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STATE OF NEVADA

DEPARTMENT OF BUSINESS AND INDUSTRY
HOUSING DIVISION

PUBLIC NOTICE

NEVADA HOUSING DIVISION
HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)
AND NATIONAL HOUSING TRUST FUNDS (NHTF)
FFY 2024-2025

HOME and NHTF Developers and Local Government applications will be available beginning Wednesday, April 10, 2024. HOME and NHTF applications will be open for 42 days and close at 5 p.m. on Tuesday, May 21, 2024.

The HOME and NHTF funds administered by the Nevada Housing Division (NHD) may be used by qualified organizations for multi-family acquisition, new construction, and rehabilitation of affordable housing projects that serve low-income residents across the state.

Both the HOME Program and the National Housing Trust Funds Program are administered by the U.S. Department of Housing and Urban Development (HUD). For more information regarding these grant opportunities interested applicants should visit the Department of Housing and Urban Development (HUD) at the following link: https://www.hudexchange.info/programs/.

The HOME Investment Partnerships Program (HOME) is a federally funded program with the goal of increasing the inventory of housing that is affordable for very low-income households, defined as those earning less than sixty (60%) percent of area median income (AMI), including homeless households. The intent of the HOME program is to provide decent affordable housing to lower-income households, leverage private-sector participation, and strengthen the ability of state and local governments to provide housing. HOME funds can be used to develop and support affordable rental housing through the acquisition, new construction, reconstruction, or moderate or substantial rehabilitation of non-luxury housing with suitable amenities, including real property acquisition, site improvement, conversion, demolition and other expenses, including financing costs.

The National Housing Trust Funds Program is also administered by the HUD and seeks to increase and preserve the supply of rental housing for extremely low income (ELI) households, defined as those earning less than thirty (30%) percent of area median income (AMI), including homeless households. NHTF funds can be used for the production or preservation of affordable housing through the acquisition, new construction, reconstruction, and/or rehabilitation of non-luxury housing with suitable amenities.

HOME and NHTF funds are made available as low-interest, deferred loans and are disbursed as reimbursement for eligible costs, which include real property acquisition, site improvements and development hard costs, related soft costs, demolition, financing costs, relocation assistance, and operating cost assistance for rental housing.

ELIGIBLE APPLICANTS FOR HOME AND NHTF INCLUDE: LOCAL GOVERNMENTS AND 501(C)(3) OR (4) NONPROFIT ORGANIZATIONS, CITIES, HOUSING AUTHORITIES, NONPROFIT COMMUNITY-BASED ORGANIZATIONS SUCH AS COMMUNITY HOUSING DEVELOPMENT ORGANIZATIONS (CHDO), COMMUNITY DEVELOPMENT CORPORATIONS (CDCS), COMMUNITY ACTION PROGRAMS (CAPS), AND FOR-PROFIT FIRMS. FUNDING PRIORITY SHALL BE GIVEN TO PROJECTS THAT RECEIVED A LOW-INCOME HOUSING TAX CREDIT (LIHTC) ALLOCATION.

FUNDING AMOUNTS ARE CONTINGENT UPON THE FINAL AWARD FROM HUD, WHICH AT THE TIME OF THIS NOTICE, HAVE NOT BEEN MADE AVAILABLE. NHD ESTIMATES ITS HOME ALLOCATION WILL BE $3,000,000.

NHD ESTIMATES THE AWARD FOR HOME AND NHTF TO BE APPROXIMATELY $3M EACH. HOME WILL BE GRANTED TO DEVELOPER PROJECTS IN THE RURALS AND ENTITLEMENT JURISDICTIONS. NHTF WILL BE AWARDED TO DEVELOPER PROJECTS STATEWIDE.

NHD will be accepting applications for HOME and NHTF funding through electronic submission in the ZoomGrants system. If you do not have the link for portal access or if you would like more information, please contact NHD by email at nhdgrants@housing.nv.gov.