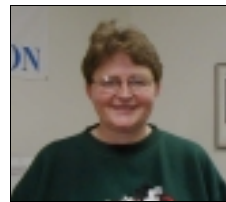


Staff News

Single Family Loan Department adds two loan officers in December

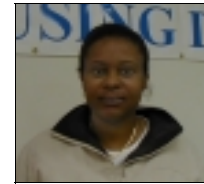


Tere Ferreira comes to the Division from Republic Mortgage. Tere has spent the last 11 years of her career in the mortgage industry.

Prior to that, she spent 13 years with the Marine Corps as a recruiter.

Tere and her family moved to Las Vegas in 1990. She and her husband, who is retired from the Marine Corps, have three children and three grand "boys."

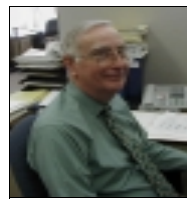
Tere says, "my most enjoyable hobby is gardening."



Brenda Bryant comes to the Division from Aspen Mortgage. Brenda has 18 years experience in the mortgage industry.

Ten of those years have been in the Las Vegas area.

Brenda moved to Las Vegas in 1984 from Queens, New York to join her "in-laws." She has three children and in her spare time is taking courses at UNLV majoring in real estate law. Her hobbies include traveling, reading, and writing.



Norm Streeter is the newest member of the Division's Accounting Dept. Norm owned his own CPA business in Connecticut for 24 years. After selling the business, he landed a job in Carson City, which he says, "is the right place and right size town for me and my wife."

His hobbies include golfing, bowling, and traveling.

Energy Efficient Mortgages are now available at 5.70%, with no discount points. Call 702-486-7220, ext. 225 for more information.

NHD REPORTER

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Housing Division
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www.nvhousing.state.nv.us

NHD REPORTER

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

December 2001

EVENTS

"Where I Live"

Nevada Housing Division School Arts Exhibition

January 14 to January 28, 2002

The Venetian Resort Hotel Casino
St. Mark's Square
Grand Canal Shoppes

Reception 6:30 p.m.
Program 7:00 p.m.
Tuesday, January 15, 2002

Continuing Education Classes

"Today's Housing Issues"
January 17, 2002

"Housing Division Training Course"
February 8, 2002

(see inside for class details)

22 Elementary Schools Participate in the Division's School-Arts Contest

Over 800 students participated in this year's annual school-arts contest, "Where I Live."

Judging the entries were Thalia Dondero, chairperson of the Housing Division's Housing Advisory Committee and Board of Regents of the University and Community College System of Nevada; Jan Butler and Vija Hamilton, former Clark County School District art teachers; Carmel Hopkins, Product Manager, Las Vegas Review Journal/Sun; Gloria Savko, Real Estate Editor, Las Vegas Review Journal/Sun; and Judy Luell, Government Relations Dept., The Venetian.

One hundred entries were selected for exhibition at The Venetian's St. Mark's Square Grand Canal Shoppes from January 14 to January 28, 2002. On January 15, the Housing Division's community partners will host a program for all 100

winners. The Venetian will host the reception, followed by Pardee Homes recognizing the 1st, 2nd, 3rd place winners, the judges choice, and the honorable mentioned by giving each of these students savings bonds. Piero's will issue savings bonds to the runner ups and art gift certificates to each of the participating schools. The 100 artists, whose work is on exhibition, will receive gifts from The Venetian.

The Division's community partners for this annual event are: the Clark County School District School Community Partnership Program, the Real Estate Section of the Las Vegas Review Journal/Sun, Pardee Homes, Piero's, and The Venetian Resort Hotel Casino.

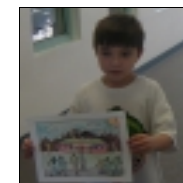
Master of ceremony for this year's event will be Thalia Dondero with First Lady of Nevada, Dema Guinn, recognizing the 22 schools who participated in this year's contest.

A big thank you to The Venetian Resort Hotel Casino for hosting the "Where I Live" children's art exhibition.

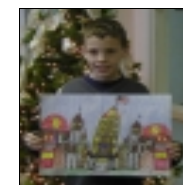
Art Contest 1st Place Winner



Jim Decker, photographer Las Vegas Review Journal/Sun, explains his camera during a photo session with "Where I Live" art contest first place winner, Jason Lockard. Jason is a 5th grader from Ronzone Elementary School.



2nd Place Winner
Matthew Miller
Grade 2
Goldfarb
Elementary School



3rd Place Winner
Chris Eric Thomas
Grade 4
Martha P. King
Elementary School



Judges Choice
Aubon Opena
Grade 4
William E. Snyder
Elementary School

Message from the Administrator



Charles L. Horsey

2001 — A year of change and helping those most in need

As we end 2001 with a slow down in our economy, Nevada's housing market continues to look positive.

The Division during 2001 had bond issues totaling \$55 million for the single family programs and issues totaling \$63.4 million for multi-family financings.

During the year, the Division placed an increased emphasis on energy efficient mortgages for both existing and new homes. Weatherization assistance to assist lower income families with their heating and cooling costs became an important growth program within the Division.

Emergency shelters and assistance for the homeless came to the fore front as Nevada's economy, along with the nation's, took a down turn and job layoffs increased.

