



August 1, 2024

Seth Floyd, Director
Community Development Department
495 S. Main Street
Las Vegas, NV 89101

RE: Title 19.17 Affordable Housing Incentive Application (APN/Address 139-35-221-079 / 212 N Maryland Pkwy (0.5 ac.) and 139-35-221-080 / 1200 E Ogden Ave. (0.16 ac.))

Mr. Floyd:

Pursuant to the City of Las Vegas Municipal Code Title 19.17, qualifying affordable housing developments may be eligible for a density bonus, height bonus, and/or financial incentives. The subject property is proposed to be redeveloped with affordable housing. The subject site has a General Plan designation of Form Based Code and is zoned T4 Main Street (T4-MS).

The proposed development, Ogden Pines, will be located at the northeast corner of Maryland Parkway and Ogden Avenue and will consist of 51 units. There will be 6 studios, 39 one-bedroom, and 6 two-bedroom apartment housing. Upon completion of the construction, 39 (out of 51) units, or 76 percent of the total, will be designated as Very Low Income defined by U.S. Department of Housing and Urban Development (“HUD”) guidelines as 50% of median income for the area, as adjusted. The 39 (out of 51) affordable housing units shall be comprised of 5 out of 6 studios, 31 out of 39 one-bedroom units and 3 out of 6 two-bedroom units. The project location is legally described in the attached legal description.

As a qualifying affordable housing project as defined by Title 19.17, we appreciate your consideration in providing a financial incentives/fee reduction bonus to the proposed development. With 76 percent of the overall unit count designated as Very Low-Income housing and a General Plan designation of Form Based Code, we are formally requesting a reduction of applicable development-related fees and prioritized Review and other incentives allowed by code.

It is acknowledged that project specific incentives are contingent upon the units being maintained with a designation of Very Low Income for a period of no less than 30 years. All incentives are contingent upon a Declaration of Special Land Use Restrictions, satisfactory to the City Attorney, being executed and recorded against the property to run with the land for the 30-year affordability period. We will execute and record the Declaration when we close the financing for the project.

Sincerely,

Nevada HAND, Inc., by:

Ralph I. Murphy, Senior Vice President of Real Estate Development

 (702) 739-3345 **TTY:** (800) 326-6868

 295 E. Warm Springs Rd., Ste. 101 | Las Vegas, NV 89119



OGDEN PINES LEGAL DESCRIPTION

LOTS FIVE (5), SIX (6), SEVEN (7) AND EIGHT (8) IN BLOCK FIVE (5) OF FAIRVIEW TRACT, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 7, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.
EXCEPTING THEREFROM THAT PORTION DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHWEST QUARTER (SW $\frac{1}{4}$) OF THE NORTHWEST QUARTER (NW $\frac{1}{4}$) OF SECTION 35, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.M. IN THE CITY OF LAS VEGAS, CLARK COUNTY, STATE OF NEVADA, LYING WITHIN LOT 8 IN BLOCK 5 OF FAIRVIEW TRACT AS SHOWN BY PLAT THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 7 IN THE CLARK COUNTY RECORDER'S OFFICE CLARK COUNTY, NEVADA DESCRIBED AS FOLLOWS:

A TRIANGULAR PARCEL OF LAND BOUNDED AS FOLLOWS: BOUNDED ON THE NORTHWEST BY THE NORTHWESTERLY LINE OF SAID LOT 8; BOUNDED ON THE SOUTHWEST BY THE SOUTHWESTERLY LINE OF SAID LOT 8; AND BOUNDED ON THE NORTHEAST BY THE ARC OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING TANGENT TO THE NORTHWESTERLY LINE OF SAID LOT 8 AND TANGENT TO THE SOUTHWESTERLY LINE OF SAID LOT 8.