

1 **NYE COUNTY RESOLUTION NO. 2018-17**

2 A RESOLUTION OF THE BOARD OF COMMISSIONERS OF NYE COUNTY, NEVADA
3 PROVIDING FOR THE TRANSFER OF THE COUNTY'S 2018 PRIVATE ACTIVITY BOND
4 VOLUME CAP TO THE DIRECTOR OF THE DEPARTMENT OF BUSINESS AND INDUSTRY;
AND OTHER MATTERS PROPERLY RELATED THERETO

5 WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes ("NRS")
6 and Chapter 348A of the Nevada Administrative Code ("NAC"), there has been allocated to Nye County,
7 Nevada (the "County"), an amount of tax-exempt private activity bond volume cap for year 2018, which
8 the County has received or expects to receive in 2018 (the "2018 Bond Cap"); and

9 WHEREAS, the Director of the Department of Business and Industry (the "Director") has
10 requested that the County transfer a portion of its 2018 Bond Cap to the Director for the purpose of
11 providing a means of financing the costs of a multifamily residential housing development that will
12 provide decent, safe and sanitary dwellings at affordable prices for persons of low and moderate income
13 located in the City of Tonopah to be known as "Desert Properties Apartments" ("the Multifamily
14 Development"), which will be developed, owned and operated by Desert Properties Associates LLC; and

15 WHEREAS, the County is a local government as defined by NAC 348A.070; and

16 WHEREAS, NAC 348A.180 provides a procedure whereby the County may, by resolution,
17 transfer to the Director all or any portion of its 2018 Bond Cap; and

18 NOW, THEREFORE, the Board of Commissioners of Nye County does hereby find, resolve,
19 determine and order as follows:

20 Section 1. Recitals. The recitals set forth herein above are true and correct in all respects.

21 Section 2. Transfer of Private Activity Bond Volume Cap. Pursuant to NAC 348A.180(2), the
22 County hereby authorizes and transfers the 2018 Bond Cap in an amount of \$2,160,000 to the Director for
23 the financing of the Multifamily Development.

24 Section 3. Representative of County. Pursuant to NAC 348A.180(2), the Director may contact
25 the County Manager regarding this Resolution at (775) 751-7075 or in writing at 2100 E. Walt Williams

1 Dr., Ste. 100, Pahrump, NV 89048.

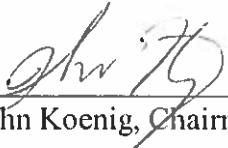
2 Section 4. Additional Action. The County Manager and Clerk of the County are hereby
3 authorized and directed to take all actions as necessary to effectuate the transfer of the 2018 Bond Cap,
4 and carry out the duties of the County hereunder, including the execution of all certificates pertaining to
5 the transfer as required by NAC 348A.

6 Section 5. Obligation of the County. This Resolution is not to be construed as a pledge of the
7 faith and credit of or by the County, or of any agency, instrumentality, or subdivision of the County.
8 Nothing in this Resolution obligates or authorizes the County to issue bonds for any project or to grant
9 approvals for a project or constitutes a representation that such bonds will be issued.

10 Section 6. Enforceability. If any section, paragraph, clause or provision of this Resolution shall
11 for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section,
12 paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. This
13 Resolution shall go into effect immediately upon its passage.

14 APPROVED this 3rd day of April, 2018.

15 NYE COUNTY
16 BOARD OF COUNTY COMMISSIONERS:

17 
18 John Koenig, Chairman

ATTEST:


19 Sandra L. Merlino, Nye County Clerk
20 And Ex-Officio Clerk of the Board