

Action Plan

Grantee: State of Nevada

Grant: B-11-DN-32-0001

Grant Amount:	\$ 5,000,000.00
Status:	Modified - Resubmit When Ready
Estimated PI/RL	\$ 500,000.00
Total Budget:	\$ 5,500,000.00

Funding Sources

No Funding Sources Found

Narratives

Summary of Distribution and Uses of NSP Funds:

Administration Funds: \$222, 542.40

Nevada Housing Division: \$2,350,729.14- Will use for Acquisition Rehabilitation activities and new construction activity.

Lyon County: \$591,727.46 - Will administer a Homebuyer program.

RNDC: \$921,486.46 - Will administer a Homebuyer program.

Clark County: \$500,000 - Will use for land banking.

Washoe County: 550,000 - Will use for Acquisition Rehabilitation and Multi-family New Construction.

SNHRA-Amendment

Expanded Buena Vista Springs Target Area for Acquisition Rehab for Rental.

New Neighborhood ID 4590332

Property acquisition continues to be a challenge due to limited inventory as well as high levels of buyer competition. According to a Zillow report (September 2012), homes listed for sale in the Las Vegas market fell by 35% from September 2011 to September 2012. Although inventory nationally fell 19% during that same time period, Southern Nevada has experienced significantly higher declines in inventory than the national average at 35%. Cash investors have also dominated this market according to an analysis completed in August 2012 by the John Burns Real Estate consulting group as reported on DSNews.com. According to that report, cash investor purchases account for 50% of all home acquisitions in Las Vegas. It appears that those cash investors are driving what is seen as current market recovery due to fact that the unemployment rate for the state of Nevada remains high (13.2% as of March 31, 2012 according to HUD's U.S. Housing Market conditions report). The UNLV Center for Business and Economic Research report on Housing Market Conditions in the second quarter of 2012 show continued decline in the MLS-listed inventory for single family homes. Across the entire Las Vegas region, the number of homes on MLS decreased by 12% from January to June of 2012. The time inventory is on the market has also decreased-almost 50% of all homes sold were on the market for less than thirty days.

The State extended the target area to areas north of existing target area boundaries. The area will border along W. Cheyenne, Clayton Street, Revere Street, and West Craig Road. NSP3 activities will leverage other Federally-funded activities located within or in close proximity to the target area. The proposed expanded area is very similar to the original target area in terms of property types, age and conditions and residents have access to the same neighborhood assets.

This amendment was publicly notice in the Las Vegas Review Journal on November 1, 2012 and comments were accepted through November 19, 2012. No comments were received. A copy of the amendment can be seen on Nevada Housing Division's website at www.nvhousing.state.nv.us. SNRHA amendment.

Mobile Home Park-Amendment

New Neighborhood ID 8581939

On November 2, 2012, NHD initiated a Request for Proposal for the use of \$1,600,000 in NSP 3 funds. NHD had hoped to use \$1,000,000 of NSP3 funds for acquisition/rehab/resale of single family homes but due to lack of inventory and interest for the activity NHD was unable to initiate this activity. The remaining \$600,000 was going to be used on a new construction multi-family project, however, the developer of the project decided to use other funding sources leaving NHD with \$1,600,000 to expend in another project. NHD received four proposals and the project showing the greatest need and the ability to complete the project in the timeframe required was selected. The project selected is a redevelopment project qualifying under NSP 3 eligible use E, and will provide additional affordable housing opportunities for low-income senior citizens. All units will be rented to households at or below 50% of area median income (AMI) in order to assist with meeting the NSP 3 requirement of the 25% set aside.

Southern Nevada Regional Housing Authority (SNRHA) was selected as the sub-recipient. SNRHA has a great deal of experience and they



will be able to complete a project which has been vacant. This project will provide both an area benefit as well as direct benefit. It will stabilize the neighborhood as well as provide a stable living and permanent living environment for project beneficiaries. Phase I of the Rulon Earl Mobile Manor has been occupied since 1979 and is occupied by senior citizens ages 55+ as part of the SNRHA Affordable Housing program. The Phase II site pads have been vacant since 2008. Vacant land can be a detriment to surrounding residents due to the potential negative effects of illegal dumping, vandalism and trespassing. Redevelopment of these vacant pads will not only provide additional housing opportunities but also provide enhanced security and comfort for the existing residents of Phase I as well as stabilizing effect for the greater surrounding community.

This amendment was publicly notice in the Las Vegas Review Journal on November 30, 2012 and comments were accepted through December 17, 2012. No comments were received. A copy of the amendment can be seen on Nevada Housing Division's website at www.nvhousing.state.nv.us. Amendment Mobile Home Park.

A third amendment was published on June 11, 2013, showing an increases to Washoe County and Rulon Earl Manor and a decrease in Lyon County and administrative funds. Lyon County decided to terminate their program because of the lack of eligible foreclosed homes and did not want the State to risk losing funding. Washoe County's new construction project came in over budget and therefore, they needed to cancel the Acq/Rehab/Rental project and move the funds into the new construction project. Additional funding was allocated to Rulon Earl project. This amendment was posted on Nevada Housing Division's website.

How Fund Use Addresses Market Conditions:

NHD analyzed its single family and multi-family portfolios to identify areas with high rates of loan defaults and rental properties with high vacancy rates. This information was used to gain information on single and multi-family properties that may be located in high foreclosure areas and/or be negatively impacted by the current housing market crisis. The goal is to turn neighborhoods around by acquiring foreclosed homes and selling or renting them.

Ensuring Continued Affordability:

Long-term affordability shall be in accordance with the HOME program standards at 24 CFR 92.252(a),(c), (e), and (f) for rental properties and 24 CFR 92.254 for homeownership housing.

