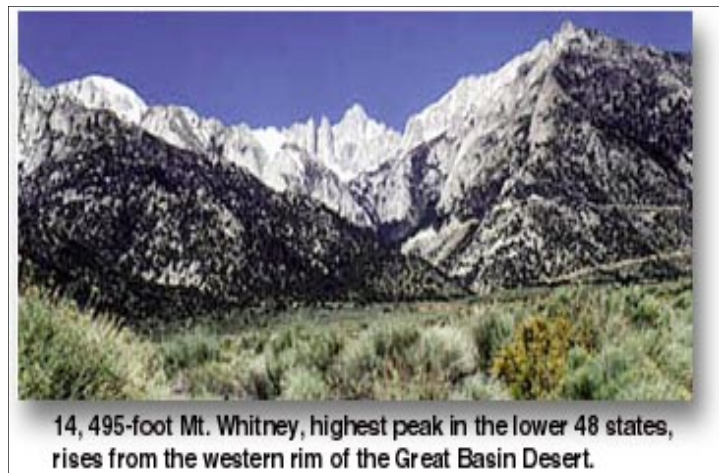


Staff News... Look Who's Standing on Top of the World...



Our own Art Thurner...former Director of the Division's federal funded Multi-Family Programs. Art now serves in the capacity as consultant on NHD's National Foreclosure Mitigation Counseling grant and assisting with the implementation of the grant's funding. Art, a hiking and mountain climbing enthusiast, proves life can be better at the top, and needless-to-say an opportunity to see vast horizons and a much broader view of the world.

Recently Art and a fellow mountaineer undertook the vigorous climb on one of Mt. Whitney's peaks. He said, "We enjoyed every minute of the trip." Of course, like every successful endeavor, they had months of training and planning in preparation for the adventure.



14, 495-foot Mt. Whitney, highest peak in the lower 48 states, rises from the western rim of the Great Basin Desert.



Pictured top left, Art celebrating his 'reaching the top'.

Then (at left) the journey down.

NHD REPORTER

Third Quarter 2008

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

Mark Your Calendar:

Advisory Committee on Housing Meeting

Tues. January 13, 2009

**Las Vegas
NHD Conference Room
1771 E. Flamingo Rd.,
Ste. 103-B**

**Carson City
NHD Conference Room
1535 Old Hot Springs Rd.,
#50**

'Where I Live'

Children's Art Contest
Exhibition & Program

Wed. January 14, 2009

Exhibition: 4 to 8 p.m.

Reception: 6:30 p.m.

Program: 7:00 p.m.

To Be Held At:

**The Venetian Resort
Hotel-Casino**

Housing Division's Low-Income Housing Tax Credit Awards for 2008

Project Funded	City	Tax Credit Award	Type of Housing	# of Units
McKnight	Las Vegas	\$992,404	Seniors/Mixed Income	77
Coronado Drive	Henderson	\$859,371	Seniors/Special Needs	59
Decatur Pines	Las Vegas	\$880,819	Seniors	75
Westcliff Pines	Las Vegas	\$473,536	Seniors	40
H & Monroe	Las Vegas	\$556,991	Seniors	39
I & Monroe	Las Vegas	\$354,157	Seniors	20
Wright Street	Sparks	\$538,188	Seniors	42
Mahogany Court	Minden	\$377,520	Family	21
Willowbrook Village	Winnemucca	\$170,699	Seniors	28
Willowbrook Village	Winnemucca	\$273,600	Family	36
Additional Credits				
Sarann Knight	Las Vegas	\$100,000	Family	82
Smith Williams	Henderson	\$91,574	Seniors	80
Stewart Pines III	Las Vegas	\$3,548	Seniors	56
Total Reserved ¹		\$5,672,407		

¹Total reserved as of date of publication.

Low-Income Housing Tax Credit (LIHTC) Program

The Housing Division has been designated the administrator of the State of Nevada's LIHTC Program and allocates under an annual Qualified Allocation Plan (QAP) tax credits to competing multi-family project developers.

Credits are awarded for the development or expansion of projects based upon an evaluation of the type of proposed project and

whether or not the proposed project serves the housing gap of the state's and local government's housing needs.

As shown above, the 2008 reservations are targeted primarily to serve the senior and special needs populations. These projects, when completed, will provide more than 400 affordable multi-family units to serve these most-in-need families.

Inside this issue:

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- NHD Releases Apartment Study 2
- Division Plans Art Contest 2
- LIHTF Funds Shelter 3
- Staff News 4

Nevada Housing Division
Advisory Committee on Housing
will conduct its next quarterly meeting

Tuesday, January 13, 2009

1:15 p.m.

