



COUNTY OF NEVADA

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Legislation Text

File #: SR 20-1547, **Version:** 1

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)