In addition, to secure these periods of continued affordability the State will require each sub-grantee, direct sub-recipient, developer, and homebuyer to execute a contract that identifies the period of continued affordability for the specific project and incorporates resale or recapture provisions should the government entity, organization, or individual transfer title of the property before the expiration of the continued affordability period.

For all properties acquired with NSP funds, the State will require the recordation of a Deed of Trust and/or Land Use Restriction Agreement that outlines the above terms.

Definition of Blighted Structure:

Blighted Structure is defined based on Title 18, Chapter 231, in the Nevada Revised Statutes that defines a blighted urban area. Combining this definition with the definition of "structure" provides the definition of "blighted structure." A "blighted structure" is a structure that is used or intended to be used for residential, commercial, industrial or other purposes, or any combination thereof, which is unfit or unsafe for those purposes and is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency or crime because of one or more of the following factors:

1. Defective design and character of physical construction;
2. Faulty arrangement of the interior and spacing of buildings;
3. Overcrowding;
4. Inadequate provision for ventilation, light, sanitation, open spaces and recreational facilities; and
5. Age, obsolescence, deterioration, dilapidation, mixed character or shifting of uses.

Definition of Affordable Rents:

The local definitions for non-entitlement communities are included below. Definitions of "affordable rents" for entitlement communities are included in their Substantial Amendments or Action Plans.

For rents below 80% of median income the program will follow the HOME program standards at 24 CFR 92.252 (a), (c), (e), and (f).

Affordable rents for units designated for households with incomes below 50% of AMI will be no more than 30% of 50% of AMI, adjusted for unit size. Such rents may be increased annually after HUD updates fair market rents and median incomes.

Gross rental rates for affordable rental housing for households earning between 80% and 120% of the area median income may charge fair housing rents for each county in which the housing is located as adjusted for family size.

Gross rents shall include contract rent and utilities. If the tenant pays utilities, a utility allowance must be subtracted from the maximum allowable rent to determine the maximum contract rent.

Housing Rehabilitation/New Construction Standards:

Housing acquired and rehabilitated with NSP funds will be required to meet local building code standards for the jurisdiction within which the property is located. In addition, each home and rental unit will be evaluated for opportunities to improve the energy efficiency of the unit balancing costs of such activities against the benefit of the improvement

Vicinity Hiring:

The Nevada Housing Division will require, through its contracts, as applicable, that sub-recipients, developers, and other covered entities give preference to Business Concerns and/or qualified residents that reside within the NSP3 target area when hiring additional workers or contracting for services. Part of this requirement will be issuing bid notices and employment notices in local areas and/or disseminating this information through Community Action Agencies or non-profit agencies that operate within the target area.



Procedures for Preferences for Affordable Rental Dev.:

The Nevada Housing Division supports the development of new and preservation of existing rental housing for low and moderate income households as evidenced by funds appropriated to NSP3 housing activities in Washoe and Clark Counties. In addition, should housing acquired through the NSP3 program for resale not sell at reasonable prices (i.e. the cost of acquisition plus rehabilitation plus developer fee), the State will give preference to renting these homes to eligible households.

Grantee Contact Information:

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 775-687-2033

Project Summary

Project #	Project Title	Grantee Activity #	Activity Title
9999	Restricted Balance	<i>No activities in this project</i>	
NV-1101-AD	ADMINISTRATION	NV-1001-10-LYON	Lyon County Administration
		NV-1001-10-SNRHA	SNRHA
		NV-1101-10-NHD	ADMINISTRATIVE FUNDS
		NV-1101-10-RNDC	RNDC Administration
		NV-1101-10-WASHOE	Washoe County Administration
NV-1102-NHD	NHD Projects	NV-1102-10	SNRHA-RULON EARL MOBILE MANOR
		NV-1102-4-CANCELLED	Buena Vista Springs-Acquisition,Rehab,
		NV-1102-8	Buena Vista Springs-Acq,Rehab and
		NV-1102-9-CANCELLED	New Construction or Rehab of Large
NV-1103-LY	Lyon County (Financing-Eligible Use A)	NV-1103-1	Fernley Target-Lyon County Homebuyer
		NV-1103-2	Fernley Target Area- Homebuyer Asst-
NV-1104-RNDC	RNDC	NV-1104-5	Pahrump-RNDC Homebuyer Assistance
		NV-1104-6	Pahrump-RNDC-Homebuyer Assistance
NV-1105-CL	Clark County	NV-1105-3	Buena Vista Springs Target Area-North
NV-1106-WA	Washoe County	NV-1106-10	ZEPHYR WAY REDEVELOPMENTT
		NV-1106-7-CANCELLED	Washoe County-Acq of Small Multi-Family

Activities



Grantee Activity Number: NV-1001-10-SNRHA
Activity Title: SNRHA

Activity Type:

Administration

Project Number:

NV-1101-AD

Projected Start Date:

12/18/2012

National Objective:

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

Environmental Assessment:

EXEMPT

Benefit Report Type:

NA

Activity Status:

Under Way

Project Title:

ADMINISTRATION

Projected End Date:

03/09/2014

Total Budget:

\$ 89,126.91

Other Funds Total:

\$ 0.00

Total Funds Amount:

\$ 89,126.91

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

Southern Nevada Regional Housing Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization

Southern Nevada Regional Housing Authority

Organization Type

Local Government

Proposed

\$ 60,000.00

Location Description:

Neighborhood #8581936 as reflected on HUD's mapping tool. 3903 E Stewart Avenue, Las Vegas, NV

Activity Description:

Administrative funds to be expended for the implementation and administration of grant award from NHD.



