

# HOME Success Stories

Nevada



The HOME Coalition  
2015

## CONTACT

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## PROJECT HIGHLIGHTS

**Location:** Las Vegas

**Project:** Rental Housing Development for Veterans

**HOME:** \$1M

**Total Cost:** \$22M

**Other Federal:** \$6.9M Low Income Housing Tax Credits, \$13M HUD 223 (f) Loan

**Units:** 221

**District:** NV-03

# HOME SUCCESS STORY

## *Nevada*

### Allied Affordable Housing

Allied Affordable Housing, LLC (Allied) is focused on the acquisition, financing, operation, and renovation of existing multifamily housing to create affordable housing communities where people of moderate resources can make a home. Allied has worked across the country to provide over 1,315 units of affordable housing.

The organization's community development approach to redevelopment is one of the factors that distinguishes it from other developers. Allied promotes sustainable communities by coordinating access to support services and asset-building activities to shape community and economic initiatives critical to the communities served. For example, in Nevada, Allied is working with agencies like Catholic Charities to place homeless families and Veterans into affordable housing.

HOME Investment Partnership (HOME) funds have allowed Allied to leverage limited resources to provide families and individuals with high-quality, sustainable affordable housing and with the amenities they need.

### Summerhill Apartments

Originally built in 1998, Summerhill Apartments, a 221-unit rental housing development in Las Vegas, Nevada, needed to address deferred maintenance and improve accessibility issues for those with disabilities.

In 2014, the Nevada Housing Division and Clark County provided the project with \$350,000 and \$650,000 in HOME funds, respectively. This support was used to acquire and rehabilitate the property, as well as provide critical amenities for residents. The project was also given a \$13 million U.S. Department of Housing and Urban Development (HUD) Pilot 223(f) loan and \$6.9 million in Low Income Housing Tax Credits. Without access to HOME funds to bridge financing gaps, Allied would not have been able to address the rehabilitation needs of Summerhill Apartments. These funds allowed it to address accessibility issues as well as add amenities that families can enjoy, such as a splash pad and washers and dryers in every unit. Most importantly, this rehabilitation extended the property's long-term sustainability and affordability period.

Summerhill Apartments includes two-, three-, and four-bedroom, garden-style units arranged in 14 two-story buildings on a nearly 12-acre site. The development provides a stand-alone office and community clubhouse, complete with a kitchen and fitness room. The family-friendly property also provides residents with a gated pool and whirlpool area, four laundry rooms, several barbecue areas, and two playgrounds.

Las Vegas has a high need for affordable housing units geared toward large-families. Through the acquisition and rehabilitation of the Summerhill Apartments, Allied helped address this important need in the community. In addition, the property has established a preference for Veterans, thus assisting with this critical need for Veteran housing in the area.





## CONTACT

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## PROJECT HIGHLIGHTS

**Location:** Las Vegas

**Project:** Senior Rental Housing

**HOME:** \$2.4M

**Total Cost:** \$17.3M

**Other Federal:** \$10.2M  
Low Income Housing Tax Credits

**Units:** 110

**District:** NV-01

# HOME SUCCESS STORY

## Nevada

### George Gekakis, Inc.

The real estate development firm of George Gekakis, Inc. (GGI) was founded in 1981 in Shreveport, Louisiana and expanded to Las Vegas, Nevada in 1989. In addition to building custom homes and commercial structures, GGI has designed and built affordable senior housing since the mid-1990s.

Along with its nonprofit partner, Silver State Housing, GGI uses HOME Investment Partnership (HOME) funds to bring projects to fruition, serving the needs of seniors and helping to stimulate, revitalize, and diversify neighborhoods in Southern Nevada.

To date, GGI has developed and currently manages nearly 1,000 units of affordable senior housing in Las Vegas, North Las Vegas, and Clark County, Nevada.

### McKnight Senior Village I

McKnight Senior Village I (McKnight) has been a successful senior housing community since 1996, with 110, single-story, one-bedroom, cottage-style units located on six acres in Las Vegas, Nevada. As an aging property, however, the development needed significant rehabilitation, not only to keep pace with newer developments, but to adhere to the state's higher standards of energy efficiency and green building, as well as federal *Americans with Disabilities Act* requirements.

Between 2012 and 2013, Silver State Housing secured \$2.4 million in HOME funds to help rehabilitate and preserve the existing units from becoming obsolete. Overall, the total cost to rehabilitate the property was \$17.3 million, including \$10.2 million in Low Income Housing Tax Credits. GGI served as the developer on the rehabilitation project.

Thanks to HOME, the McKnight campus can continue to help low-income seniors age in place near family, friends, and familiar surroundings. HOME funds also helped ensure that McKnight can keep rents low enough to serve seniors earning just 35 to 50 percent of the area median income.

