

First/Second Quarters
2010

NHD REPORTER

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



American Recovery and Re-investment Act (ARRA)

Stimulus Dollars at Work in your Community

NHD Single-Family Program Training Classes Announced for 2010:

3 hrs. general
CE –2059001– RE

September 16
December 16

8:00 a.m. Registration
8:30 - 11:30 a.m. Class

Classes will be videoconference
with instructors at:

7220 Bermuda Rd., Ste. B
Las Vegas

1535 Old Hot Springs Rd., #50
Carson City

Go to NHD's web site for
registration forms:

www.nvhousing.state.nv.us



Groundbreaking ceremonies for Coronado Drive Apartments. Represented at the groundbreaking were Developer, Accessible Space, Inc.'s personnel, Mark Licea of the Nevada Housing Division, Charles Harvey, Director of the State's ARRA, Andy Hafen, Mayor of Henderson, County Commissioner Steve Sisolak, and HUD officials.

Coronado Drive Apartments

The 59-unit Coronado Drive Senior Apartments will provide 44 one-bedroom and 15 two-bedroom size units. All of the units are targeted to serve the 55+ age group including those who have mobility impairments.

Accessible Space, Inc., is the developer with a specialization of providing accessible, affordable, assisted, supportive and independent living opportunities for persons with physical disabilities and brain injuries including specialized housing for seniors.

For the Coronado Drive Apartments, all of the residential units will be made avail-

able for one-person households whose annual income does not exceed \$13,800 and for the two-bedroom size annual income that does not exceed \$15,780. This equates to monthly rental rates for the residents of \$369 for the one-bedroom size, \$444 for the two-bedrooms.

Officials from Accessible Space, said, "Without ARRA funds, this project would not have happened." Of the \$11 million project, nearly \$7.8 was provided by the Nevada Housing Division's ARRA 1602 Tax Credit Exchange Program by the Treasury.

Approximately sixty jobs will be created by this development.

Inside this issue:

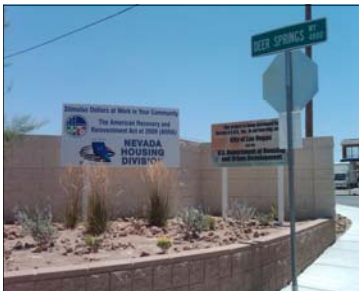
From the Administrator	2
ARRA Funds/Assisted Living	2
Desert Pines Opening	2
Sarann Knight Apts.	3
NHD Receives Letter of Recognition from DOE	4
Silver Sky at Deer Springs Assisted Living	4
Staff News	4



Charles L. Horsey
Administrator

The ARRA stimulus funds have greatly impacted the number of new multi-family developments throughout the state.

This newsletter highlights some ARRA funded southern Nevada projects; the next issue will highlight ARRA funded northern Nevada and rural area projects.



Entrance to Silver Sky at Deer Springs



Decatur Pines Apartments serving the 55+ age group

From the Administrator

ARRA Stimulus Funds

The American Recovery and Reinvestment Act of 2009 (ARRA) established a federal funding opportunity through two separate programs, the Section 1602, "Cash Assistance" in Lieu of Tax Credits program called the Tax Credit Exchange Program (TCEP) and Tax Credit Assistance Program (TCAP).

TCEP allows state housing tax credit allocating agencies to exchange a portion of the housing tax credits for cash grants. The cash grants can be used by the

allocating agencies to make 'sub awards' to finance the construction, acquisition, and/or rehabilitation of qualified low-income buildings.

TCAP provides grant funding for capital investment in LIHTC projects via a formula based allocation to each state. The purpose of the TCAP funding is to assist in filling the funding gap resulting from the decline in equity pricing. The NHD distributes these funds competitively and according to the QAP.

The Nevada Housing Division received through the

ARRA \$50.5 million for TCEP and \$15.2 million for TCAP.

Through these stimulus dollars, 1,185 affordable multi-family units have been funded through the exchange program (TCEP) and 678 affordable units provided to the state's inventory by TCAP.

The Division has assisted through ARRA funds 1,863 families, to date. We are very pleased in providing this affordable rental housing as well as the job creation.

Charles L. Horsey

ARRA Stimulus Funds for Assisted Living Units

Silver Sky at Deer Springs, under construction, is a duplicate of the first Silver Sky Assisted Living Complex. Both projects are located on previously owned BLM land.

Silver Sky at Deer Springs is located on the same campus as the newly opened Decatur Pines Seniors residential rental project (shown below). Silver Sky at Deer Springs will be providing 90

Category I assisted living units. Of these units, 84 will be one-bedroom in size and six will be two-bedrooms.

Rental rates will be based upon 30% to 60% of the area median income equating to monthly rental rates of \$367 to \$883.

Of the project's \$14.4 million total cost, \$12.8 million in equity financing was provided by ARRA's TCEP stimulus funds.



Silver Sky Assisted Living Complex

Decatur Pines Senior Apartments Celebrates Grand Opening

Decatur Pines is a 75-unit independent living rental housing project for seniors that recently celebrated its grand opening.

Nestled amongst an emerging up-scale neighborhood, this affordable housing project offers many amenities and provides the residents close proximity to retail, community, and medical facilities.

The complex is energy efficient throughout with Energy Star rated appliances, solar panels and desert landscaping.

The total cost of the project was \$11.8 million with more than \$7.6 million in equity financing provided through the Division's Low-Income Housing Tax Credit Program.



Rear view of Decatur Pines showing desert landscaping

Sarann Knight Apts. -- Innovative Housing in a Challenged Community

Sarann Knight Apartments celebrated their grand opening in May. The complex provides 82 two-bedroom, two-bath units at approximately 1,100 sq. ft. The complex provides rental housing for families whose income cannot exceed 60% of the Area's Median Income. Rental rates are \$588 a month which includes the cost of all utilities.

