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STATE OF NEVADA

DEPARTMENT OF BUSINESS AND INDUSTRY
HOUSING DIVISION

2026 Nevada Attainable Housing Account Funding Update and Award Recommendations

Background
The Nevada Attainable Housing Account ("NAHA") was established by the Nevada Housing Access and Attainability Act ("Act") through Assembly Bill 540 (AB 540) in the 83rd (2025) Session. The Act appropriated $133 million dollars to support the expansion of attainable housing opportunities for low and moderate-income households, including funding for the three following funding areas:

- Development Opportunities ($83 million)
- Homeownership Opportunities ($25 million)
- Local Government Matching Fund ($25 million)

2025 NAHA Update
The 2025 NAHA award recipients included 21 total projects and $86,172,351 in funding. During the process of executing agreements, two projects had their awards rescinded. Please see a high level update below.

Development $51,839,979 (12 projects):

- Land awards $8,060,000 (revised) – Loans, 432 units
  - Loan disbursed to Volunteer Apartments ($4.3 million) and agreement in final stages for Pueblo Pines ($3.760 million)
  - Award rescinded for Boulder Highway & Russell Road due to project readiness ($3 million)
- Multifamily Rental Development (LIHTC) $8,000,000 (revised) – Loans, 293 units
  - Townhomes at Fremont ($8 million) awarded bonds at the August Board of Finance and anticipates financial close in February 2027
  - Award rescinded for Silver Desert Estates due to project readiness ($7 million)
- Multifamily Rental Development $2,979,476 – Grants, 128 units
  - All funds have been disbursed to the two Supportive Housing projects as grants, Vision Park and Hi-Way 40
- Single Family, Duplex, Triplex and Quadruplex Home Development For Sale $22,800,503 – Loans, 358 units

- Agreements executed for loans for Wilson Landing and Shaumber Townhomes. Formation Homes is in process of finalizing the agreement. Wilson Landing has a groundbreaking on October 8, 2026. Formation Homes is in process.
- Paradise Trails and Alpine Vista by Desert Wind Homes are collaborating with the Housing Division to deploy $27,500 in downpayment assistance per home alongside interest rate buydowns by the builders.

Homeownership $25,000,000 (6 projects) – Loans and Grants

- $18 million to the Housing Division for the Worker Advantage supported 900 homebuyers statewide and fully spent in September 2026
- $4 million to Nevada Rural Housing for the Rural Rocks 20K has supported 127 loans as of September 2026 with $2.54 million and has a balance of $1.46 million.
- Four projects are deploying $750K each for their own downpayment assistance programs including Rural Nevada Development Corporation, Clark County, City of Las Vegas, and Neighborhood Housing Services of Southern Nevada.

Local Government Matching Funds $9,332,371.94 (3 projects) – Matching funds provided to Clark County, Carson City and City of Reno

2026 NAHA Award Recommendations and Proposal for Open/Rolling Local Government Matching Fund Applications

The 2026 NAHA Allocation Plan ("Allocation Plan") announced that at least $46,066,455.34 in remaining funds was available for eligible applicants to request per the Allocation Plan. As noted above in the 2025 NAHA update, the available funding increased by $10 million to $56,066,455.34.

In September, the Nevada Attainable Housing Council ("Council") approved an amendment to the Allocation Plan which, pursuant to Executive Order 2026-004, provided up to $2 million in grant funding to the City of Reno to provide rental assistance to eligible persons to residents of the City of Sparks, Washoe County and the City of Reno, who are at or below 150% of the area median income for Washoe County and who have been impacted by the Bug, Fred Mountain, and Hawk fires. As of Sept. 29, the City of Reno provided an update to the Mayor and Council that 50 households had been approved for $185,870 in assistance. This agreement for funding expires December 31, 2026.

