



# Your Housing Authority 2016 Annual Report







## From Your Executive and Deputy Directors

Simple name. Complex role. What began as a straightforward housing authority model nearly 45 years ago has evolved into something truly special – today, the Nevada Rural Housing Authority (NRHA) prides itself on being many things to many Nevadans: A leader in housing data, helping to define what is affordable housing throughout our Great Silver State. An innovator in housing programs, from single-family to senior to down payment assistance and mortgage credit certificates – we focus on all facets of housing, from the homeless to the homebuyer. A facilitator that connects our communities' needs with the right partners for success. And NRHA's prowess has clearly extended beyond state lines. We've shown national leadership, becoming a model for affordable housing programs, and fostering partnerships and relationships across the country.

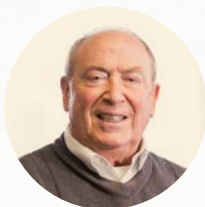
In the past year, our role and responsibility in Nevada housing have expanded and diversified even more. NRHA's expanding role is more critical now than ever as Nevada is experiencing a tsunami of job creation. As growth occurs, NRHA is working to support the preservation and expansion of not only affordable housing, but workforce housing, as well. NRHA's efforts are also being bent toward the acquisition and preservation of existing affordable housing units in order to preserve existing subsidies and investments for the future. We have successfully salvaged and retained loan programs for manufactured housing. We have forged new partnerships that add even more roots and branches to our "tree" of rural housing life.

Chicanos Por La Causa, Desert Winds Homes, F.I.S.H. and USDA Rural Development are just a few of these partnerships that will enable us to serve even more citizens through our shared missions to connect Nevadans with affordable housing solutions. In the spirit of partnership, we opened new office space in Las Vegas and now work side-by-side, literally, with Chicanos Por La Causa. Working with Friends In Service Helping (FISH) and others, we broke ground on Richards Crossing in Carson City, a rental property focused on helping the homeless get back on their feet. In partnership with the City of Winnemucca, we opened the doors to Larios Arms II which provides even more affordable housing to the seniors in the area. And our innovative, Home At Last™ program celebrated its 10-year anniversary – that's right, for a decade now, NRHA has been helping Nevadans achieve that wonderful feeling of home ownership.

We credit these achievements to one very important characteristic of a thriving agency: communication. Our strategic and performance planning promotes both internal and external, results-oriented communication. Our team and their accolades are the embodiment of good communication. Period.

This report isn't intended to serve as a brag sheet (although we're certain our teams and partners deserve each and every kudos presented here). Instead, please consider this our telling of the recent past and a very bright look into the future. This is our story of "getting housing done" here in the Great State of Nevada, benefiting all citizens.

**Yours In Getting Nevadans Home,**



Gary Longaker, Executive Director



Bill Brewer, Deputy Director











# From Your Chairwoman of the Board



There has never been a more exciting, or challenging, time for the Nevada Rural Housing Authority. As Nevada's economic landscape changes, so must we. Nevadans aren't only relying upon the influx of business, technology and commerce to drive their futures – they're also relying upon agencies such as ours to help lead the way, ensuring that we're able to house, and help, everyone and anyone who wants to call this state their home.

In the past year, I've watched NRHA achieve so much, all with an incredible, unwavering dedication to the preservation and improvement of affordable housing. This dedication is exemplified through some major achievements: For the 12th year in a row, NRHA has been recognized as a HUD High Performer. The Authority has also been recognized by the National Association of Local Housing Finance Agencies (NALHFA) with Awards of Excellence in Multi-Family and Single-Family Housing. And Affordable Housing News featured NRHA in its national publication, spotlighting

our innovative programs and showing the nation what a top-notch housing authority really looks like. Behind all of these awards and achievements is the fuel behind the fire: the NRHA team. I have been a member of the Board of Commissioners for 4 years – and a very proud member of the rural Nevada community for more than 50 – and I have never encountered a more passionate team. It's why year after year, NRHA is recognized as one of the Best Places to Work in northern Nevada. And it's why I couldn't be more proud to serve as the Chairwoman of the Board.

Looking ahead is even more exciting than evaluating the past. In 2017, you will see NRHA's role in facilitation expand and truly take flight through the release of updated affordable housing data, which is critical to how our communities are able to make their housing plans and decisions. As your NRHA Chairwoman of the Board, my commitment also remains unwavering, and my fellow commissioners and I will do everything in our power to support the team as we grow our response to fit the needs of our cities, counties and state.