Grantee Activity Number:	NV-1102-10
Activity Title:	SNRHA-RULON EARL MOBILE MANOR

Activity Type:

Construction of new housing

Activity Status:

Under Way

Project Number:

NV-1102-NHD

Project Title:

NHD Projects

Projected Start Date:

12/18/2013

Projected End Date:

02/28/2014

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Total Budget: \$ 1,975,000.00

Other Funds Total: \$ 0.00

Environmental Assessment:

UNDERWAY

Total Funds Amount: \$ 1,975,000.00

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Renter Households	25	25		100.00
# of Households	25	25		100.00

Proposed Accomplishments

	Total
# of Singlefamily Units	25
# of Housing Units	25
#Units exceeding Energy Star	25
#Units with bus/rail access	25
#Low flow showerheads	25

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

Southern Nevada Regional Housing Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Southern Nevada Regional Housing Authority	Local Government	\$ 1,975,000.00

Location Description:

The project is located at 3903 E. Stewart Avenue. Near U.S. 95 and Stewart. APN#140-31-303-003 HUD Neighborhood ID #8581939

Activity Description:

This activity will be a redevelopment project. The project is the second Phase of Rulon Earl Mobile Manor. Phase I of the Rulon Earl Mobile Manor has been occupied since 1979 and is occupied by senior citizens ages 55+ as part of the SNRHA Affordable Housing program. The Phase II site pads have been vacant since 2008. Redevelopment of these vacant pads will not only provide additional housing opportunities but also provide enhanced security and comfort for the existing residents of Phase I as well as stabilizing effect for the greater surrounding community. SNRHA will purchase new manufactured homes and have them placed on the site pades. This project will provide both an area benefit as well as direct benefit. It will stabilize the neighborhood



as well as provide a stable living and permanent living environment for project beneficiaries.



Grantee Activity Number: NV-1103-1
Activity Title: Fernley Target-Lyon County Homebuyer Asst-Moderate

Activity Type:

Homeownership Assistance to low- and moderate-income

Activity Status:

Completed

Project Number:

NV-1103-LY

Project Title:

Lyon County (Financing-Eligible Use A)

Projected Start Date:

05/10/2011

Projected End Date:

06/30/2013

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Total Budget: \$ 291,729.46

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 291,729.46

Environmental Assessment:

EXEMPT

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Owner Households	20		20	100.00
# of Households	20		20	100.00

Proposed Accomplishments

	Total
# of Singlefamily Units	20
# of Housing Units	20

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

LYON COUNTY

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
LYON COUNTY	Local Government	\$ 291,729.46

Location Description:

1) Fernley Target Area - Neighborhood ID #7262756 Located in Lyon County, Fernley has been hard hit by the foreclosure crisis. The NHD is specifically targeting an area within Fernley bounded on the north by US 50, the west by State Route 95A, the south by Desert Shadows Road, and the east by US 50. According to HUD data, this area has a NSP3 need score of 18, above the state minimum threshold score of 17. There are over 3,000 housing units in this area of which 15.8% are 90 or more days delinquent on their mortgage or in foreclosure. Between July 2009 and June 2010 234 housing units were Real Estate Owned (REO) properties. Housing prices have decreased by approximately 29% since their peak value and unemployment in the area has increased from 5.5% in June 2005 to 18.3% in June 2010 (based on Bureau of Labor Statistics Local Area Unemployment Statistics).

During NSP1 an effective Homebuyer program was implemented by Lyon County. Given the success of this effort, the NHD is proposing to provide funds to Lyon County so it can continue to provide Homebuyer assistance to eligible homebuyers.

Activity Description:

During NSP1 an effective Homebuyer Assistance program was implemented by Lyon County. Given the success of this effort,



the NHD is proposing to provide funds to Lyon County so it can continue to provide eligible homebuyer costs to eligible homebuyers.

This program will assist qualified households to purchase, and rehabilitate if necessary, homes currently owned by the banks as a result of foreclosure through the provision of soft second loans. The neighborhood identified is significantly impacted by the incidence of foreclosures.

Homebuyers must complete homebuyer counseling prior to receiving the NSP3 down payment assistance. All homes purchased must meet NSP3 requirements for a minimum 1% discount of the current market appraised value.

Households receiving down payment assistance will be required to sign a loan document which includes information on the interest rate of the loan, if any, repayment terms, and affordability period requirements. HOME affordability periods will be followed.



Grantee Activity Number: NV-1105-3
Activity Title: Buena Vista Springs Target Area-North Las Vegas

Activity Type:

Land Banking - Acquisition (NSP Only)

Activity Status:

Under Way

Project Number:

NV-1105-CL

Project Title:

Clark County

Projected Start Date:

06/01/2011

Projected End Date:

03/09/2014

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Total Budget: \$ 500,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 500,000.00

Environmental Assessment:

COMPLETED

Benefit Report Type:

Area Benefit (Census)

Proposed Accomplishments

of Multifamily Units

Total

8

of Housing Units

8

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

CLARK COUNTY-COMMUNITY RESOURCES MANAGEMENT DIVISION

Proposed budgets for organizations carrying out Activity:

Responsible Organization

CLARK COUNTY-COMMUNITY RESOURCES MANAGEMENT DIVISION

Organization Type

Local Government

Proposed

\$ 500,000.00

Location Description:

Buena Vista Springs (BVS) Target Area - Neighborhood #6232788 as shown on the HUD Mapping Tool. This area, located within the City of North Las Vegas, has been greatly impacted by the current housing crisis with both single family and large multi-family projects in foreclosure. Adding to this is the fact that many families have abandoned their homes leaving behind blighted areas.

