

AFFORDABLE HOUSING PROJECT FACT SHEET

Construction Start Date: March 2021

Council Date: 07-22-2020

Additional Funds 12-16-2020

Completion Date: May 2022

(Dates are tentative)

Project: Eastern Land Senior Apartments
832 North Eastern Avenue
Las Vegas, 89107
(APN 139-25-301-001)

Ward: 3 (Diaz)

Developer: NHSSN (Neighborhood Housing Services of Southern Nevada)

Partners: N/A

Project Type: Rehabilitation – Family Rental Housing

Home Funds Requested: \$ 1,900,000.00 (10 % of total project cost)

Total Project Cost: \$14,485,053.00

Funding Sources:

	<u>Requested</u>	<u>% of</u>
City HOME Funds	\$1,900,000.00	%13.11
Other	\$12,585,053.00	%86.89
Total	\$ 14,485,053.00	100.00

Total Units: 60

42 1-bedroom

18 2-bedroom

Income Targeting:

8 units <30% AMI

36 units <40% AMI

7 units <50% AMI

9 units Unrestricted

Affordable Units: 51

Narrative

City of Las Vegas 2015 – 2020 Consolidated Plan and Action Plan espouses the need for affordable rental housing and noting that 43.1% of low-and moderate-income households pay over 50% of their income for housing. 51 of the 60 units will be reserved for low-income tenants.

Eastern Land Senior Apartments is a proposed new construction, 60-unit mixed-income senior supportive housing development to be located in northeast Las Vegas. The development will include the physical spaces and social supports to allow very- and extremely low- income seniors to age in place in a setting that promotes independence and dignity. The project is being developed by Neighborhood Housing Services of Southern Nevada (NHSSN), which is a non-profit organization that provides transitional housing, affordable rentals, educational workshops, and homeownership assistance with the goal of building better neighborhoods, block by block.

The project will employ a part-time Resident Service Coordinator who will assist residents in remaining financially and physically self-sufficient. The Coordinator will help residents access an extensive network of local services and work with providers to host on-site group workshops and information sessions. The Coordinator will also work with residents to plan on-site activities, holiday lunches, outings, and to develop a monthly newsletter.

NHSSN's vision is to provide affordable housing, homeownership, education, and neighborhood revitalization in targeted areas throughout Southern Nevada to low-and-moderate-income individuals and families. Which is why our units are the best looking on the block. NHSSN believes that safe, habitable, and affordable housing doesn't have to be, and shouldn't be ugly. We believe affordable housing can and should be stylish, energy-efficient, and economical.

We are not new to rehabilitation or property management; NHSSN has acquired, rehabbed, and retained and/or sold more than 150 units of affordable apartments and single-family homes in the Las Vegas Valley. Each property incorporates a mixture of solar and functional thoughtful energy-efficient design.