

2025 Nevada Attainable Housing Account Allocation Plan

GENERAL INFORMATION

The Nevada Attainable Housing Account (“NAHA”) was established by the Nevada Housing Access and Attainability Act (the “Act”) through Assembly Bill 540 in the 2025 Session. An overview of the Act is provided as background below.

Nevada Housing Access and Attainability Act

The Act represents a bold, innovative, and comprehensive approach to addressing our state’s housing challenges by lowering the cost of housing, expanding attainable housing options and eligibility for Nevada residents, and eliminating barriers to development. The Act represents a culmination of many hours of work and meetings of a Housing Task Force comprised of stakeholders and industry experts across the housing spectrum convened by Governor Lombardo, including the Nevada Housing Division (“Housing Division”) leadership.

The Act appropriated \$133 million dollars to support the development and construction of new attainable homes; provide financial assistance for low and moderate-income properties; aid in land acquisition for attainable housing development; provide homebuyer assistance for essential workers (including teachers, nurses, and law enforcement); and match grants for local governments who commit to increasing the attainable housing supply. An additional \$50 million in bonds will be issued to fund the Attainable Housing Infrastructure Account to help lower home prices and homebuyer assessments for attainable housing built in Special Improvement Districts and Special Assessment Districts by funding the infrastructure associated.

The Act expanded the ability of the State to target future programming of the State’s resources by revising current definitions of affordable housing tiers as part of the larger shift in how the State defines attainable housing. The statutory definitions now include the most vulnerable Nevadans, with incomes below 30% of the area median income, and essential workers statewide up to incomes at 150% of the area median income.

And finally, this Act benefits Nevadans *statewide* -- not just those in our larger communities. The Act enables enhanced contractor licensing reciprocity in regions identified as having an acute housing supply shortage with unique challenges in our rural communities. This streamlined approach will foster development, get shovels in the ground, and lower housing costs for rural Nevada families.

SECTION 1: ALLOCATION PLAN GENERAL INFORMATION

This Allocation Plan will be subject to the State’s public process through at least one workshop. Additionally, prior to adoption by the Housing Division Administrator, the Allocation Plan will be brought to the Nevada Attainable Housing Council for their review and consultation. Any changes as a result of either the workshop and/or the consultation of the Nevada Attainable Housing Council will be considered and then the final plan adopted.

Section 1.1: Nevada Attainable Housing Council

Section 15 of the Act established the Nevada Attainable Housing Council (“Council”) to provide strategic guidance and oversight of the Nevada Attainable Housing Allocation Plan and Fund. The Council consists of the following members:

1. The Director of Business & Industry (or designee)
2. The Housing Division Administrator (or designee)
3. One member appointed by the Majority Leader of the Senate
4. One member appointed by the Minority Leader of the Senate
5. One member appointed by the Minority Leader of the Assembly
6. One member appointed by the Speaker of the Assembly
7. One member appointed by the Governor

Of the members appointed by 3-7 above, one member of the Council must

- Have experience in banking and the financing of housing projects
- Represent the builders and developers of housing projects
- Have experience in the multifamily housing industry
- Represent a low-income housing organization
- Represent the general public

To the extent possible, the membership of the Council must represent the geographic diversity of the state.

Section 1.2: Initial Distribution of the Nevada Attainable Housing Account

The Allocation Plan (“Plan”) will award funds from the NAHA beginning in 2025 in the following areas:

- **Development Opportunities** - \$83 Million in competitive loans, grants, and rebates for the development of attainable housing, both single family and multifamily, Low Income Housing Tax Credit (“LIHTC”) multifamily projects, and for the acquisition of land for the development of attainable housing.
- **Homeownership Opportunities** - \$25 Million for financial support for prospective homebuyers.
- **Local Government Matching Fund** - \$25 Million in matching grants to reimburse local governments for their respective incentives to increase the supply of attainable housing.

SECTION 2: APPORTIONMENT DETAILS

The initial apportionment for the 2025 Plan is as follows:

Funding Priority	Categories	Available
Development Opportunities	Single Family, Duplex, Triplex and Quadruplex Home Development / Ownership or Rental	\$30,000,000
	Multi-Family Rental Development (not to exceed household incomes of 100% of AMI)	\$15,000,000
	Multi Family Rental Development LIHTC	\$15,000,000
	Land acquisition for the Development of Attainable Housing	\$23,000,000
Homeownership	Housing Division Attainable Housing Homeownership Program	\$18,000,000
	Nevada Rural Housing Homeownership Program	\$4,000,000
	Nonprofit Homeownership Grants	\$3,000,000
Local Government Matching Fund		\$25,000,000
		\$133,000,000

SECTION 3: DEVELOPMENT OPPORTUNITIES

One of the main priorities of the Housing Task Force was to support increased supply, or the construction of new attainable homes for Nevadans, including both multifamily rental homes and single-family homes. These projects are envisioned as public private partnerships, leveraging private finance and partnering with developers, both nonprofit and for profit. The Task Force acknowledged that as a pilot program, there needs to be flexibilities built in to how the funds are deployed across various mechanisms including grants, loans and rebates.