The specific area that will be addressed is bounded on the north by Cartier Street, the west by Clayton Street, the south by W. Carey Avenue, and the east by Revere Street. HUD data shows that this area has a NSP3 need score of 20.

Activity Description:

The purpose of this activity is to provide State NSP funds to the City of North Las Vegas to be used towards acquiring the property. The City of North Las Vegas has designated other NSP funds to assist with the acquisition of the property, the demolition of the buildings and the relocation of current tenants. The property will be acquired, demolished, and the land banked until an appropriate affordable housing redevelopment project can be undertaken. Demolition of these structures will result in immediate elimination of blight, reduced crime, increased health and safety, and stabilization of two adjoining low income housing tax credit developments regulated by the Nevada Housing Division.

Approximately 65% of households have incomes at or below 80% of area median income. Clark County, within which the City of North Las Vegas is located, has a current unemployment rate of 15.6%. In terms of housing, the Las Vegas metro area has



seen over a 50% decrease in home values since the peak value in the early 2000s. Of the households that received a mortgage between 2004 and 2007, 41.1% received high cost mortgages. This makes it more likely that a homeowner may default. Once a project has been identified for construction, the City of North Las Vegas will set aside eight (8) units in the redeveloped project for households with incomes at or below 50% of AMI in return for the State's NSP3 investment. When developed, the State will enter into a contract with the City of North Las Vegas and/or Land Use Restriction Agreement that outlines the affordability period requirements. HOME affordability periods will be followed. This project meets the NSP3 preference for rental housing.



Grantee Activity Number: NV-1101-10-RNDC
Activity Title: RNDC Administration

Activity Type:

Administration

Project Number:

NV-1101-AD

Projected Start Date:

05/01/2011

National Objective:

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

Environmental Assessment:

EXEMPT

Benefit Report Type:

NA

Activity Status:

Under Way

Project Title:

ADMINISTRATION

Projected End Date:

03/09/2014

Total Budget:

\$ 48,000.00

Other Funds Total:

\$ 0.00

Total Funds Amount:

\$ 48,000.00

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

RURAL NEVADA DEVELOPMENT CORPORATION

Proposed budgets for organizations carrying out Activity:

Responsible Organization

RURAL NEVADA DEVELOPMENT CORPORATION

Organization Type

Non-Profit

Proposed

\$ 48,000.00

Location Description:

Pahrump Target Area - Neighborhood ID#1607543 and #4290405 as reflected on HUD's mapping tool is located within Nye County

Activity Description:

Administrative funds used for the implementation and administration of grant award from NHD.



Grantee Activity Number: NV-1102-4-CANCELLED
Activity Title: Buena Vista Springs-Acquisition,Rehab,Resale

Activity Type:
 Rehabilitation/reconstruction of residential structures

Project Number:
 NV-1102-NHD

Projected Start Date:
 06/01/2011

National Objective:
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Environmental Assessment:
 UNDERWAY

Activity Status:
 Cancelled

Project Title:
 NHD Projects

Projected End Date:
 03/09/2014

Total Budget: \$ 0.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 0.00

Benefit Report Type:
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Owner Households				0.0
# of Households				0.0

Proposed Accomplishments	Total
# of Singlefamily Units	
# of Housing Units	

Activity is being carried out by Grantee: No
Activity is being carried out through:

Organization carrying out Activity:
 NEVADA HOUSING DIVISION

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
NEVADA HOUSING DIVISION	State Agency	\$ 0.00

Location Description:

Buena Vista Springs (BVS) Target Area - Neighborhood 6232788 as reflected on HUD's mapping tool. This area, located within the City of North Las Vegas, has been greatly impacted by the current housing crisis with both single family and large multi-family projects in foreclosure. Adding to this is the fact that many families have abandoned their homes leaving behind blighted areas. The specific area that will be addressed is bounded on the north by Cartier Street, the west by Clayton Street, the south by W. Carey Avenue, and the east by Revere Street. HUD data shows that this area has a NSP3 need score of 20. It also shows that approximately 65% of households have incomes at or below 80% of area median income. Clark County, within which the City of North Las Vegas is located, has a current unemployment rate of 15.6%. In terms of housing, the Las Vegas metro area has seen over a 50% decrease in home values since the peak value in the early 2000s. Of the households that received a mortgage between 2004 and 2007, 41.1% received high cost mortgages. This makes it more likely that a homeowner may default.

Activity Description:

Through this program the Nevada Housing Division will select one or more non-profit developers to acquire, rehabilitate, and resale single family homes within the targeted area. Non-profit agencies with development experience will be solicited through a



Request for Proposals/Qualifications process. Applications will be reviewed by Division staff and its designees. The highest scoring applicant will be selected. If that applicant cannot fulfill the requirements of the contract, then the next highest scoring applicant will be selected. Preference will be given to entities that have experience with acquisition and rehab programs, entities that are familiar and worked with NSP regulations previously, and entities that are located within or have worked within the target area. The RFP/Q will be made available after execution with HUD of the State's NSP3 grant agreement.

Properties in this target area have values below \$100,000 and RealtyTrac indicated that 1 of every 39 households in North Las Vegas received a foreclosure filing in December 2010. This target area is also adjacent to the Buena Vista Springs apartment complex slated for demolition and redevelopment by the City of North Las Vegas (see Activity 2) and will build upon those redevelopment efforts. Additionally, the Nevada Housing has used US Department of Energy ARRA Weatherization Assistance Funds to target weatherization into this area. These NSP3 monies also build on this effort to provide services in this community. Properties in this area will be acquired, rehabilitated (if necessary), and resold to eligible households with incomes up to 120% of AMI. All homes acquired will be made more energy efficient. Homebuyers must complete homebuyer counseling prior to receiving the NSP3 down payment assistance, if available. All homes purchased must meet NSP3 requirements for a minimum 1% discount of the current market appraised value.

