

A newsletter published by the Nevada Dept. of Business & Industry Housing Division

Nevada Department of Business & Industry  
HOUSING DIVISION  
1771 East Flamingo, Ste. 206-B  
Las Vegas, Nevada 89119

**NHD Web site**  
[www.nvhousing.state.nv.us](http://www.nvhousing.state.nv.us)

## Staff News

### NHD's Low Income Housing Tax Credit Monitoring and Compliance Staff Holds Training for NHD Funded Projects



More than 150 apartment managers packed the room in Las Vegas as NHD staff reviewed forms and procedures with managers for compliance with NHD's Low-Income Housing Tax Credit and Bond Program funded projects. Training sessions were held in April in Las Vegas and Carson City.

### Multi-Family Studies Are Underway at the Division

Division staff is well underway in collecting data for the annual apartment survey. It is also the first year, the Division has completed a survey and is analyzing data for an assisted living/group home market study.

The Division has been tracking rental rates, vacancies, number, types, and location of multi-family rental units in the Greater Las Vegas Valley since 1997 and for the Greater Reno/Sparks Area since 2000.

The reports' 2004 data will be available within the next 90 days and will be published on our Web site.

**NHD reports, forms, notices, and compliance literature can all be found on our Web site:**  
[www.nvhousing.state.nv.us](http://www.nvhousing.state.nv.us)

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**NHD REPORTER**  
is published quarterly by the  
Division, free of taxpayer  
expense.

Spring 2004

# NHD REPORTER

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## Mark Your Calendar:

### Weatherization Program

Sub Grantee Meeting  
**May 25 & 26, 2004**  
8 a.m. to 5:00 p.m.  
Tuscany Room, 3rd Floor  
City Hall  
City of Henderson

### Advisory Committee on Housing

Public Teleconference Meeting  
**Tuesday, June 8, 2004**  
1:15 p.m.

Grant Sawyer Building  
555 East Washington, Rm. 4401  
Las Vegas

State Legislature Building  
401 S. Carson Street, Rm. 2135  
Carson City

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## Governor Guinn Signs Proclamation Proclaiming "April is Fair Housing Month in Nevada"



From left: Chuck Hauptman, HUD Director of Fair Housing & Equal Opportunity, San Francisco; Charles L. Horsey, Administrator, Nevada Housing Division; Governor Guinn; Carolyn Peoples Assistant Director, U.S. Dept. of Housing & Urban Development, Washington, D.C.; and Dick Rainey, HUD Region IX Director observe Governor Guinn's signing of proclamation.

The Nevada Housing Division joined Governor Guinn in encouraging all Nevadans to be committed in advancing fair housing opportunities by proclaiming April as Fair Housing Month in Nevada.

"The intent and my support of the fair housing laws is to ensure that all persons in our growing and ethnically diverse state are able to find and live in their home of choice; a place they can call home," the Governor said. April 2004 marks the 36th anniversary of the passage of the Fair Housing Act, the legislation that affirms the right of every citizen to obtain the housing (cont. on pg. 2)

## Bonanza Pines, a NHD Low-Income Housing Tax Credit Project, Celebrates Grand Opening



Bonanza Pines, a 96-unit seniors residential apartment complex developed by Nevada HAND, celebrated its grand opening on April 12.

The project offers one- and two-bedroom size apartments with monthly rents ranging from \$398 to \$482.

Bonanza Pines received a 2002 allocation of NHD low-income housing tax credits in the amount of \$500,000 which provided approximately \$4.1 million in equity financing to the property.

(additional photos on pg. 2)

## From the Administrator



Charles L. Horsey  
Administrator

This year, the direction of the Housing Division has been one of broadening our financing to serve special needs populations throughout Nevada's communities.

The Low Income Housing Tax Credits' applications this year represent a large spectrum of needs from senior housing, assisted living, special needs, and eventual ownership housing.

The Trust Fund is funding tenant-based rental assistance for previously incarcerated men and women, aid to abused women, domestic violence shelters, assistance for mental health services, and assistance to faith based community organizations.

HOME dollars are being targeted for permanent housing for ending chronic homelessness, assisted living housing, and down payment assistance for alternative purchase programs.

It has become evident with our State's diversified population growth that we become more innovative in assisting in housing for our elderly and for those families and individuals who have special housing needs.

The Division's multi-family programs through the bond, tax credit, trust funds, and HOME Programs have allowed the Division to maintain a strong commitment to leading the multi-family affordable housing industry in Nevada. Through this commitment, we also want to maintain a standard for quality of life for Nevadans.

Charles L. Horsey

## Housing Division Closes Over \$24 Million In Bond Issues During the First Quarter of 2004

During the 1st quarter of 2004, the Division closed two bond issues totaling \$24,780,000 for the financing of 463 affordable rental units.

On February 25, the Division closed a \$14,400,000 bond issue for Las Vegas developer Fore Properties. The issue will assist in financing the construction of Glenbrook Terrace, a 272-unit residential rental project to be located at the southwest corner of McCarran Street and Rome Boulevard in North Las Vegas.

Glenbrook Terrace's rental units will be available for persons or families who have incomes at or below 60% and 50% of Adjusted Median Gross Income (AMGI) for Clark County.

