



COUNTY OF NEVADA

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Legislation Details

File #: SR 20-1547

Type: Resolution **Status:** Passed
In control: Child Support Services

On agenda: 3/10/2020

Title: Resolution approving a Loan Agreement between the County of Nevada and Penn Valley Pacific Associates, LP to provide a Home Program Income Loan in furtherance of the development of the Penn Valley Lone Oak Senior Apartment Project, in the amount of \$304,768 with a repayment term of fifty-five years from issuance of the certificate of occupancy, at an interest rate of 3% per annum, authorizing the Chair of the Board of Supervisors to execute the Loan Agreement and Promissory Note, and authorizing the Health and Human Services Agency Director to sign any amendments to the Loan Agreement and other documents necessary to complete the loan transaction. (Housing)

Sponsors:

Indexes: Agreements (Contracts & Leases, etc.) (45), Housing & Community Services/Housing Authority (58)

Code sections:

Attachments: 1. RES 20-068 Loan Agreement with Regional Housing Authority to provide a Deferred Loan to the Penn Valley Lone Oak Senior Apartment Project, 2. RES 20-069 Loan Agreement with Penn Valley Pacific Associates, LP for a Home Program Income Loan for the Penn Valley Lone Oak Senior Apartment Project, 3. Staff Report-PV Loan Oak Sr Apts loan, 4. Resolution - Lone Oak Loan - PI Funds only, 5. Penn Valley HOME Regulatory Agreement, 6. Penn Valley HOME Loan Agreement, 7. Penn Valley HOME Loan Deed of Trust, 8. Penn Valley - HOME Loan Promissory Note (County to Partnership) (002)

Date	Ver.	Action By	Action	Result
3/10/2020	1	BOARD OF SUPERVISORS	Adopted.	Pass