In Las Vegas

Nevada Housing Division Conference Room
1771 East Flamingo Road, Ste. 103-B

In Carson City

Nevada Housing Division Conference Room
1535 Old Hot Springs Road, #50

For the latest information on the Division's programs and activities go to NHD's website at:

www.nvhousing.state.nv.us

STATE OF NEVADA
DEPT. OF BUSINESS & INDUSTRY
Dianne Cornwall, Director

HOUSING DIVISION
Charles L. Horsey Administrator

Northern Nevada Office
1535 Old Hot Springs Road
Suite 50

Carson City, NV 89701
Tel. 775-687-2040
Toll Free Tel. 1-800-227-4960
Fax. 775-687-4040
nhd@nvhousing.state.nv.us

Southern Nevada Office
1771 E. Flamingo, Ste. 103-B
Las Vegas, NV 89119

Tel. 702-486-7220
Toll Free Tel. 1-888-486-8775
Fax. 702-486-7227
lvpr@nvhousing.state.nv.us

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From the Administrator



Charles L. Horsey
Administrator

Nevada's Housing Needs

Nevada's housing woes continue in the same fashion as that being experienced in the national economy. Nevada, however, has experienced some of the highest number of foreclosures in the country. This fact has resulted in the Division initiating a wider range of partnerships for educational counseling helping families stay out of foreclosure, and establishing financial assistance in the form of down-payment assistance for those new on-the-market home buyers.

Currently under a planning phase, the Division, by committee, is in the development phase of creating grant guidelines for administering the new Neighborhood Stabilization Program administered by the U.S. Department of Housing and Urban Development. This program funded under Title III of the Housing and Economic Recovery Act of 2008 provides emergency assistance. States are to use these funds to facilitate the acquisition and redevelopment of foreclosed properties that might otherwise become sources of abandonment and blight within communities.

The State of Nevada was awarded \$24,287,240 in NSP funds. The Department of Business and Industry's Housing Division was designated as the agency to administer this state-wide program.

High priorities will be given to those areas of the state with the greatest percentage of home foreclosures, with the highest percentage of homes financed by a sub-prime mortgage related loan, and those areas identified by local governments as likely to face a significant rise in the rate of home foreclosures. For more information on this program, visit our website at www.nvhousing.state.nv.us.

Chas Horsey

NHD Releases 2nd Quarter 2008 NHD Apartment Facts Study

The Division's latest apartment facts report is available on line at www.nvhousing.state.nv.us or a hard copy can be obtained by calling the Housing Division's Southern Nevada office (see page 4 of this newsletter for contact numbers).

The Division, through this study, conducts primary data collection, documenting multi-family units developed. Additionally, the study tracks vacancies and rental rates for existing multi-family housing units for the Greater Las Vegas Valley, the Greater Reno/Sparks Area, and communities in Rural Nevada.

The intent of the Division, through this study, is to create a comprehensive database of rental properties with hard data to identify emerging and changing trends in the State's rental property market. Data collected enables the Division to more readily identify where housing gaps for special needs housing exist.

The Division plans for the 13th year of the 'Where I Live' Children's Art Contest

Art contest judges gathered for selecting winners of the 2008 'Where I Live' juried art competition. This year's contest



Judges from left: Thalia Dondero, Gloria Savko, Candy Schneider, Vija Hamilton, Jan Butler, Debbie Hall, and Carmel Hopkins

garnered entries from 4,957 students from 50 elementary schools. The exhibition and program will be held January 14, 2009, at The Venetian Resort Hotel-Casino.

The 'Where I Live' contest is an annual Housing Division community outreach program held in partnership with The Venetian Foundation, the Clark County School District School-Community Partnership Program, Pardee Homes, the Real Estate Section of the Las Vegas Review Journal, FreddieMac, and Countrywide Bank.

NHD's Low-Income Housing Trust Fund Provides Funding for Homeless Shelter's Services

The Nevada Housing Division (NHD) is the administering agency for the Low-Income Housing Trust Fund (LIHTF).

The Fund established in 1989 was created to fund low-income housing activities and to serve as a match credit for required federally funded programs. During the 1991 Legislative session, the Legislature committed funds for this Program from the state's real estate transfer tax. A tax equal to \$.10 of every \$500 unencumbered assessed value is paid into the Housing Trust Fund when real estate is transferred. The fund was made accessible to the LIHTF whenever a dollar value of \$1.5 million was reached.

Each year NHD makes a geographic distribution of available funds based upon population estimates from the Nevada Department of Taxation and the Nevada State Demographer.

Recently NHD allocated \$800,000 to the City of Reno for the Reno based Community Assistance Center's family shelter and community resource building (pictured top right).

The center is located in a 50,000 square foot three-story building providing services in its first two floors to homeless individuals and families. The third floor houses the community's first large scale shelter for families with children, with a roof-top playground for the children.

The third-story of the building provides suites to serve 21 families plus six individual dorm rooms are provided for women who are pregnant or for mothers with infants.

Services provided to the clients include a large central community room where meals are served, where a computer bank is located, and where other supportive services and case management are offered.

Clients may stay in the facility for up to six months while they work toward self-sufficiency.



Community Assistance Center's family shelter

For LIHTF Funding Information, contact the Participating Jurisdiction in the area of where the proposed project is or will be located:

- Clark County Community Resource Management — Telephone: (702) 455-5025
- City of Henderson — Telephone: (702) 267-2000
- City of Reno — Telephone: (775) 334-2578
- Western Nevada HOME Consortium — Telephone (775) 463-6500 (Serving Lyon County, Carson City, Pershing County, Douglas County, Storey County, Mineral County, and Churchill County)
- Rural Nevada Development Corporation — Telephone (775) 289-8519 (Serving all other rural areas)