Sarann Knight was designed and built as an inspiration to a community that had been exposed to the former 100 unit apartment complex named Emerald Breeze.

Emerald Breeze was originally named Madison Terrace, and was owned and operated by the Housing Authority for over 40 years. This property was ultimately sold to a private entity and unfortunately under the private entity's ownership the property became associated with crime, drug activity, and violence. The residents of the neighborhood themselves began to associate this property as an eyesore to the community.

New development with support of investors became very unlikely for the neighborhood, reason being, the Emerald Breeze Apartments. Investors had such concerns about the criminal activity, the eyesore, and the impact this project had on the community they actually would not invest in new development.

In 2007 through the

efforts of the City of Las Vegas, HUD, and Community Development Programs Center of Nevada (CDPCN), Frank Hawkins, Executive Director, CDPCN demolished the boarded-up Emerald Breeze Apartments. This action opened up the opportunity to develop inspirational projects for this older residential community located within historic West Las Vegas.

Sarann Knight Apartments became the anchor project for the revitalization of this community. It was to become an inspiration and a sense of hope for this single family residential community that had seen enough of the 'other side'.

Sarann Knight was designed and built in a direct response to the site— a project that would provide security, safety, and excitement for the residents. This lead towards a courtyard design that lends itself to 'passive defensible space'. With this design, all of the entries are visible from the other units and the courtyard provides a very safe place for children to play. All of the units face the courtyard so it's a protected area providing high visibility and easy supervision of the area by parents.

The modernistic, light and airy complex provides entries called 'sky decks' which provides natural places for the residents to congregate and lends itself to an enhanced sense of community providing good air flow,

visibility, and a safe place for neighbors to gather.

Energy efficiency measures for the complex include a sprinkler spray system for the children's' play area rather than a swimming pool; this is part of the energy conservation and water conservation as the spray system uses very little water.

Also included in the energy efficiency was structurally integrated panels for a higher R rating, covered patios with deep overhangs that provide a lot of shade; the same is true on the walkways where they are all shaded and covered out of the weather.

Each unit has tank less water heaters, tile floors rather than carpeting; these features cost a bit more initially but benefits in terms of ease of maintenance and long-term durability.

Sarann Knight Apartments has a very modern almost monumental stature to it. It is visible from blocks away giving it the 'anchor' position for further housing and economic development. Two additional rental housing projects for seniors are under construction for this campus. When completed, 150 new affordable rental units will be provided in the neighborhood to help bring back its pride of place.

Now a new school has become a part of the neighborhood along with new retailers. The Sarann Knight Apartments is bringing back a special place for this area.



**Sarann Knight Apartments
LIHTC Project**



**Sarann Knight Apartments
Total Cost \$14.1 million
NHD, Low Income Housing
Tax Credit Equity \$9.2
million**



Courtyard



**Emerald Breeze Apartments
(former housing authority
project replaced by Sarann
Knight Apartments)**

Web site: www.nvhousing.state.nv.us

NHD Receives Letter of Recognition from DOE

The State of Nevada's Housing Division's Weatherization Program was recently issued a letter of recognition for accomplishment and effort by the U.S. Department of Energy. The Housing Division, an agency within the Nevada Dept. of Business & Industry, was awarded under the American Recovery and Reinvestment Act (ARRA) \$37,281,937. This money was to go towards weatherizing 5,539 units by March 2012.

Charles L. Horsey, Administrator of the Nevada Housing Division, said, "As

of the end of the first year's performance, the Division's Weatherization Program has provided weatherization assistance for 3,767 residential units. This represents a 193% performance rate as the projected units to be weatherized numbered for the first year of awarded funds was 1,950. The training and hands-on assistance to the Weatherization's Sub grantees speaks highly of the Division's Weatherization staff and their willingness to travel throughout the state to serve those populations most in need and interact with the workers in the field."

Currently, the Department of Energy has disbursed \$37,281,937 to the State of Nevada's Housing Division. Of this disbursement, more than \$11 million has been spent for weatherization projects to date.

The Nevada Housing Division's Weatherization Program was established in 1977 to assist low income persons reduce their utility bills by providing for various energy conservation measures and improve their dwelling's energy efficiency through DOE's approved measures.



Summertime Energy Tip

One of the easiest routes to energy efficiency is proper thermostat settings. Savings can be as much as 10 percent each year by simply turning the thermostat back between 10 and 15 percent for 8 hours. This change can be accomplished by installing a programmable thermostat.

Staff News...



Gina Hong, LIHTC Monitoring and Compliance Officer and Mark Licea, Federal Programs Supervisor, Nevada Housing Division don hard hats on their first tour of the under-construction Silver Sky at Deer Springs Assisted Living Complex.

Silver Sky at Deer Springs Assisted Living...

facility is ideal for those persons who need some assistance with activities of daily living "ADLs", but are able to live and function for the most part on their own. Assisted living care commonly

includes meals, some degree of housekeeping and laundry services, and can go as far as assistance with bathing, dressing, ambulating, and medication assistance.

Silver Sky at Deer Springs will be able to provide a wide-range of amenities for this community of residents whose ADLs are wide range.

Picnic areas, swimming or lap pools, in-ground spa, weight/exercise room, computer/study room, infrastructure and hook-up for broad-band internet, on-site salon, a recreation area offering shuffle board and horseshoe pits, and a wellness room are examples of the added features provided for the residents.

The average age of residents in Nevada who are housed in an assisted living facility is 78 in the Greater Las Vegas Valley, 81 in the Greater Reno Sparks Area, and 83 in rural Nevada.¹

¹Source NHD Apartment Facts.

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