Should opportunities exist for hiring to facilitate the implementation of this activity, the State will require the selected non-profit developer to provide preference for the hiring of employees/contractors who reside in the Buena Vista Springs Target Area.



Grantee Activity Number: NV-1103-2
Activity Title: Fernley Target Area- Homebuyer Asst-Low Income

Activity Type:

Homeownership Assistance to low- and moderate-income

Activity Status:

Completed

Project Number:

NV-1103-LY

Project Title:

Lyon County (Financing-Eligible Use A)

Projected Start Date:

05/20/2011

Projected End Date:

06/30/2013

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Total Budget:

\$ 299,998.00

Other Funds Total:

\$ 0.00

Total Funds Amount:

\$ 299,998.00

Environmental Assessment:

EXEMPT

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

Owner Households

Total	Low	Mod	Low/Mod%
11	11		100.00
11	11		100.00

of Households

Proposed Accomplishments

of Singlefamily Units

Total

11

of Housing Units

11

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

LYON COUNTY

Proposed budgets for organizations carrying out Activity:

Responsible Organization

LYON COUNTY

Organization Type

Local Government

Proposed

\$ 299,998.00

Location Description:

1) Fernley Target Area; Neighborhood ID#7262756 as reflected on HUD's mapping tool is located in Lyon County, Fernley has been hard hit by the foreclosure crisis. The NHD is specifically targeting an area within Fernley bounded on the north by US 50, the west by State Route 95A, the south by Desert Shadows Road, and the east by US 50. According to HUD data, this area has a NSP3 need score of 18, above the state minimum threshold score of 17. There are over 3,000 housing units in this area of which 15.8% are 90 or more days delinquent on their mortgage or in foreclosure. Between July 2009 and June 2010 234 housing units were Real Estate Owned (REO) properties. Housing prices have decreased by approximately 29% since their peak value and unemployment in the area has increased from 5.5% in June 2005 to 18.3% in June 2010 (based on Bureau of Labor Statistics Local Area Unemployment Statistics).

Activity Description:

This program will assist qualified households at or below 50% of median income to purchase homes currently owned by the banks as a result of foreclosure through the provision of soft second loans. The neighborhood identified is significantly impacted by the incidence of foreclosures. Homebuyers must complete homebuyer counseling prior to receiving the NSP3 down payment assistance. All homes



purchased must meet NSP3 requirements for a minimum 1% discount of the current market appraised value. Households receiving down payment assistance will be required to sign a loan document which includes information on the interest rate of the loan, if any, repayment terms, and affordability period requirements. HOME affordability periods will be followed.



Grantee Activity Number: NV-1102-9-CANCELLED
Activity Title: New Construction or Rehab of Large Scale Multi-Fam

Activity Type:

Rehabilitation/reconstruction of residential structures

Activity Status:

Cancelled

Project Number:

NV-1102-NHD

Project Title:

NHD Projects

Projected Start Date:

06/01/2011

Projected End Date:

03/09/2014

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Total Budget: \$ 0.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 0.00

Environmental Assessment:

UNDERWAY

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Renter Households				0.0
# of Households				0.0

Proposed Accomplishments

of Multifamily Units

of Housing Units

Total

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

NEVADA HOUSING DIVISION

Proposed budgets for organizations carrying out Activity:

Responsible Organization

NEVADA HOUSING DIVISION

Organization Type

State Agency

Proposed

\$ 0.00

Location Description:

Agate Target Area - Neighborhood# 2109893 as reflected on HUD's mapping tool. Also located in Clark County, this area contains a variety of mixed uses such as commercial, single-family, multi-family, and vacant land. The County has included this area in its Transit Oriented Development Corridor. Vacant land in this area has been considered for multi-family development of affordable senior or special needs housing. Market studies show there is a need for this type of housing in the area. Additionally, development of the vacant parcel(s) would enhance the neighborhood and reduce blight. This area is bordered on the north by W. Pebble Road, the west by I-15, the south by W. Serene Road, and the east by South Las Vegas Boulevard. The HUD NSP3 score for this area was 19. The HUD data indicated that over 80% of the population in this area has incomes at or below 120% of area median income. Although the HUD data do not show that a large number of households are 90 days delinquent on their mortgage or in foreclosure or that there is a large number of REO properties, development of vacant land in this community would act as a catalyst to attract more investment into the area and, in turn, increase surrounding property values.

Downtown Las Vegas Target Area - This area is adjacent to downtown Las Vegas and has a high NSP3 need score as



calculated by HUD. There are several larger scale multi-family housing developments in this area that have moved into foreclosure. The Nevada Housing Division will pursue this area to see if there is a potential to provide a small amount of NSP3 funds to a developer seeking to acquire and rehabilitate a multi-family project. The majority of funding for the project would need to come from other sources such as HOME, private financing, and/or bond financing.

Pinewood Target Area - Neighborhood #2109893 as reflected on HUD's mapping tool. This area is bounded on the north by E. Desert Inn Road, on the west by Paradise Road, on the south by E. Twain Avenue, and the east by Maryland Parkway. It contains a large multi-family apartment complex that is being considered for redevelopment. The apartment complex currently contains a high number of vacant units which is negatively impacting the community. If this project does not move forward, the Nevada Housing Division will not make investment in this target area.

>

>The combined HUD NSP3 score for the above targeted areas is 19.37, far above the state minimum score of 17. It is felt that targeting resources into these areas and building on NSP1, local, or other state efforts in these areas will result in positively impacting the housing supply in the target neighborhoods. By leveraging NSP3 funds with ongoing efforts, the maximum impact can be achieved.

