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**Nevada Housing Division issues $6.4 million in tax credits to 10 apartment projects**

**Carson City, NV**- The Nevada Housing Division (NHD) has awarded approximately $6.4 million in low income housing tax credits (LIHTC) in 2014.  Ten developments located throughout the state received awards.  The developments include a mix of affordable family, senior, special needs and mixed income housing.

The Division’s funding will provide an additional 618 apartments to the existing affordable housing inventory, bringing the total number of units funded by the Division since program inception to 25,000.  Of the 618 units, 112 units of family housing will be eligible for rental assistance through the U.S. Department of Housing and Urban Development’s Project Based Rental Assistance Program. The new units should be available for tenant occupancy in late 2016.

The awarded tax credits are sold by project developers to investors to raise equity. Each LIHTC dollar awarded in this program can generate as much as $10 in equity, which may result in approximately $64 million in equity raised under the program in 2014. According to the Division, the estimated gross economic impact of the $64 million equity financing and resulting construction expenditures translate to 778 jobs and new labor income of more than $42 million.

Funding was approved for the following developments:

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| **Clark County** |
| Bonnie Lane | Las Vegas | special needs |
| McKnight Senior Village | Las Vegas | seniors |
| Russell Seniors Apartments, Phase II | Las Vegas | seniors |
| Vera Johnson Manor | Las Vegas | families/children |
| Vgas 1 Dcatur LLC | Las Vegas | seniors |
| **Elko County**  |
| Winchester Court | Elko | families |
| **Humboldt County**  |
| Larios Arms Sr. Residence, Phase II | Winnemucca | seniors |
| Sonoma Springs Apartments | Winnemucca | families |
| **Washoe County**  |
| Lincoln Way Apartments | Sparks | seniors |
| Village at North, Reno | Reno | veterans |

**About the Nevada Housing Division**

The Nevada Housing Division was created by the Nevada Legislature in 1975, when it was recognized that a shortage of safe, decent, and sanitary housing existed throughout the State for low- and moderate-income Nevadans. Their mission is to improve quality of life by providing affordable housing opportunities. For more information visit [www.housing.nv.gov](http://www.housing.nv.gov)