

AFFORDABLE HOUSING PROJECT FACT SHEET

Construction Start Date: 1/2025

Council Date: 9/18/2024

Completion Date: 5/2026

(Dates are tentative)

Project: Sunrise Ranch

Boulder Highway & Broadbent Blvd
Henderson, NV 89011
(APN 161-35-302-007)

Ward: N/A

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

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

Partners: N/A

Project Type: New Construction

Home Funds Requested: \$1,000,000 (1.78% of total project cost)

Total Project Cost: \$56,202,968

Funding Sources:

	<u>Requested</u>	<u>% of</u>
City HOME/AHTF Funds	\$1,000,000.00	1.78
Community Housing Funds	\$13,100,000.00	23.31
State HOME Funds	\$1,078,480.00	1.92
City of Henderson HOME & HOME-ARP	\$5,150,000.00	9.16
Home Means Nevada	\$33,620,000.00	59.82
Deferred Developer's Fee	\$2,254,488.00	4.01
Total	\$56,202,968.00	100.00

Total Units: 144 (66 one-bedroom, 66 two-bedroom, 12 three-bedroom units)

(Includes 2 manager units)

HOME UNITS: 5 total project assisted units

Income Targeting:

63 units at or below 30% AMI

79 units at 31-50% of AMI

Affordable Units: 142

Amenities

Community Building	Community Room with	Hard flooring in kitchen and
Ceiling fans in units	Kitchen	bath
Community/Exercise Room	Recreation Area Outside	Hard flooring throughout
Computer Room with free	Washer/Dryer Hook-ups	Laundry Room
internet	Washer/Dryer in units	Utilities included in rent
	Covered patio or balcony	Covered patio or balcony

Narrative

The City of Las Vegas should allocate funding for this project to address the critical need for quality affordable housing in the area. Nevada HAND will develop Sunrise Ranch Apartments in Henderson, providing 144 units for low-income families, with a particular focus on supporting youth transitioning from foster care or at risk of homelessness. We will offer comprehensive supportive services, including job training and wrap-around services, to ensure the residents' success. The project is funded by various sources, including Home Means Nevada funds, the Clark County Community Housing Fund, and project-based vouchers awarded by the Southern Nevada Regional Housing Authority. Investing in this project aligns with the city's goals for neighborhood redevelopment and supports Nevada HAND's proven track record in affordable housing development.