

AFFORDABLE HOUSING PROJECT FACT SHEET

Construction Start Date: June 2025

Council Date: 6/4/2025

Completion Date: November 2026

(Dates are tentative)

Project: Ogden Pines Apartments

Ward: 3 (Diaz)

1200 E. Ogden Ave

Las Vegas, NV 89101

(APN 139-35-211-080 and 139-35-211-079)

Developer: Nevada H.A.N.D., Inc.

Partners: N/A

9121 W Russell Rd. #219

Las Vegas, NV 89128

Project Type: New Construction

Home Funds Requested: \$1,500,000 (7% of total project cost)

Total Project Cost: \$19,707,258

Funding Sources:

	<u>Requested</u>	<u>% of</u>
City HOME Funds	\$1,500,000	7
Clark County HOME	\$1,000,000	5
Tax Credit Equity	\$12,598,740	64
Bank Loan	\$2,900,000	15
Federal Home Loan Bank	\$1,170,000	6
Developer's Note	\$538,518	3
Total	\$19,707,258	100.00

Total Units: 51 (6 studio, 39 one-bedroom, 6 two-bedroom)

HOME UNITS: 9 total project assisted (1 studio, 7 one-bedroom and 1 two-bedroom)

Income Targeting:

1 units at 30% or below of AMI

38 units at 31-50% of AMI

12 units over 80% AMI

Affordable Units: 39

Amenities

Community/Exercise Room	Hard flooring throughout	Community room with
Utilities included in rent	Laundry room	kitchen
Computer Room with free internet	Ceiling fans in units	

Narrative

Ogden Pines Apartments will provide 51 units, 39 of which will be affordable units, helping to meet the significant unmet housing needs in the area, as highlighted in the recent market study. With vacancy rates for comparable low-income housing at less than 1%, Ogden Pines will offer much-needed relief to low-income families facing housing insecurity. The site for Ogden Pines Apartments is located just east of Downtown Las Vegas, a dynamic area characterized by a mix of residential and commercial developments. The neighborhood is well-served by essential amenities, including a grocery store, pharmacy, school, community center, and place of worship, all within close proximity.

The four-story, new construction elevator residence will include 6 studio (443 SF), 39 one-bedroom (550 SF), and 6 two-bedroom (750 SF), apartments as well as community space. The common areas will include a community room with kitchen, computer room with free internet, and community exercise room. Ogden Pines will implement several measures to promote energy efficiency, water conservation, and sustainability.

In addition to providing quality affordable housing, Ogden Pines Apartments will deliver a range of resident services, including a Resident Service Coordinator focused on health, wellness, education, and economic stability. Residents will also benefit from partnerships with local organizations such as Three Square Food Bank and HELP of Southern Nevada.

Funding this project aligns with the City's goals for neighborhood revitalization, enhancing both housing and services in a Community Development Block Grant (CDBG) designated area. With Nevada HAND's proven track record in delivering successful affordable housing projects, Ogden Pines will contribute to a stronger and more vibrant community in Downtown Las Vegas.