing Authority (RHA) is seeking to assist the developer of the proposed Cashin Fields Apartment project, an affordable housing project, containing approximately sixty-six units, located in Nevada City, CA ("Project"); and

WHEREAS, the County of Nevada has been approached by the RHA with a request to provide funding in furtherance of the development of the Project; and

WHEREAS, the County has determined that the requested funds are necessary to make the Development economically feasible and affordable to low and very low-income households, and which furthers an important public interest; and

WHEREAS, on September 11, 2018, per Resolution 18-453, the Board of Supervisors authorized the Nevada County Health and Human Services Agency's (HHSA) to submit an application to the California Department of Health Care Services (DHCS) for \$100,000 in funding to secure affordable permanent supportive housing through the Homeless Mentally-Ill Outreach and Treatment Program, which funding was awarded; and

WHEREAS, the RHA has agreed that one unit within the Project will provide affordable housing for individuals with serious mental illness and who are homeless or at risk of becoming homeless; and

WHEREAS, these funds will be provided in the form of an unsecured loan and promissory note, at an interest rate of 3% per annum, which will be forgiven, principle and interest, upon the Project fulfilling the above commitment for at least five years from the date of occupancy.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Board of Supervisors of the County of Nevada, State of California authorizes the Director of Housing and Community Services to sign the Loan Agreement and Promissory Note in substantially the same form attached hereto between the County of Nevada and the Regional Housing Authority (RHA) in the amount of \$50,000, with an interest rate of 3% per annum, forgivable upon providing one unit within the Project as affordable housing for individuals with serious mental illness and who are homeless or at risk of becoming homeless for at least 5 years, and authorizing non-material changes to the attached documents to be made, as may be required and as approved by County Counsel and/or the County Executive Officer.

Funds to be disbursed from account: 1589-40110-493-8301/521520.