

STATE OF NEVADA

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Administrator



DEPARTMENT OF BUSINESS AND INDUSTRY
HOUSING DIVISION

AMENDED PUBLIC NOTICE MARCH 21, 2024

NEVADA HOUSING DIVISION
ACCOUNT FOR AFFORDABLE HOUSING TRUST FUNDS (AAHTF) and
WELFARE SET-ASIDE FUNDING (WSAP)
FY 2024-2025

AAHTF/WSAP Developer, Service Provider and Local Government applications will be available for a 90-day period, beginning Monday, March 11, 2024, **and have been extended to close at 5 p.m. on Wednesday, June 19, 2024.**

NHD Announces New Priorities for Account for Affordable Housing Trust Funds for SFY 2025 Funds

In the 2023 Legislative Session SB 363 was passed amending the Nevada Revised Statutes that govern the Account for Affordable Housing Trust Funds. In addition to set-asides that the Nevada Housing Division is required to allocate funds for, the Division will now give priority to applicants who serve the following populations:

- Women Veterans
- Formerly incarcerated women
- Unmarried persons with primary physical custody of a child
- Survivors of domestic violence
- Elderly women who do not have stable or adequate living arrangements

Consideration will be given to applications that provide direct housing and programs to these populations, including, but not limited to, development of affordable housing, shelters, emergency housing assistance, rental deposits, utility assistance, home rehab, down payment assistance and more. These competitive awards will be provided to experienced applicants who demonstrate their ability to serve the most clients with requested funds within the 3-year period of performance.

The Account for Affordable Housing Trust Fund (AAHTF) may be used to provide incentives to develop and support affordable rental housing and homeownership affordability 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.

The Welfare Set-Aside (WSAP) will be allocated to local governments to assist eligible persons or families with housing needs. The funds received must be used solely for activities relating to low-income housing and to provide assistance to or guarantee the payment of rent or deposits as security for rent for eligible families, including homeless persons. These funds must be used for eligible affordable housing activities for individuals and/or families who are under 60% of the area medium income (AMI).

Interested parties may attend the Public Meeting on Wednesday March 27, 2024, at 2:00 pm for an overview of the funding opportunities and updated priorities. A public notice has been posted on The Division's website: <https://housing.nv.gov> and www.notice.nv.gov.

PURSUANT TO NEVADA ADMINISTRATIVE CODE (NAC) 319.906, ELIGIBLE APPLICANTS INCLUDE LOCAL GOVERNMENTS AND 501(C)(3) OR (4) NONPROFIT ORGANIZATIONS, CITIES AND HOUSING AUTHORITIES, AND FOR-PROFIT FIRMS. FUNDING PRIORITY SHALL BE GIVEN TO PROJECTS THAT HAVE RECEIVED A LIHTC ALLOCATION OR PLAN TO APPLY.

THE ESTIMATED AAHTF ALLOCATION OF \$5,565,626.89 WILL BE ALLOCATED BETWEEN ALL AWARDED APPLICANTS. OF THAT AMOUNT, \$4,927,569.63 IS ALLOCATED TO ENTITLEMENT ENTITIES, AND \$638,057.26 IS AVAILABLE FOR COMPETITIVE APPLICATION.

THE FOLLOWING AMOUNTS ARE AVAILABE FOR PARTICIPATING JURISDICTIONS BASED ON FORMULA ALLOCATION AND ARE CONTIGENT UPON ACCEPTANCE OF FUNDS.

Participating Jurisdiction	Allocation Amount
Clark County	\$2,322,145.97
Las Vegas	\$1,144,792.51
Henderson	\$587,144.40
City of Reno	\$873,486.75

THE ESTIMATED WSAP ALLOCATION IS \$682,169.45 TO BE ALLOCATED BETWEEN ALL AWARDED APPLICANTS.

WSAP FUNDING APPLICATIONS ARE SUBMITTED BY LOCAL GOVERNMENT ENTITIES ONLY.

For developers to be eligible, the development must be planning on applying for LIHTC or must already have secured LIHTC **AND** are DIRECTLY 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.

NHD will be accepting applications for AAHTF/WSAP funding through electronic submission in the ZoomGrants system, there is no fee to apply. NHD will review the applications using the criteria established in **NRS 319.510** ensuring applicants meet all requirements. Applicants will be notified of approval or denial no later than **September 30, 2024**. If you do not have the link for portal access once the application process is open, or if you have questions, please contact NHD by email at nhdgrants@housing.nv.gov.