The project will provide one-two- and three-bedroom size units with monthly rents ranging from \$260 to \$805.

Construction of the project is to commence in May with an expected completion date of May 2005.

In March, the Division closed a \$10,380,000 bond issue for the rehabilitation of the 191-unit Roman Villas Apartments, recently renamed Parkview Point Apartments, located between Paradise Road and Maryland Parkway in Clark County. The wood-framed, stucco-finished apartment complex was built in 1972 and will undergo both interior and exterior rehabilitation. Energy upgrades will be required throughout the project.

After an initial phase-in period, all of the 19 apartment buildings' 191 one- and two-size rental units will be available for rental to those persons and households whose incomes are 60% of the AMGI. Proposed monthly rents for the one-bedroom size unit is \$525 and \$595 for the two-bedroom size unit.

Rehabilitation of the project is expected to commence in the near future with an expected completion date in June 2005.

## LIHTC Receives \$4.5 Million in Applications

Tax credits encourage the creation of low-income rental apartments by offering investors a credit against their income taxes for part of the cost of developing such housing.

Each state annually receives tax credits in an amount equal to \$1.80 times the state's population. This year, Nevada received nearly \$4.5 million to offer its developers and investors. The 2004 funding cycle requests, however, exceeded credits available by approximately \$600,000.

Announcements of awards will be made in the next few weeks and will be posted on NHD's Web site.

(cont. from pg. 1 Bonanza Pines)

## Governor Guinn Participates in Tax Credit Project's Ribbon Cutting



Pictured from left, Assemblywoman Barbara Buckley, Governor Guinn, Las Vegas Mayor Oscar Goodman, U.S. Representative Shelley Berkley.

Gov. Guinn joined other officials in praising the affordable Bonanza Pines multi-family rental housing for seniors.

(cont. from pg. 1 Fair Housing)

housing, equally," Chas Horsey, administrator of NHD said. HUD provides funding for fair housing education, community outreach and enforcement of the Fair Housing Act.

## NHD To Receive HUD Award To Help Provide Permanent Housing For Ending Chronic Homelessness

### NHD -- One of 13 Jurisdictions Awarded \$500,000 Grant

Hundreds of persons experiencing term or chronic homelessness will no longer be living on the streets of 13 communities because of \$6.5 million in funding announced by the U.S. Dept. of Housing Development (HUD).

HUD is providing this funding from the Department Investment Partnerships Program (HOME) to develop permanent rental housing for the hardest-to-serve homeless individuals who may also be living with a disability, mental illness or an addiction.

The project will be implemented by local community-based nonprofit organizations. In all, local HUD officials reported that 64 applications were submitted for consideration of the \$500,000 grants. Of the applications, 13 were awarded. NHD was one of the successful awards. Local HUD officials reported that not only did the State of Nevada's Housing Division's HOME Program receive a grant but ranked number one in the selection criteria.

The criteria the applicant had to show was the extent of need with a description of the need and the capacity to carry out the proposed activity.

Debbie Parra, supervisor of NHD's HOME Program, said once all the specifics are concluded and NHD receives the \$500,000 the money will be targeted for the Southern Nevada Area. The nonprofit organization and project for funding is still under consideration, Debbie reports.

The 13 communities awarded grants were: Contra Costa County Consortium, CA; City of San Francisco, CA; City of Denver, CO; City of Orlando, FL; City of St. Petersburg, FL; City of Cedar Rapids, IA; City of Decatur, IL; State of Minnesota, Hennepin

County Consortium, MN; City of Minneapolis, MN; Winston-Salem Consortium, NC; State of Nevada; and County of Spokane, WA.

The funding to these communities will help community development organizations (CHDOS) move individuals who experience long-term or chronic homelessness off the streets and into permanent rental housing.

### NHD Low Income Housing Trust Fund Provides Pilot Rental Subsidy Program for Ridge House

*Ridge House, a spin-off of Kairos, is a nonprofit program begun in 1982 by members of First Church. The Ridge House ministry seeks to mainstream previously incarcerated men and women back into society.*

NHD's Low Income Housing Trust Fund Program funds will be used for a pilot Tenant-Based Rental Assistance Program for persons previously incarcerated. This initiative is consistent with the Housing Division's Strategic Plan which addresses overt help to 'specialty populations needing housing and housing assistance'. In cooperation with the Nevada Dept. of Corrections and Housing Authorities, it was determined that the best course of action was to grant the non-profit Ridge House in Reno with the responsibility of administering the program.

The process will involve Ridge House accepting clients from prison and placing them in Ridge House's transitional housing program. Once the client has successfully completed their treatment program, Ridge House, using the Trust Fund targeted funds, would provide the qualified tenants with a security deposit and rental

subsidy to help them find a place to live. This rental assistance will be available to the qualified tenants for a period of three months. Ridge House will make certain the tenant is employed, and will be able to pay their rent once the 3-month period has expired.

The goal of NHD is to assist up to 200 tenants with the targeted funds.

This is a pilot program for the Division and the Dept. of Corrections. Similar programs are planned for implementation in Southern Nevada.



Photo courtesy of David Robert, Reno News & Review and Las Vegas City Life.

**"Recovery takes the form of a potted plant with anything positive written on the clay pots at Ridge House in Reno."**