Tracking Applications

The Housing Division continues to utilize a pre-application threshold process to support applicants and manage the pipeline. The timeline below tracks the process through the award recommendations. Please note, the Housing Division is still working through the Local Government Matching Funds requests and have provided preliminary award recommendations. That said, the Division is proposing to keep this non-competitive funding open through the end of this calendar year and subject to the 2026 Allocation Plan. This will allow the Division staff more time to work with the local government partners to maximize their access to their distribution.

Timeline

- June 22, 2026: Pre-Applications Opened
- July 13, 2026: Pre-Applications Closed
- July 7, 2026: Applications Opened for Qualified Pre-Applicants
- August 6, 2026: Applications Closed
- October 9, 2026: 2026 Competitive Development Awards Announced
- **October through December 2026 – propose open/rolling applications for the Local Government Matching Fund category to continue processing current applications and outreach to communities with a balance.**

2026 NAHA Development Opportunities Competitive Applications

At this time, the Housing Division is proposing to make the competitive awards for the Development Opportunities Category. With $38 million available and over $119 million requested, the category was oversubscribed by approximately 3.1 times. There was a total of 23 complete applications, requesting a total of $119,789,896 submitted across three sub-categories as represented in Table 2:

TABLE 2: Development Opportunities Application Overview

Development Opportunities Subcategory	Number of Applications Submitted	Amount of NAHA Requested ($)	Amount of NAHA Available ($)
Land acquisition for the Development of Attainable Housing	5	$ 31,450,000	Up to $15,000,000
Multi-Family Rental Development (LIHTC and Non-LIHTC)	9	$53,223,652	Up to $15,000,000
Single Family, Duplex, Triplex and Quadruplex Home Development / Ownership or Rental	9	$35,116,244	Up to $25,000,000
Total Applicants/Funds Requested	**23**	**$119,789,896**	

The Housing Division established a Scoring Committee comprised of Housing Division subject matter experts, and third-party financial advising consultants. Upon closure of the application period, the Scoring Committee members reviewed the responses and supporting documentation and scored each application accordingly. Questions and requests for clarifying information were sent to the applicants who were given 5 business days to "cure" their applications. Upon closure of the curing period, the Scoring Committee reviewed responses and adjusted their scores when appropriate. The final step included deliberations by a larger internal Housing Division leadership team to develop the final recommendations, which included consideration of the scores, geographic location of the project and leverage of NAHA funds.

The table below, Table 3, is an overview of the NAHA funding that is being recommended for award. The 2026 NAHA awards being recommended will support 891 households in Nevada to access Attainable Housing.

TABLE 3: 2026 NAHA Funding Overview Development Opportunities $38,160,020.93 Available

Development Opportunities Category/Subcategory	Number of Projects	Number of Homes/Units	Amount Available per the 2026 Allocation Plan	2026 NAHA Recommendations
Land Acquisition	2	285	Not to Exceed $15, 000,000	$12,290,000
Multi Family Rental Development (LIHTC and non-LIHTC)	2	174	Not to Exceed $15, 000,000	$8,325,000
Single Family, Duplex, Triples and Quadruplex (to include manufactured homes) Home Development/Ownership and Rental	6	432	Not to Exceed $25, 000,000	$17,545,020.93
Total of Development Opportunities Application Round	**10**	**891**		**$38,160,020.93**

*Note the additional $8,000,000 due to the two projects with awards rescinded from the 2025 round.

The projects recommended for awards can be summarized as follows:

- 454 For Sale Attainable Homes
- 437 Multifamily Attainable Rental Apartments
- $15,885,020 NAHA funds to Southern Nevada
- $8,025,000 NAHA funds to Northern Nevada
- $14,150,000 NAHA funds to Rural Nevada and Carson City
- Average leverage ratio of NAHA funds to Other Funds is 6.36. For every NAHA dollar deployed, $6 of other funds are activated
- Average score was 129.4 points out of 200 points possible with the highest recommendation for award at 148.8 points and the lowest at 112.

Below in Table 4 are the recommended projects for awards in the Development Opportunities category. Please see Appendix A for brief summaries of the projects recommended for awards.