Sincerely,



Rose Cook

Chairwoman, Board of Commissioners



*Willis Swan, Commissioner; Roger Mancebo, Vice Chairman; Joni Eastley, Commissioner; Rose Cook, Chairwoman*





We have no story to tell without the stories of those we serve. The Nevada Rural Housing Authority is many things to many people. From the individuals and families we assist

in finding a forever home or affordable rental unit, to the partners who help us make it happen – these are their stories.

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## Homebuyer

*We had questions, and Home At Last™ came through and made it very simple. And that was fantastic. This is our new home!*

— The Lawson Family

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## Homebuyer

*Home At Last™ is the program that will help you succeed in getting into a home of your own. And it's all about you - they're there to help you.*

— Bryan and Christina



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## Lending Partner

*Home At Last™ is wonderful for my clients. Many don't have the funds for a home or the down payment or closing costs, but when they realize what Home At Last™ does, it makes it easier on them.*

— Bryan Jones, American Pacific Mortgage

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## Your NRHA Stories

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### Partner

*We impact over 200 thousand people across three states every year and we're thrilled to be driving even more of that impact into Nevada. Our relationship with NRHA is how we're able to collaboratively achieve our mission to help build stronger, healthier communities. This is the only partnership like this in the nation, as far as I know. It is truly unique*

— Rupert Ruiz, CPLC Nevada Inc. President

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### Lending Partner

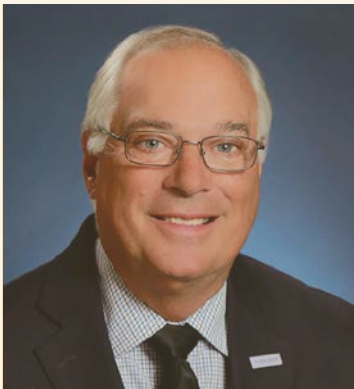
*The right buyer for the Home At Last™ program is someone that may have saved a small amount but they just don't have quite enough to make it work. Folks out there need to know there's money that can help you get into the place you really wanted to get into.*

— Shaun Bittick, Summit Funding



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### Partner

*Northern Nevada is facing a major challenge in managing our escalating growth. On one hand, our employers have a growing demand for skilled workers while on the other, skilled workers moving into our area are demanding adequate housing for their families. The direct link between workforce and housing is critical. Fortunately, NRHA, as a valuable partner organization to NNDA, is addressing this complex issue with great leadership and foundational ability. NRHA is a key component to the economic success of Nevada.*

— Rob Hooper, Northern Nevada Development Authority

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## Renter

*Rental Assistance has not only put an end to my financial struggles, but also brought a brighter future with new friends and a greater sense of peace.*

— Susan Schroeder



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## Renter

*I appreciate everyone and their patience in helping me get my apartment because it took forever to find a place. If it weren't for this help, I don't know where I would be. My children and I are very thankful for everything that was done for us.*

