



COUNTY OF NEVADA

950 Maidu Avenue, Suite
200
Nevada City, CA 95959-
8617
(530) 265-1480
Fax: (530) 265-9836
bdofsupervisors@
nevadacountyca.gov

Legislation Text

File #: SR 20-0423, **Version:** 1

Resolution approving a Loan Agreement between the County of Nevada and the Regional Housing Authority to provide a deferred loan to the Penn Valley Lone Oak Senior Apartment Project, in the amount of \$898,000 with a repayment term of fifty-five years from the issuance of the certificate of occupancy at a rate of 3% per annum, authorizing the Chair of the Board of Supervisors to sign the Loan Agreement and Promissory Note, authorizing the Health and Human Agency Director to sign any amendments to the Loan Agreement and other documents necessary to complete the loan transaction, and directing the Auditor-Controller to amend the Fiscal Year 2019/20 General Fund and Housing-Community Services budget. (4/5 affirmative vote required) (Housing)