Section 3.1: Schedule and Key Dates

Development Opportunities	Pre-Application		Application Deadline		Award
	Open Date	Close Date	Open Date	Close Date	
Single Family, Duplex, Triplex and Quadruplex Home Development / Ownership or Rental	10/16/2025	10/22/2025	10/24/2025	11/21/2025	12/12/2025
Multi-Family Rental Development (not to exceed household incomes of 100% of AMI)	10/16/2025	10/22/2025	10/24/2025	11/21/2025	12/12/2025
Multi Family Rental Development (LIHTC)	10/16/2025	10/22/2025	10/24/2025	11/21/2025	12/12/2025
Land acquisition for the Development of Attainable Housing	10/16/2025	10/22/2025	10/24/2025	11/21/2025	12/12/2025

Section 3.2: Eligible Entities

In order to apply for funds from the NAHA, applicants must be one of the entities below:

- State agencies;
- Local governments;
- Nonprofit organizations;
- Housing authorities as defined in NRS 315.021;
- Tribal governments;
- Housing counseling agency certified by the U.S. Department of Housing and Urban Development; and
- Any private entity that enters into a public-private partnership with the State or local government to offer: (1) competitive loans, grants, or rebates to support the development of attainable housing or attainable housing projects that qualify for LIHTC; or the acquisition of land for the development of attainable housing projects.

Section 3.3: Pre-Application Threshold Requirements

Interested applicants must submit a Pre-Application. The Pre-Application forms and criteria will be available through the Housing Division technology platform. The Housing Division Leadership Team will determine whether the minimum threshold requirements are met in order to move to the application phase.

The Pre-Application period allows for the identification of projects broadly in four development categories:

- Single Family, Condominium, Townhome, Duplex, Triplex and Quadruplex Home Development / Ownership or Rental
- Multi-Family Rental Development (not to exceed household incomes of 100% of AMI)
- Multi Family Rental Development (LIHTC)
- Land acquisition for the Development of Attainable Housing

Pre-development / award project expenses are allowed for the 12 months preceding the award date.

Pre-Application Criteria and Evaluation including Minimum Thresholds:

Minimum Threshold Criteria	Evaluation/Minimum Threshold
NAHA is intended for scaled solutions and is not intended for individuals or single unit development. The number of new homes/units is a determining factor for application.	4 units is the minimum number of units that may be proposed.
Long-term sustainability of the proposed housing project and its impacts on community stability, economic development, and increased access to attainable housing.	This can be demonstrated through restricted rents or maximum sales price to serve residents with household incomes less than 150% of the area median income per HUD geographic income limits (NOTE: Multifamily rentals will have a maximum household income of 100% of area median income). Non-LIHTC multifamily rental projects must attest to a period of affordability for a minimum of 10 years.
Demonstration that the applicant has secured or will secure additional funds to support the project of at least the same amount being requested.	A list of the sources of funds must show that other funds being leveraged are more than, or equal to, the NAHA request.
Applicant experience.	The experience and background of the applicant will be evaluated based on the portfolio of previous developments built or financed in Nevada or other locations. Resumes/Background will be required as part of the application.
The pre-application will check for debarment and the status on SAM.gov as appropriate.	Applicants must provide their EIN and UEI (If a UEI is not yet available, the applicant must show proof of an active SAM.gov application) and make a self-attestation to any compliance or legal judgments related to any previous developments built or financed in Nevada or other locations.

Section 3.4: Application Criteria and Scoring

The Housing Division will establish a Scoring Committee. Upon the closure of the application period, the Scoring Committee will competitively score the applications which have met the minimum threshold requirements set forth in the pre-application.

Of note:

- The NAHA Funds must be matched or leveraged at least 1:1 with other sources.
- Single-Family Home projects must be owner occupied.
- Developer fees may not exceed 15% of the Total Development Cost.
- Applicants will be given 5 business days to respond to the Scoring Committee’s requests, including, questions or requests for additional information.

- All applicants will be sent their scores and will have 5 days to respond if they are not in agreement with the scores before the Scoring Committee convenes for final deliberation.
- The Scoring Committee will convene after the applicants have reviewed their scores and will review any responses for the final deliberations. The Scoring Committee will make award recommendations to the Nevada Attainable Housing Council.
- All applicants who are not awarded funds will be provided an opportunity to meet with the Housing Division to review their scores and debrief their application.