— Edith Hernandez

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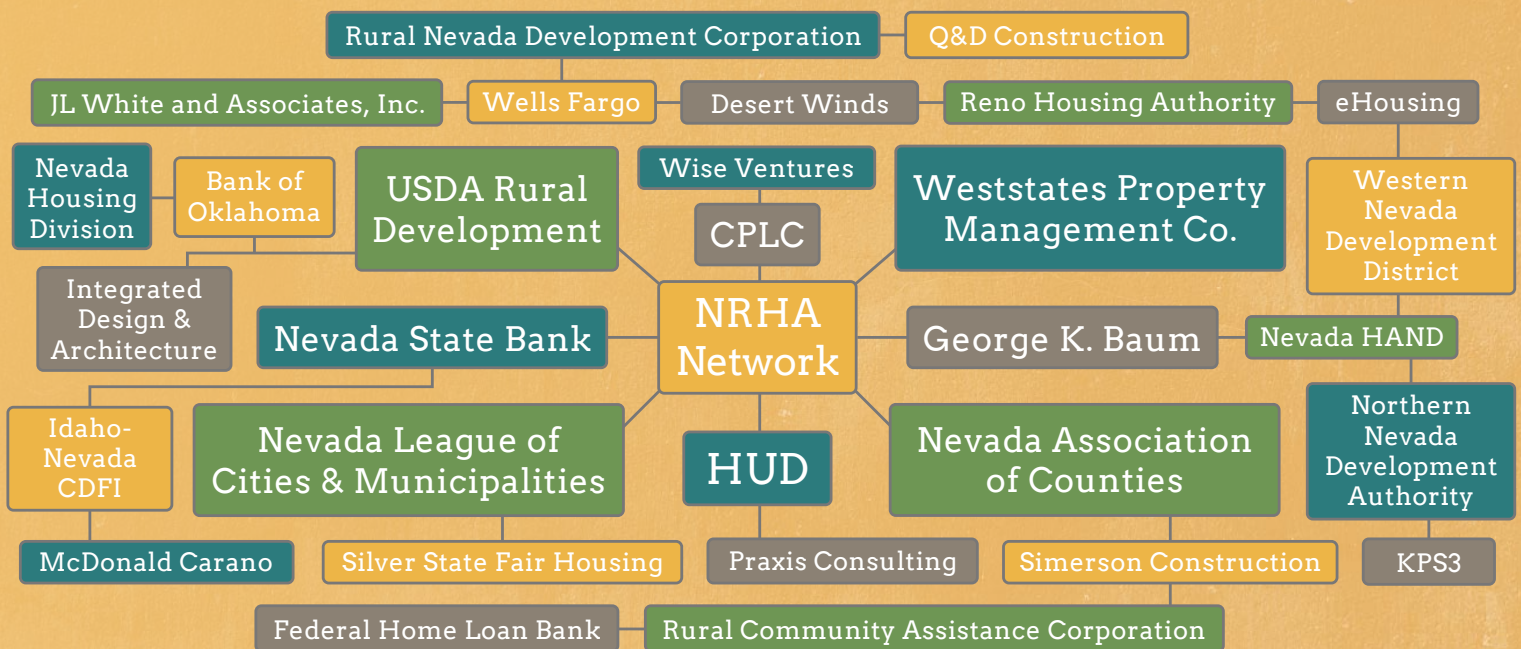


# Your NRHA Partnerships



We get more done together. And for more than 40 years, NRHA has pursued its mission of enhancing the quality of life in rural Nevada by building strategic partnerships meant to help more Nevadans find affordable housing solutions. In order to achieve this goal efficiently and cost effectively, we have worked to bring together different sectors of our community. And as we work to initiate even more rural economic development, our collaboration efforts and the need for new partners grows stronger.

In the past year, NRHA has forged partnerships with entities such as Chicanos Por La Causa (CPLC), a community development corporation based in Arizona, to purchase property in Dayton on which CPLC will eventually develop single-family housing. This agreement signaled CPLC's ability to begin development in Nevada, and is tangible evidence of the initiation of the relationship between the two entities. It is also proof of NRHA's dynamic role in rural economic planning and development for the state of Nevada.



We pride ourselves on making things happen through innovation and strategy. We have sought out collaborative investment partners who share our vision, allowing us to do more with less. Over the past year, our investors, such as George K. Baum & Co., Wells Fargo and the Federal Home Loan Bank, have been an integral part of helping more Nevadans find affordable housing alternatives and allowing these individuals and families to remain successful renter households and progressive homeowners for years to come.

We regularly work with nonprofit agencies to provide affordable housing, social services, and community development, and to help us achieve our mission of

improving the quality of life in rural Nevada. And we will continue to welcome new opportunities to partner with other non-profit agencies and for-profit organizations that share our same drive to serve the unique needs of Nevada's rural population.

NRHA also works to facilitate project development and bring groups together that can solve housing and economic development challenges through innovation, experience, and commitment. Whether you already have a great project you'd like to implement in rural Nevada, or you are looking for ways to collaborate a specific affordable housing development initiative in a rural area, we want to talk with you.





# Your NRHA Team



We don't use the term "team" lightly. A team has contributing players, each with an important role and responsibility. As a team, we strive to create tangible differences in people's lives, throughout the Great State of Nevada. At NRHA, though we have a number of individual teams trained to help Nevadans with specific issues, we all work together as one, cohesive team with a shared goal of enhancing the quality of life in rural Nevada.

