

1 **NYE COUNTY RESOLUTION NO. 2021-33**

2 RESOLUTION OF THE BOARD OF COMMISSIONERS OF NYE COUNTY, NEVADA  
3 PROVIDING FOR THE TRANSFER OF THE COUNTY'S 2021 PRIVATE ACTIVITY BOND  
4 VOLUME CAP TO THE NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY, HOUSING  
DIVISION; AND OTHER MATTERS RELATED THERETO

5 WHEREAS, pursuant to the provisions of Chapter 348A of the Nevada Revised Statutes  
6 (“NRS”) and Chapter 348A of the Nevada Administrative Code (“NAC”), there has been allocated to  
7 the Nye County, Nevada (the “County”), the amount of \$2,656,906.23 in tax-exempt private activity  
8 bond volume cap for year 2021 (the “2021 Bond Cap”); and

9 WHEREAS, Oak Leaf CDC (the “Oak Leaf CDC”), has requested that the County transfer its  
10 2021 Bond Cap to the Director of the State Department of Business and Industry for transfer to the  
11 Nevada Housing Division (NHD) for the purpose of providing a means of financing the acquisition,  
12 construction and rehabilitation costs of a multi-family residential housing project, Courtyard  
13 Apartments, that will provide decent, safe and sanitary apartments at affordable prices for persons of  
14 low and moderate income (“the project”); and

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

16 WHEREAS, Section 348A.180 of the NAC provides a procedure whereby the County may, by  
17 resolution, transfer to any other local government located within the same county, all or any portion of  
18 its 2021 Bond Cap; and

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

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

22 Section 2. Transfer of Private Activity Bond Volume Cap. Pursuant to NAC 348A.180, the  
23 County hereby transfers its 2021 Bond Cap in the amount of \$2,656,906.32 to the Director of the State  
24 Department of Business and Industry for transfer to the NHD for use for a multi-family residential  
25

1 housing project, currently titled Courtyard Apartments, as such name may be amended from time to  
2 time.

3 Section 3. Use of 2021 Bond Cap. The NHD will use the 2021 Bond Cap for multi-family  
4 purposes in calendar year 2021 or carry forward any remaining amount according to the Internal  
5 Revenue Code of 1986, as amended, for such purposes.

6 Section 4. Representative of County. Pursuant to NAC 348A.180(1), the Director of the  
7 State of Nevada Department of Business and Industry may contact Timothy Sutton, County Manager,  
8 Nye County, regarding this Resolution at (775) 751-7075 or by email at [NyeAdmin@Co.Nye.NV.US](mailto:NyeAdmin@Co.Nye.NV.US) or  
9 in writing at 2100 E. Walt Williams Drive, Suite 100, Pahrump, Nevada 89048.

10 Section 5. Additional Action. The County Manager and Clerk of the County are hereby  
11 authorized and directed to take all actions as necessary to effectuate the transfer of the 2021 Bond Cap,  
12 and carry out the duties of the County hereunder, including the execution of all certificates pertaining to  
13 the transfer as required by NAC 348A.

14 Section 6. Direction to the NHD. The NHD shall notify the Director in writing as soon as  
15 practicable of the occurrence or nonoccurrence of any term or condition that would affect the disposition  
16 of the 2021 Bond Cap.

17 Section 7. Representative of the NHD. Pursuant to NAC 348A.180(3), the Director may  
18 contact Michael Holliday, Chief Financial Officer of the NHD regarding this Resolution at (775) 687-  
19 2249 or by email at [mholliday@housing.nv.gov](mailto:mholliday@housing.nv.gov) or in writing at Nevada Housing Division, 1830 East  
20 College Parkway, Suite 200, Carson City, Nevada 89706.

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

1       Section 9.     Enforceability. If any section, paragraph, clause or provision of this Resolution  
2 shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such  
3 section, paragraph, clause or provision shall not affect any of the remaining provisions of this  
4 Resolution. This Resolution shall go into effect immediately upon its passage.

6 | PASSED, ADOPTED, AND APPROVED the 17<sup>th</sup> day of August 2021.

7 | AYES:

NAYS:

11 Donna C. Cox  
12 Frank C. Cox

14 | ABSENT:

## ABSTENTION:

16 | NYE COUNTY

ATTEST:

17 | BOARD OF COUNTY COMMISSIONERS:

18 | *Wanderer*

20 Debra Strickland, Chair

Beccy & Sidman

Sandra L. Merlino, Nye County Clerk

**And Ex-Officio Clerk of the Board**