Scoring Categories (including some of the criteria that will be found in the application)	Point max
Capacity and Experience <ul style="list-style-type: none"> ○ Organizational Chart ○ Applicant financial statements ○ Portfolio of completed projects ○ Resumes ○ References 	20
Project Narrative and Site Information <ul style="list-style-type: none"> ○ Description and NAHA relevance ○ Alignment with community needs through a needs assessment or other measure and including local jurisdiction support ○ Market Study provided ○ Other relevant supporting documentation 	20
Project Cost and Financing <ul style="list-style-type: none"> ○ Financial underwriting of the project construction budget and including operating proforma of at least 10 years for multifamily (non-LIHTC) and 20 years for multifamily LIHTC 	50
Project Readiness <ul style="list-style-type: none"> ○ Other funding certainty to be supported with term sheets, letters of interest or intent, award letters, etc. ○ Purchase and sale agreement or other legal binding commitment for land 	30
TOTAL	120
BONUS POINTS AVAILABLE	
Single-Family Homes	7
Pay back of funds: 20 pts for pay back within 2 years (for sale) or 4 years (multifamily rental) and 10 pts for pay back of at least 50% of funds for multifamily rental within 4 years	20
Pay back of at least 50% of funds for multifamily rental within 4 years	10
Projects serving communities with a population below 100,000 or Tribal projects	3
Leverage of other funds greater than 3.0x	7
Essential Workers priority	3
TOTAL POINTS + BONUS POINTS	170

Section 3.5: Nevada Attainable Housing Council Review

The Housing Division will present all projects that are proposed to be awarded NAHA Funds to the Nevada Attainable Housing Council for additional input.

Section 3.6: Awards

The Division will provide commitment letters to all preliminary award recipients after the review by the Nevada Attainable Housing Council. This commitment letter will trigger the eligibility of any pre-development/pre-award expenses submitted in the application and also begin the eligibility period for reimbursable expenses within 12 months prior to the award date. Applicants who receive an award of NAHA Funds will be required to enter into a Funding Agreement with the Housing Division which will include not only the award, but also detail the compliance and reporting requirements prescribed by the Housing Division. Upon execution of the Funding Agreement, the applicants may begin drawing down their funds as set forth in the Funding Agreement. All funded projects will be monitored throughout the construction period and affordability period, as applicable.

SECTION 4: HOMEOWNERSHIP OPPORTUNITIES

Upon adoption of the Plan, the initial \$25 million allocation for Homeownership Opportunities will be distributed in the following manner:

- \$18 million will be distributed to the Housing Division for Downpayment Assistance and Interest Rate Buydowns, not to exceed \$20,000 per homebuyer.
- \$4 million to Nevada Rural Housing for Downpayment Assistance and Interest Rate Buydowns, not to exceed \$20,000 per homebuyer with geographic restrictions as guided in existing NRS Chapter 315.
- \$3 million in competitive grants will be awarded to Eligible Entities in Nevada, awards not to exceed \$1 million per applicant.

Program requirements include:

- Household income less than Tier 5 Affordable Housing as defined in Section 29 of the Act.
- Prioritization of Nevada's Essential Workers as defined in Section 7 of the Act.
- Proof of at least 6 months of Nevada residency OR a letter of employment from a Nevada essential industry (employees Essential Workers) employer that states that housing is essential to job recruitment/retention for this employee.

Program design may include the following elements:

- Downpayment Assistance.
- Interest Rate Buydowns.
- Other forms of direct financial support for home purchasing.

Each entity administering a Homeownership Opportunity program will submit monthly reports until the funds are exhausted detailing the following:

- Essential Worker Designation.
- Household makeup including demographic information.
- Household Income.
- Purchase Price of Home.
- Geographic location (City and/or County).

Section 4.1: Schedule and Key Dates

Homeownership Opportunities	Pre-Application		Application Deadline		Award
	Open Date	Close Date	Open Date	Close Date	
	10/16/2025	10/22/2025	10/24/2025	11/21/2025	12/12/2025

Section 4.2: Eligible Entities

In order to apply for funds from the NAHA for Homeownership Opportunities, applicants must identify as one of the entities below:

- State agencies;
- Local governments;
- Nonprofit organizations;
- Housing authorities as defined in NRS 315.,021;
- Housing counseling agency certified by the U.S. Department of Housing and Urban Development;
- Tribal governments; and
- Any private entity including nonprofit or for-profit housing developers and builders, in partnership with their financial institutions to construct attainable housing to address the direct and immediate needs of the community and the economic impacts of a housing shortage

Section 4.3: Pre-Application Threshold Requirements

The Housing Division will solicit pre-applications for the NAHA Homeownership Opportunities category. The Pre-Application forms and criteria will be available through the Housing Division technology platform. The Housing Division Scoring Committee will determine whether the minimum threshold requirements are met in order to move to the application phase.

