PUBLIC NOTICE

NEVADA HOUSING DIVISION HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) ADDITIONAL FUNDING FY 2020

This HOME Developer Application for additional HOME funds will be available beginning April 14, 2020.

The HOME funds administered by NHD may be used by <u>developers or owners</u> for multi-family acquisition, new construction, and rehabilitation of affordable housing projects that serve low-income residents statewide.

The HOME Program is sponsored by the U.S. Department of Housing and Urban Development. The intent of the additional HOME funds is to provide decent affordable housing to lower-income households by developing and supporting affordable rental housing through the acquisition, new construction, reconstruction, or moderate or substantial rehabilitation of non-luxury housing with suitable amenities, including real property acquisition, site improvement, conversion, demolition and other expenses, including financing costs.

ELIGIBLE APPLICANTS INCLUDE: DEVELOPERS, OWNERS, AND NON-PROFIT ORGANIZATIONS 501(C)(3) OR (4), NONPROFIT COMMUNITY-BASED ORGANIZATIONS SUCH AS COMMUNITY HOUSING DEVELOPMENT ORGANIZATIONS (CHDO), COMMUNITY DEVELOPMENT CORPORATIONS (CDCS), COMMUNITY ACTION PROGRAMS (CAPS), AND FOR-PROFIT FIRMS. THIS ADDITIONAL FUNDING IS ONLY AVAILABLE TO PROJECTS LOCATED IN RURAL AREAS OF NEVADA.

THE ADDITIONAL FUNDING AVAILABLE FOR THIS APPLICATION IS \$100,000. FUNDS ARE TO BE ALLOCATED BETWEEN AWARDED APPLICANTS (DEVELOPERS OR OWNERS).

To be eligible, the project must be planning on applying for LIHTC or must already have secured LIHTC **AND** are <u>DIRECTLY</u> developing affordable housing through acquisition, new construction and/or rehabilitation.

A proposal for a project that is not sought through a local participating jurisdiction must: Be sponsored by the local government within whose jurisdiction the project will be located, as demonstrated by a letter of support or resolution or such other evidence acceptable to the Division; If it is a proposal for construction or rehabilitation of a multi-unit residential project, demonstrate the project's ability to provide housing at a low cost to eligible families for not less than 30 years; and where applicable, meet the Division's standards for fiscal underwriting.

THIS ADDITIONAL FUNDING IS NOT INTENDED FOR GRANTEES WHO PLAN TO SUBGRANT FUNDING.

NHD is accepting applications for HOME the electronic submission in the ZoomGrants system. Please contact Martha Bredemeier by email at mbredemeier@housing.nv.gov for the link for portal access if you have not received one directly.

For more information regarding applications for the HOME application, please contact Martha Bredemeier by emailing: mbredemeier@housing.nv.gov.

The deadline for submitting a complete application is 15 days from the date of this Notice: April 29, 2020.