Activity Description:

Through this program the Nevada Housing Division will select one or more non-profit or for-profit developers to either: 1) acquire and rehabilitate, 2) rehabilitate only, or 3) newly construct rental housing for households with incomes up to 120% of AMI within the targeted areas described above. Developers with development experience will be solicited through a Request for Proposals/Qualifications process. Applications will be reviewed by Division staff and its designees. The highest scoring applicant will be selected. If that applicant cannot fulfill the requirements of the contract, then the next highest scoring applicant will be selected. Preference will be given to developers that have experience with acquiring/rehabilitating large scale (50+ units) multi-family housing, developing/newly constructing large scale (50+ units) multi-family housing, entities that are familiar and worked with NSP regulations previously, and entities that are receiving 4% or 9% Low Income Housing Tax Credits or local HOME funds. The RFP/Q will be made available after execution with HUD of the State's NSP 3 grant agreement.

NSP3 funds would be provided to these projects as deferred loans or grants with interest rates up to 2%, determined on a case by case basis. Repayment terms would vary on a case by case basis. The affordability period would be established using the HOME Program guidelines based on the type of construction and amount of funds invested and codified through a Land Use Restriction Agreement.

This project meets the NSP3 requirement for rental housing preference.

This project will meet the Vicinity Hiring and Long-term Affordability requirements.

Grantee Activity Number: NV-1101-10-WASHOE
Activity Title: Washoe County Administration

Activity Type:

Administration

Activity Status:

Under Way

Project Number:

NV-1101-AD

Project Title:

ADMINISTRATION

Projected Start Date:

05/01/2011

Projected End Date:

03/09/2014

National Objective:

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

Total Budget:

\$ 24,000.00

Other Funds Total:

\$ 0.00

Total Funds Amount:

\$ 24,000.00

Environmental Assessment:

EXEMPT

Benefit Report Type:

NA

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

WASHOE COUNTY COMMUNITY DEVELOPMENT DEPARTMENT

Proposed budgets for organizations carrying out Activity:

Responsible Organization

WASHOE COUNTY COMMUNITY DEVELOPMENT DEPARTMENT

Organization Type

Local Government

Proposed

\$ 24,000.00

Location Description:

Washoe County Target Area - Neighborhood #3823211 as reflected on HUD's mapping tool.

Activity Description:

Administrative funds to be expended for the implementation and administration of grant award from NHD.



Grantee Activity Number: NV-1104-6
Activity Title: Pahrump-RNDC-Homebuyer Assistance Very Low Income

Activity Type:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

NV-1104-RNDC

Project Title:

RNDC

Projected Start Date:

06/01/2011

Projected End Date:

03/09/2014

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Total Budget:

\$ 321,486.46

Other Funds Total:

\$ 0.00

Total Funds Amount:

\$ 321,486.46

Environmental Assessment:

UNDERWAY

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Owner Households	8	8		100.00
# of Households	8	8		100.00

Proposed Accomplishments

	Total
# of Singlefamily Units	8
# of Housing Units	8

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

RURAL NEVADA DEVELOPMENT CORPORATION

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
RURAL NEVADA DEVELOPMENT CORPORATION	Non-Profit	\$ 321,486.46

Location Description:

Pahrump Target Area - Neighborhood ID# 1607543 and ID# 4290405 Located within Nye County, the City of Pahrump enjoyed economic and population growth during the latter 20th Century. However, as the housing bubble burst and the economy in the Las Vegas valley went into decline so did this once thriving area. Like the other NSP3 target areas, the Pahrump Target Area has a high NSP3 need score. It also is similar in that there has been a substantial fall in home values and an increase in the number of REO and abandoned properties. During the past year alone, there have been over 180 foreclosure starts and over 16% of properties are 90 or more days delinquent on their mortgage or in foreclosure.

The specific areas within the City of Pahrump that will be targeted are: Area #1 bounded on the north by Route 372, the west by S. Barney Street, the south by Gamebird Road, and the east by Route 160 and Mandy Avenue. Area #2 bounded on the north by Highway 160, on the east by Highway 160 and Hafen Ranch Road, on the west by Homestead Road, and on the south by Kellog Road. Given the large number of abandoned and foreclosed properties in these areas, the NHD will use NSP3 funds to support a DPA program for eligible homebuyers. A similar program was operated in NSP1, although in a broader area, and had success.



Activity Description:

This program will assist qualified households at or below 50% of median income to purchase and to provide rehabilitation, if necessary, to homes currently owned by the banks as a result of foreclosure through the provision of soft second loans. The neighborhood identified is significantly impacted by the incidence of foreclosures. Homebuyers must complete homebuyer counseling prior to receiving the NSP3 down payment assistance. All homes purchased must meet NSP3 requirements for a minimum 1% discount of the current market appraised value. Households receiving down payment assistance will be required to sign a loan document which includes information on the interest rate of the loan, if any, repayment terms, and affordability period requirements. HOME affordability periods will be followed.



Grantee Activity Number: NV-1001-10-LYON
Activity Title: Lyon County Administration

Activity Type:

Administration

Activity Status:

Under Way

Project Number:

NV-1101-AD

Project Title:

ADMINISTRATION

Projected Start Date:

05/01/2011

Projected End Date:

03/09/2014

National Objective:

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

Total Budget:

\$ 31,791.72

Other Funds Total:

\$ 0.00

Environmental Assessment:

EXEMPT

Total Funds Amount:

\$ 31,791.72

Benefit Report Type:

NA

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

LYON COUNTY

Proposed budgets for organizations carrying out Activity:

Responsible Organization

LYON COUNTY

Organization Type

Local Government

Proposed

\$ 31,791.72

Location Description:

Lyon County - Fernley Target Area; Neighborhood ID #7262756

Activity Description:

Administrative activities undertaken by Lyon County in the implementation of NSP3 direct Homebuyer assistance program in targeted area.