As we face these changing times, the Division will be placing greater emphasis on homeless services and its weatherization and energy efficient programs.

The Division's mission is to assist and encourage the private sector and other governmental entities in the creation and maintenance of affordable housing throughout the state. As our partnerships grow, filling housing needs in these changing times can be achieved.

Charles L. Horsey

Groundbreaking 4th Street Project



Housing Division Administrator Chas Horsey (third from left) and Art Thurner (fourth from left), Multi-Family Program Supervisor, join developers Bob Nielson, Cloyd Phillips, and Ann Harrington in their December ground breaking for the second phase of the 4th Street Project in downtown Reno's 4th Street corridor revitalization area. This NHD tax credit project is due for completion December 2002 and will provide 30 apartments for low- to moderate-income individuals with families.

Division Closes Bonds for Apartment Projects

During this last quarter the Division closed \$44.7 million in bond issues for the financing of 860 multi-family rental units.

In November, the Division closed \$11.3 million in bond issues for the rehabilitation of 288 multi-family units located in Sparks. This bond financed project is expected to be completed in December 2002.

On December 5, the Division closed two Clark County multi-family bond issues, a \$13.5 million bond issue for Silver Creek Apartments and a \$19.9 million issue for the Villanova Apartments. The Silver Creek project, a 224-unit family apartment complex, will be located on 13 acres at the northwest corner of Boulder Highway and Emerald Avenue. Villanova will be a 348-unit family apartment complex, located on 19 acres at the southwest corner of Ford and Parvin Avenue.

Nevada companies, Fore Silver Creek Limited Partnership and Fore

Villanova Limited Partnership are the developers. Fore Properties is the first of the Nevada Housing Division's multi-bond and tax credit developers to adopt the new energy/weatherization standards which will ultimately lead to significant savings to the project's renters on their energy bills. In addition to the weatherization standards, both projects' management have agreed that 10% of their units will be dedicated to seniors only, with more than half of these designated units located on ground floors, away from playgrounds and swimming pools.

Silver Creek will be comprised of 32 one-bedroom apartments and 96 two-bedroom and 96 three-bedroom size units. Villanova will be comprised of 56 one-bedroom, 176 two- and 116 three-bedroom size units. Rents for both complexes are targeted to be \$567 a month for the one-bedroom size, \$682 for the two-bedroom size, and \$787 for the three-bedroom size.

Completion is scheduled for December 2002.

Housing Division Training Course

Single Family Loan Program

Friday, February 8, 2002
(Sign-in 8:30 a.m.)
Class 9:00 a. m. to 1:00 p.m.

Community College of Southern Nevada
Charleston Campus
Room D221
Student Services Building, Second Floor

**Real Estate Licensees
CE 2059 General
4 Hours Credit**

Cost: \$15 for materials

A must course for realtors who want to learn about the Nevada Housing Division's Loan Programs, Energy Efficient Mortgages, and Down Payment and Closing Cost Program. For more information call Betty Roark at 702-486-7220, ext. 225.

Nevada Housing Division Advisory Committee Meeting

**1:15 p.m.
Tuesday
January 8, 2002**

**Grant Sawyer State Office Building
555 E Washington
Las Vegas**

State Agencies and HUD Join Forces to Present Seminar

Nancy Corbin, Deputy Administrator of the Housing Division, will join in the presentation of current housing issues, a one-half day seminar entitled "Today's Housing Issues."

The seminar's agenda will include:

Bret Helgren, Community Builder from HUD's Las Vegas office, addressing fair housing issues, an overview and updates;

Joe Long, Deputy Attorney General, will be discussing predatory lending; and,

Nancy Corbin will be addressing the Nevada Housing Division's Single Family Program and the Division's Energy Efficient Mortgages.

Keynote speakers for the day's luncheon will be John Schlegel, Director of Planning for Clark County who will discuss "Overview of Smart Growth," and Charles Kubat, Vice President of Planning & Design for the Howard Hughes Corporation who will address "Challenges & Implementation of Smart Growth within the Largest Master Planned Community in the Country."

NHD's Weatherization Program Receives Funding

The Weatherization Assistance Program has received increased funding from the Universal Energy Charge and the state's Welfare Division. By year end, the program should reach its funding projection of \$2 million.

The Weatherization Assistance Program assists owner and renter occupied households whose annual income is at or below 150% of the federal poverty income guidelines.

The HELP Center of Southern Nevada operates the program in Southern Nevada and the Community Services Agency of Washoe County is responsible for the northern areas of the state.

"Today's Housing Issues"

Presented By:

**Nevada
Department of Business & Industry
Housing Division
and
Real Estate Division**

**State of Nevada's
Attorney General's Office**

**U.S. Dept. of
Housing & Urban Development**

Thursday, January 17, 2002

**8 am to 12 noon
12:15 pm Luncheon**

**Stardust Resort & Casino
Convention Center
3000 Las Vegas Blvd. So.
Las Vegas, NV 89109**

Focus of Seminar:

**Overview of Fair Housing
Home Ownership
Energy Efficient Mortgages
Predatory Lending**

**Real Estate Licensees
4 Hrs. Law Ethics
CE#2881**

**Cost: \$15 breakfast/class
\$25 luncheon**

**Seminar Sponsored by:
The Community Housing Resource Board**