McKnight is close to the retail, grocery, banking, medical services, and public transportation that its residents need. It is also located within a safe, gated community. Residents have access to a 7,700-square-foot recreational clubhouse and supportive services, including access to healthy foods, health and wellness services, and computer literacy and English language courses, among others to help them enjoy a lifestyle they would not otherwise have.



## CONTACT

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## PROJECT HIGHLIGHTS

**Location:** Las Vegas

**Project:** Senior Rental Housing Development

**HOME:** \$1.2M

**Total Cost:** \$23.5M

**Other Federal:** \$9M Low Income Housing Tax Credits, \$988,000 Bureau of Land Management Discounted Sale, \$1M Federal Home Loan Bank

**Units:** 188

**District:** NV-03

# HOME SUCCESS STORY

## *Nevada*

### Nevada Housing Division

Established by the Nevada Legislature in 1975, the Nevada Housing Division (NHD) serves as the state's housing finance agency. Its mission is to provide affordable housing opportunities and improve the quality of life for Nevada residents. NHD encourages private capital investments and stimulates the production and preservation of affordable housing through the use of public financing in high-population centers, such as Clark and Washoe counties, as well as in Nevada's rural counties.

Since its inception, HOME Investment Partnership (HOME) funds have been used to develop more than 4,000 units of rental housing, 3,000 homebuyer units, and 2,000 units of homeowner rehabilitation in Nevada. More than \$5 million has been provided to residents in the form of tenant-based rental assistance.

### Ensemble Senior Apartments

Completed in June 2015, the Ensemble Senior Apartments is a \$23.5 million, 188-unit affordable housing development in Las Vegas, Nevada. The development is exclusively targeted to serve low-income seniors and is already fully occupied.

To develop the property, Ensemble Senior Apartments leveraged a variety of federal, state, and local resources, including \$1.2 million in HOME funds as gap financing. This investment allowed the development to have deeper income targeting and ensured its long-term affordability and financial feasibility.

Mr. Oscar Rodriguez, a disabled and low-income senior, moved into the Ensemble Senior Apartments in 2015. Because his apartment is fully accessible—with low countertops, a step-in shower, and other modifications—Mr. Rodriguez is able to not only live independently, but to enjoy every aspect of the community. This is something he didn't have at his last apartment, where he was forced to stay indoors all day.

Mr. Rodriguez makes full use of the 24-hour computer lounge, outdoor courtyard areas, and the main common area, where he often talks to neighbors, while drinking a cup of coffee. "Since I have moved in, I am able to enjoy my new lifestyle in an environment that feels like it was designed specifically for me."



## CONTACT

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## PROJECT HIGHLIGHTS

**Location:** Battle Mountain

**Project:** Rural Senior Rental Housing Development

**HOME:** \$800,000

**Total Cost:** \$1M

**Other Federal:** \$228,000  
Low Income Housing Tax Credits

**Units:** 16

**District:** NV-02

# HOME SUCCESS STORY

*Nevada*

## Rural Nevada Development Corporation

Rural Nevada Development Corporation (RNDC) is a 501(c)(3) nonprofit organization formed in 1992 to provide economic development assistance, financing opportunities to small businesses, and healthy, safe, and affordable housing to persons in all 15 rural counties, rural Clark and Washoe counties, and the 27 Native American tribes of Nevada.

RNDC has been responsive to the needs of rural communities by providing affordable housing, down payment assistance, homeowner rehabilitation, and small business alternative lending practices. Its housing programs have leveraged more than \$20.8 million, while its small business lending program has lent out over \$15.8 million.

### John Marvel Senior Village

With a population of just 3,600, rural Battle Mountain, Nevada faces significant challenges in providing safe, decent, and affordable housing to low-income seniors. Few developers are willing to secure the additional resources needed to build in such a small community. Moreover, the healthy mining industry has caused rents to increase.

In 2005, RNDC began its plans to design and construct the John Marvel Senior Village, a 16-unit, affordable senior housing development. At the time, there were no other affordable senior housing developments in Battle Mountain.

To help keep costs low, Lander County donated the land for the project and future developments. In addition, RNDC secured \$800,000 in HOME Investment Partnerships (HOME) funds and \$228,000 in Low Income Housing Tax Credits. Without HOME, John Marvel Senior Village would not have been possible.



The reception to this project in the community was enormous. By the time the first phase of eight units was completed, RNDC had received more than 16 applications.

John Marvel Senior Village is an outstanding example of how nonprofit organizations and federal, state, and local governments can partner to make impossible things possible in small, rural communities.