TABLE 4: Development Opportunities Award Recommendations

CaseID	Project Name	City	County	Applicant	Units	Total Development Cost	NAHA Amount	Leveraging of NAHA Funds	NAHA/Unit	Total Points (Max 200)
SUBCATEGORY: MULTIFAMILY RENTAL (LIHTC/NON-LIHTC)										
31338	Volunteer Apartments	Henderson	Clark	George Gekakis, Inc.	134	$ 52,181,568.00	$ 4,200,000.00	11.35	$ 31,343.28	140.3
31383	The Reserve at Sparks	Sparks	Washoe	Northern Nevada Community Housing (NNCH)	40	$ 15,168,230.00	$ 4,125,000.00	3.68	$ 103,125.00	128.7
SUBCATEGORY: SINGLE FAMILY FOR SALE										
31337	Golden Valley Homeownership	Reno	Washoe	Truckee Meadows Affordable Housing	20	$ 10,576,579.00	$ 4,000,000.00	2.64	$ 200,000.00	148.8
31389	Kyle Canyon Townhomes	Las Vegas	Clark	Prospect Street Capital, LLC	100	$ 34,960,000.00	$ 5,714,398.93	6.12	$ 57,143.99	133.8
31359	Pueblo phase 1	West Wendover	Elko	Silverzone Construction	20	$ 12,400,000.00	$ 3,250,000.00	3.82	$ 162,500.00	126.2
31344	Welcome Home Community Land Trust	Las Vegas	Clark	Clark County	240	$ 65,184,215.00	$ 3,435,622.00	18.97	$ 14,315.09	126.1
31347	Linda Topaz	Henderson	Clark	Beazer Homes	18	$ 2,068,997.00	$ 495,000.00	4.18	$ 27,500.00	118.8
31379	Silver Springs Manufactured Homes Project	Silver Springs	Lyon	S.S Colored Sands MHP, LLC	34	$ 11,988,221.00	$ 3,900,000.00	3.07	$ 114,705.88	112.0
SUBCATEGORY: LAND										
31381	E William St MF Adaptive Reuse	Carson City	Carson City	Nevada Rural Housing Authority	134	$ 34,045,066.00	$ 7,000,000.00	4.22	$ 52,238.81	134.0
31356	Rome Commons	NLV	Clark	Nevada H.A.N.D, Inc.	151	$ 4,080,000.00	$ 2,040,000.00	2.00	$ 13,509.93	125.6
				Totals	**891**	**$ 242,652,876.00**	**$ 38,160,020.93**	**6.36**	**$ 42,828.31**	**129.4**

Appendix of 2026 NAHA Development Opportunities Recommended for Awards

Case ID	**31338**
Project Name	**Volunteer Apartments**
Applicant	**George Gekakis, Inc.**
City	**Henderson**
County	**Clark**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
134	Rental	<30%-80%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$4,200,000	Subordinate Loan	2029
Project Readiness		
Estimated Financial Close	3/2027	
Estimated Construction Start	4/2027	
Estimated Construction Finish	1/2029	
Estimated First Move-In	1/2029	

Case ID	**31337**
Project Name	**Golden Valley Homeownership**
Applicant	**Truckee Meadows Affordable Housing**
City	**Reno**
County	**Washoe**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
20	For Sale	80%-120%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$4,000,000	Subordinate Loan & Grant	½ in 2030
Project Readiness		
Estimated Financial Close	4/2027	
Estimated Construction Start	4/2027	
Estimated Construction Finish	4/2029	
Estimated First Move-In	4/2028	

Case ID	**31389**
Project Name	**Kyle Canyon Townhomes**
Applicant	**Prospect Street Capital, LLC**
City	**Las Vegas**
County	**Clark**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
100	For Sale	120%-150%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$5,714,399	Subordinate Loan	2031
Project Readiness		
Estimated Financial Close	5/2027	
Estimated Construction Start	1/2028	
Estimated Construction Finish	11/2030	
Estimated First Move-In	8/2028	