Grantee Activity Number: NV-1106-10
Activity Title: ZEPHYR WAY REDEVELOPMENT

Activity Type:

Construction of new housing

Activity Status:

Under Way

Project Number:

NV-1106-WA

Project Title:

Washoe County

Projected Start Date:

07/15/2012

Projected End Date:

03/11/2014

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Total Budget: \$ 550,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 550,000.00

Environmental Assessment:

UNDERWAY

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Renter Households	3	3		100.00
# of Households	3	3		100.00

Proposed Accomplishments

	Total
# of Multifamily Units	3
# of Housing Units	3
#Units exceeding Energy Star	3

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees

Organization carrying out Activity:

WASHOE COUNTY COMMUNITY DEVELOPMENT DEPARTMENT

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
WASHOE COUNTY COMMUNITY DEVELOPMENT DEPARTMENT	Local Government	\$ 550,000.00

Location Description:

The vacant parcels are on Zephyr Way in the City of Sparks in the northeast corner of the target neighborhood. They are located directly adjacent to and north of Oppio Park, Sparks Middle School and Risley Elementary School. Within 1 mile of the area is a broad variety of services. Transit is available within a half mile.

Activity Description:

After acquiring three parcels with NSP3 funds, Washoe County will construct an energy efficient duplex on each parcel. There will be six units in total, with the State reporting on two of them. The County will be the owner and operator of these units. The units will be made available to low income families. The tenant pool is expected to largely be drawn from existing programs being implemented concurrently by the Washoe County Social Services Department.

The affordability period on the property will be set at a minimum of 20 years and secured through a Land Use Restrictive Agreement.





Grantee Activity Number: NV-1102-8
Activity Title: Buena Vista Springs-Acq,Rehab and Rental

Activity Type:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Under Way

Project Number:
 NV-1102-NHD

Project Title:
 NHD Projects

Projected Start Date:
 06/01/2011

Projected End Date:
 03/09/2014

National Objective:
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Total Budget: \$ 375,729.14

Other Funds Total: \$ 0.00

Environmental Assessment:
 UNDERWAY

Total Funds Amount: \$ 375,729.14

Benefit Report Type:
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	2	2		100.00
# of Households	2	2		100.00

Proposed Accomplishments	Total
# of Singlefamily Units	2
# of Housing Units	2
# ELI Households (0-30% AMI)	
#Units exceeding Energy Star	2
#Low flow showerheads	2
#Low flow toilets	2
#Dishwashers replaced	2
#Refrigerators replaced	2
#Light fixtures (outdoors) replaced	2
#Light Fixtures (indoors) replaced	2
#Replaced hot water heaters	2
#Efficient AC added/replaced	2
#Energy Star Replacement Windows	2
# of Properties	2

Activity is being carried out by Grantee:
 No

Activity is being carried out through:

Organization carrying out Activity:
 Southern Nevada Regional Housing Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
Southern Nevada Regional Housing Authority	Local Government	\$ 375,729.14



Location Description:

Buena Vista Springs (BVS) Target Area - Neighborhood #6232788 and Neighborhood 4590332 (see Amendment SNRHA) as reflected on HUD's mapping tool. This area, located within the City of North Las Vegas, has been greatly impacted by the current housing crisis with both single family and large multi-family projects in foreclosure. Adding to this is the fact that many families have abandoned their homes leaving behind blighted areas.

Activity Description:

Through this program the Nevada Housing Division work with the Southern Nevada Regional Housing Authority, to acquire, rehabilitate, and rent single family homes within the targeted area. The Housing Authority has demonstrated ability to administer and operate a scattered-site acquisition, rehab, and rental program and would not be subject to selection through the Request for Proposals/Qualifications process.

Properties in this target areas have values below \$100,000 and RealtyTrac indicated that 1 of every 39 households in North Las Vegas received a foreclosure filing in December 2010.

All homes acquired will be made more energy efficient.

Grantee Activity Number: NV-1101-10-NHD
Activity Title: ADMINISTRATIVE FUNDS

Activity Type:

Administration

Activity Status:

Under Way

Project Number:

NV-1101-AD

Project Title:

ADMINISTRATION

Projected Start Date:

05/01/2011

Projected End Date:

03/09/2014

National Objective:

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

Total Budget: \$ 29,623.77

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 29,623.77

Environmental Assessment:

EXEMPT

Benefit Report Type:

NA

Activity is being carried out by Grantee:

Yes

Activity is being carried out through:

Grantee Employees

Organization carrying out Activity:

LYON COUNTY

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
LYON COUNTY	Local Government	\$ 0.00
NEVADA HOUSING DIVISION	State Agency	\$ 29,623.77

Location Description:

The State of Nevada Housing Division will use administrative funds for target areas identified in Clark County, Lyon County, Washoe County and by RNDC.

Activity Description:

This activity will allow the State of Nevada Housing Division planning, legal, consulting, and professional services, including homebuyer education services, and general administration support for the NSP3 program.