Shared goals and results come from good communication, and our team is constantly striving to improve and enhance the communication among ourselves. From this focus comes one of the most important aspects of

working together: listening. Listening is how the NRHA employee community service organization, Nevada Rural

Community Partners, came to be this past year. Our staff expressed a desire to create an employee-run committee (which now operates as a 501(c)(4)) in order to provide assistance to low-income families and their students, to enhance their educational opportunities and to meet other needs they have where resources are limited.

In the last year, the Nevada Rural Community Partners organization helped host several charitable events, raising money for this cause. The funds will go back into the rural Nevada community in the form of grants for students who couldn't otherwise afford extracurricular activities.



*Recognized as a finalist  
in the Greater Reno-  
Tahoe area for the past  
two years as one of the  
Best Places to Work*

## Stepping It Up

Learn more about a couple of our NRHA team mates who go above, beyond, and then ever further.



### Meet Grant Brewer

Grant is the management assistant on the Homebuyer Services team, and plays an integral part in ensuring partners and consumers have quick and easy access to Home At Last™ program information. He also is responsible for running and maintaining home loan statistics and reports. Grant joined the team in late 2016, and was quickly awarded the "Stepping It Up" award for going above and beyond in his day-to-day responsibilities. When he's not busy helping our wonderful homebuyers, Grant serves his church as much as possible. Community service is truly at his core!



### Meet Janet Thompson

Janet is the founder of the employee-run Nevada Rural Community Partners organization. One of the first activities Janet and the group have organized is a scholarship program aimed at providing local, low-income students the funds they need to participate in extracurricular activities. She believes in giving youth who live in poverty an opportunity to experience extracurricular activities without the cost barrier. "If I can help one kid be able to do the things I wasn't able to growing up, then my time spent is well worth it," she says.





## Getting You Home Since 2006



**\$1 BILLION+ Mortgages Provided Since 2006**

**\$30,604,443 in Down Payment Assistance Since 2006**

**5,700+ Homeowners Assisted Since 2006**

**\$21,520,000 in Mortgage Tax Savings Since 2006**

**5,715 Families Served 77 Cities Served 84 Participating Lenders**

**475 Families have Received Both DPA and MCC Since 2009**

### Home At Last™

We know that home is more than just a house. It's a red door and wide-open windows. It's a summer barbecue and the glow of a nightlight. Home means freedom. And home means a better Nevada, for all. That's why the Home At Last™ team works everyday to connect Nevadans with housing solutions that are right for them. We believe that, when more Nevadans are able to purchase a home of their own, we all benefit through stronger, more stable, and economically vital communities.

As Home At Last™ and the Homebuyer Services team celebrate 10 years in operation, we have achieved more than we ever thought possible. What first began as a bond cap-only program has evolved into a multifaceted program offering. Buying a home can be complicated and, at times, intimidating, and we have spent the past ten years honing

in on the right products that suit an individual's or family's needs, making it a much easier process. Our Home At Last™ Down Payment Assistance Grant and Mortgage Certificate programs are the tools we use to help get Nevadans home.

Our products, programs and services alone aren't what have made Home At Last™ a growing success over the past decade. In fact, it's the people involved who have helped our growth. The Home At Last™ team of marketing specialists and assistants have developed outreach tools and techniques that not only help connect Nevadans with financial assistance, but also serve as a helping hand, each step of the way. Pair this one-on-one dedication with a stable of incredible lending and real estate partners, and there's nothing we can't help a future homeowner achieve.



Getting You Home Since 2006







Over 100,000 Square Miles of Rural Nevada Served  
Recognized by HUD for Ingenuity in Processes  
Administering HCV Programs with HUD  
High Performer Status for Over A Decade

60 Clients Who Have Successfully Transitioned Out of  
Program, Into Independence, Through Our Assistance in 2016

1,135 Active Landlord Partners 2,000 Families Served



## Rental Services

When more Nevadans are able to find affordable rental units, we all benefit through stronger, more economically stable communities. That's why we make it our mission to provide affordable housing opportunities to Nevadans living in rural parts of our state. To help achieve this goal, we provide rent subsidies and partner with a wide range of social service agencies to provide security-deposit assistance, service coordination for the homeless and senior residents, and referrals to community social service agencies for elderly, disabled, and veteran applicants.