Case ID	**31344**
Project Name	**Welcome Home Community Land Trust**
Applicant	**Clark County**
City	**Las Vegas**
County	**Clark**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
240	For Sale	30%-120%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$3,435,622	Grant	N/A
Project Readiness		
Estimated Financial Close	N/A	
Estimated Construction Start	6/2026	
Estimated Construction Finish	12/2028	
Estimated First Move-In	2/2027	

Case ID	**31356**
Project Name	**Rome Commons**
Applicant	**Nevada H.A.N.D., Inc.**
City	**North Las Vegas**
County	**Clark**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
151	Rental	30%-60%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$2,040,000	Subordinate Loan	2027
Project Readiness		
Estimated Financial Close	7/2027	
Estimated Construction Start	8/2027	
Estimated Construction Finish	4/2029	
Estimated First Move-In	1/2029	

Case ID	**31347**
Project Name	**Linda Topaz**
Applicant	**Beazer Homes**
City	**Henderson**
County	**Clark**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
18	For Sale	80%-150%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$495,000	Rebate	2034
Project Readiness		
Estimated Financial Close	8/2026	
Estimated Construction Start	12/2026	
Estimated Construction Finish	9/2028	
Estimated First Move-In	8/2027	

Case ID	**31383**
Project Name	**The Reserve at Sparks**
Applicant	**Northern Nevada Community Housing (NNCH)**
City	**Sparks**
County	**Washoe**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
40	Rental	30%-60%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$4,125,000	Subordinate Loan	2029
Project Readiness		
Estimated Financial Close	4/2027	
Estimated Construction Start	5/2027	
Estimated Construction Finish	7/2028	
Estimated First Move-In	5/2028	

Case ID	**31379**
Project Name	**Silver Springs Manufactured Homes Project**
Applicant	**S.S Colored Sands MHP, LLC**
City	**Silver Springs**
County	**Lyon**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
34	Rent to Own	80%-120%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$3,900,000	Subordinate Loan	2037
Project Readiness		
Estimated Financial Close	4/2027	
Estimated Construction Start	4/2027	
Estimated Construction Finish	6/2028	
Estimated First Move-In	12/2030	

Case ID	**31381**
Project Name	**E William St MF Adaptive Reuse**
Applicant	**Nevada Rural Housing Authority**
City	**Carson City**
County	**Carson City**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
134	22 For Sale/112 Rental	<30%-150%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$7,000,000	Subordinate Loan	2030
Project Readiness		
Estimated Financial Close	7/2027	
Estimated Construction Start	7/2027	
Estimated Construction Finish	7/2029	
Estimated First Move-In	1/2028	

Case ID	**31359**
Project Name	**Pueblo Phase I**
Applicant	**Silverzone Construction**
City	**West Wendover**
County	**Elko**

Number of Homes/Units	Rental or For Sale	Proposed Household Median Income (AMI)
20	For Sale	60%-150%
Amount of NAHA Recommended	**Type of Funding Award**	**Anticipated Repayment**
$3,250,000	Subordinate Loan	2030
Project Readiness		
Estimated Financial Close	12/2026	
Estimated Construction Start	2/2027	
Estimated Construction Finish	10/2030	
Estimated First Move-In	7/2027	

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DEPARTMENT OF BUSINESS AND INDUSTRY
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November 2, 2026

To: All Interested Parties
From: Nevada Housing Division

Subject: Correction to Official 2026 NAHA Scoring Recommendations Award Amount

This memorandum serves to correct a clerical error contained in the official scoring recommendations for one of the projects recommended for award.

Due to an administrative error, the recommended award amount for The Reserve at Sparks project was incorrectly reported as $4,125,000. The correct recommended award amount should have been $4,000,000.

The error was limited to the reported award amount and does not affect the project's scoring, ranking, evaluation, or recommendation status. All records and references should be updated to reflect the correct award amount of $4,000,000.

Please use this memorandum as the official correction to the scoring recommendations and associated award documentation.

Thank you for your attention to this matter.

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