Grantee Activity Number: NV-1104-5
Activity Title: Pahrump-RNDC Homebuyer Assistance

Activity Type:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

NV-1104-RNDC

Project Title:

RNDC

Projected Start Date:

06/01/2011

Projected End Date:

03/09/2014

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Total Budget: \$ 600,000.00

Other Funds Total: \$ 0.00

Total Funds Amount: \$ 600,000.00

Environmental Assessment:

UNDERWAY

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Owner Households	15		10	66.67
# of Households	15		10	66.67

Proposed Accomplishments

	Total
# of Singlefamily Units	15
# of Housing Units	15

Activity is being carried out by Grantee:

No

Activity is being carried out through:

Organization carrying out Activity:

RURAL NEVADA DEVELOPMENT CORPORATION

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
RURAL NEVADA DEVELOPMENT CORPORATION	Non-Profit	\$ 600,000.00

Location Description:

Pahrump Target Area - Neighborhood ID#1607543 and #4290405 as reflected on HUD's mapping tool is located within Nye County, the City of Pahrump enjoyed economic and population growth during the latter 20th Century. However, as the housing bubble burst and the economy in the Las Vegas valley went into decline so did this once thriving area. Like the other NSP3 target areas, the Pahrump Target Area has a high NSP3 need score. It also is similar in that there has been a substantial fall in home values and an increase in the number of REO and abandoned properties. During the past year alone, there have been over 180 foreclosure starts and over 16% of properties are 90 or more days delinquent on their mortgage or in foreclosure. The specific areas within the City of Pahrump that will be targeted are: Area #1 bounded on the north by Route 372, the west by S. Barney Street, the south by Gamebird Road, and the east by Route 160 and Mandy Avenue. Area #2 bounded on the north by Highway 160, on the east by Highway 160 and Hafen Ranch Road, on the west by Homestead Road, and on the south by Kellogg Road. Given the large number of abandoned and foreclosed properties in these areas, the NHD will use NSP3 funds to support a DPA program for eligible homebuyers. A similar program was operated in NSP1, although in a broader area, and had success.

Activity Description:



This program will assist qualified households to purchase and to provide rehabilitation, if necessary, to homes currently owned by the banks as a result of foreclosure through the provision of soft second loans. The neighborhood identified is significantly impacted by the incidence of foreclosures.

Homebuyers must complete homebuyer counseling prior to receiving the NSP3 down payment assistance. All homes purchased must meet NSP3 requirements for a minimum 1% discount of the current market appraised value.

Households receiving down payment assistance will be required to sign a loan document which includes information on the interest rate of the loan, if any, repayment terms, and affordability period requirements. HOME affordability periods will be followed.



Grantee Activity Number: NV-1106-7-CANCELLED
Activity Title: Washoe County-Acq of Small Multi-Family Apts

Activity Type:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Cancelled

Project Number:
 NV-1106-WA

Project Title:
 Washoe County

Projected Start Date:
 06/01/2011

Projected End Date:
 03/09/2014

National Objective:
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Total Budget: \$ 0.00
Other Funds Total: \$ 0.00
Total Funds Amount: \$ 0.00

Environmental Assessment:
 UNDERWAY

Benefit Report Type:
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households				0.0
# of Households				0.0

Proposed Accomplishments	Total
# of Multifamily Units	
# of Housing Units	
# ELI Households (0-30% AMI)	

Activity is being carried out by Grantee: No
Activity is being carried out through:

Organization carrying out Activity:
 WASHOE COUNTY COMMUNITY DEVELOPMENT DEPARTMENT

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed
WASHOE COUNTY COMMUNITY DEVELOPMENT DEPARTMENT	Local Government	\$ 0.00

Location Description:

Washoe County Target Area - Neighborhood #3823211 as reflected on HUD's mapping tool. Many areas in Washoe County have been hard hit by the changes in the housing market. In order to have maximum impact in Washoe County, the NHD has worked with Washoe County staff to determine a target area that was negatively impacted. This area is comprised of the community the extends north to McCarran Boulevard, west to Sutro Street, south to Interstate 80, and east to US 395. This is a lower income area with an NSP3 need score of 19.51, significantly above the State's minimum need score. Of the 688 households to receive a mortgage between 2004 and 2007, HUD data indicates that 26.47% received a high cost mortgage. Further, over 18% of households are 90 or more days delinquent on their mortgage or in foreclosure. Like Fernley, this area has experiences substantial housing value declines since the height of the market. Washoe County is also experiencing high unemployment.

Activity Description:

Washoe County proposes to acquire a total of eight (8) apartments in one or more small multi-family apartment buildings. The

State will assist in allocating its NSP 3 funds and will report on one or possibly two units in DRGR, depending on the acquisition/rehab costs of each unit. Additionally it is anticipated that in order to have the greatest impact on the neighborhood, the property or properties selected would also receive rehabilitation. The units may be purchased in smaller stand alone buildings or as part of larger purchases made with other funds (including Washoe County's NSP 3 funds). All eight (8) units will be reserved for households with incomes at or below 50% AMI. These units will be dedicated for use as permanent supportive housing. The renters will pay 30% of their income towards rent. The balance of rent will be paid through current Washoe County Social Service programs to assist the most vulnerable. The affordability period on the property will be set at a minimum of 15 years and secured through a Land Use Restrictive Agreement. The duration of the assistance for the participants will be unlimited as these units will be permanent supportive housing.

The Washoe County NSP3 program will, to the maximum extent possible provide for the hiring of individuals who reside in the vicinity of the NSP3 target area.

Further information on this project can be found in the Washoe County NSP3 Action Plan at: <http://www.washoecounty.us>

Action Plan History

Version	Date
B-11-DN-32-0001 AP#1	01/22/2013
B-11-DN-32-0001 AP#2	01/12/2012
B-11-DN-32-0001 AP#3	07/19/2011
B-11-DN-32-0001 AP#4	03/15/2012
B-11-DN-32-0001 AP#5	07/19/2012