Pre-Application Criteria and Evaluation for Homeownership Opportunities includes that the entity is an eligible entity as set forth in Section 4.2.

Section 4.4: Application Criteria and Scoring

The Housing Division will establish a Scoring Committee.

Of note:

- The Attainable Funds must be matched or leveraged at least 1:1 with other sources. For homeownership programs, a mortgage may be considered as part of the match. Household income that is Tier one, two, three, or four affordable housing as defined in Sections 29.5 of the Act, NRS 278.01902, 278.01906, or 278.01904, respectively.
- Administrative expenses may not exceed 10%.
- Prioritization of Nevada's Essential Workers as defined in Section 7 of the Act.
- Proof of at least 6 months of Nevada residency OR a letter of employment from a Nevada essential industry (employees Essential Workers) employer that states that housing is essential to job recruitment/retention for this employee.
- Home must be the homeowner's primary residence.
- Applicants will be given 5 business days to respond to the Scoring Committee's questions or requests for additional information.

- Scores are a key component of the decision process; however, decisions will not be made exclusively on scores alone. All applicants will be sent their scores and will have 5 days to respond if they are not in agreement with the scores before the Scoring Committee convenes for final deliberation.
- The Scoring Committee will convene after applicants have reviewed their scores for the final deliberations and make award recommendations.
- All non-awarded applications will be provided an opportunity to meet with the Housing Division to review their scores and debrief their application.

Scoring Categories (including some of the criteria that will be found in the application)	Point max
Capacity and Experience <ul style="list-style-type: none"> ○ Organizational Chart ○ Applicant financial statements ○ Relevant Experience ○ Resumes ○ References 	30
Project Narrative <ul style="list-style-type: none"> ○ Description and NAHA relevance ○ Alignment with community needs through a needs assessment or other measure and including local jurisdiction support ○ Other relevant supporting documentation 	20
Program Design <ul style="list-style-type: none"> ○ Alignment and validation of eligible uses ○ Demonstrated efficiency and efficacy ○ Program duration ○ Target goals ○ Evaluation criteria 	20
Project Readiness <ul style="list-style-type: none"> ○ Timing of program start (Q1/CY26=10 pts, Q2/CY26=5 pts) 	10
TOTAL	80
BONUS POINTS AVAILABLE	
Projects serving communities with a population below 100,000 or Tribal projects	5
Leverage of other funds to support the program	10
Return of any program income	5
TOTAL POINTS + BONUS POINTS	100

SECTION 5: LOCAL GOVERNMENTS

Local governments may apply to the Nevada Housing Division for reimbursement of not more than 50% of the incentive that was provided to facilitate the development of attainable housing in their respective jurisdiction.

The initial amount available for each jurisdiction will be established based on the state demographer's population numbers and is shown below. After a period of not less than 9 months, any local jurisdiction that has not yet sought reimbursement from the Local Government Allocation, will have the funds allocated for their jurisdiction redistributed to other jurisdictions that have fully spent their allocation and have an active

program for attainable housing incentives. The proposed redistribution will be presented to the Nevada Attainable Housing Council for review.

Schedule 5.1: Schedule and Key Dates

Local Government Matching Funds	Pre-Application (one time)		Application Deadline (1x per quarter)		Award
	Open Date	Close Date	Open Date	Close Date	
	10/16/2025	10/22/2025	10/24/2025	11/21/2025	12/12/2025

Section 5.2: Eligible Entities

In order to apply for funds from the NAHA, applicants are limited to local jurisdictions.

Section 5.3: Pre-Application Threshold Requirements

The Pre-Application period allows for the identification of applicants and projected awards for local governments.

Pre-Application Criteria and Evaluation for the Local Government Matching Fund includes that the entity is an eligible entity as set forth in Section 5.2.

Section 5.4: Application Criteria and Scoring

The Housing Division will establish a Scoring Committee.

Of note:

- The Attainable Funds must be matched by the applicant.

Scoring Categories (including some of the criteria that will be found in the application)	Point max
Eligible Uses	40
TOTAL	40
BONUS POINTS AVAILABLE (to be used when a local jurisdiction has exhausted their initial distribution)	
Number of homes/units supported	5
Housing Element of Master Plan or a Housing Plan as part of a Community Assessment in the last 5 years	5
Have passed ordinances to formalize an expedited process for Attainable Housing Projects per Section 30 of AB 540	20
Have passed ordinances to incentivize Attainable Housing projects per Section 30 of AB 540	20
Have prioritized Attainable Housing Projects through zoning ordinances	10
TOTAL POINTS + BONUS POINTS	100