NRHA provides rental assistance to low-income households, the disabled, elderly, and veterans through the federally funded Housing Choice Voucher (HCV) rental assistance program (also known as Section 8). Our HCV rental assistance program increases affordable housing choices for low-income households by allowing families, elderly, and disabled persons to choose privately owned rental housing. With assistance from the voucher program, these households can rent apartments and homes from private landlords. Depending on your income, you may be eligible for assistance with your rent payments.

In 2005, the Nevada Rural Housing Authority implemented a program called the Housing Choice Voucher (HCV) Homeownership Program, which was designed to support families transitioning from renting a home to homeownership.

NRHA continues to support families through the HCV Homeownership Program and provides subsidized mortgage payments. When a family can improve its circumstances in such a way that they are able to move from requiring rental assistance to owning their own home, we know that our services are working to improve lives for Nevadans as a whole. Because, when one family thrives, we all thrive.





# Homeless to Homeownership

## Rental Services (Cont.)

NRHA also actively participates on the Governor's Interagency Council on Homelessness and the Rural Nevada Continuum of Care. With rising rents and limited housing stock, many rural Nevadans are being forced out of rental housing and are unable to find replacement housing. Many in rural Nevada are just one paycheck away from homelessness.

One of the most exciting and recent developments in Rental Services is our effort to become a Moving to Work agency. Moving to Work allows housing authorities to design and test innovative, locally-designed strategies that use Federal dollars more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families.



## Defining Our Affordable Housing Needs

We strive to provide clarity to the term "affordable housing" and to identify the growing need for affordable housing inventory throughout our rural communities. This endeavor is designed to facilitate and support the production of affordable housing stock in all rural areas throughout our state.

NRHA first commissioned a statewide housing study in 2004 – not only to help define our plans for programming, but as a bigger-picture investment in our communities. The first studies not only revealed the need for affordable housing, but also the need for single-family programs. And we responded.

In the fall of 2014, we commissioned yet another statewide housing study, beginning the task of identifying our affordable housing needs by first identifying the

overburdened household populations throughout the rural areas of our state, compiling three totally independent housing studies. These studies concentrated on eleven "Rural Counties," the "Carson City Area" (including Carson City and eight neighboring communities), and the high growth job market situated in "Northern Nevada" in connection with the Tahoe/Reno Industrial Center located in northern Storey County. Each study assessed the population, economic conditions, household size, income and age factors, availability of community infrastructure and public services, existing housing conditions, home sales and area rental values, local projected housing costs focused on the production of new quality affordable housing products, and the projected affordable housing demand concerns for each housing market identified. We have now consolidated these housing studies into





## Community Development

Housing authority turned facilitator, NRHA has made giant strides toward redefining its role in the real estate development space over the past year. We don't stop at helping residents find affordable housing – we team up with local developers and builders to help build new developments and rehabilitate existing properties, and we help address environmental concerns and assist in

meeting a home or building's weatherization needs, all in the name of creating a healthy, happy, thriving, rural Nevada. Our approach is a collaborative one, bringing together local government, private business, for-profit and nonprofit interests, and social service organizations to maximize resources and achieve local and regional affordable housing goals and objectives.



one concise "Nevada Housing Update Report." This new report was published in early 2017, and identifies more than thirty-five independent housing markets situated in Nevada's rural areas.

NRHA's Community Development Group has experience in a variety of affordable housing and community development solutions. From asset management to construction management to acquisition and disposition of property and project design and planning, our knowledge can provide a wide range of services to benefit NRHA's partners in providing and preserving affordable housing in rural Nevada.

And in terms of brick-and-mortar achievements, NRHA recently completed a new construction project at Larios Arms Phase II in Winnemucca, and we have two projects currently under construction – a rehab of the Southwood Apartments in Yerington and new construction of Richards Crossing in Carson City.



## Project Analysis and Financials

Our dedicated Accounting and Finance team keeps NRHA's books in order to ensure every dollar we receive is used to its maximum potential, ensuring we not only make responsible homeownership an affordable option for families and individuals throughout the state, but that our properties and grant programs also stretch their dollars for the benefit of clients across rural Nevada.

NRHA has experienced steady growth in its net assets and financial position since 2003 in order to better serve Nevada. We attribute this growth to the fact that our Finance team is more of a facilitator for prediction and guidance, as opposed to a bookkeeping department only. Additionally, Finance plays a large role in NRHA's ongoing strategic and performance planning in order to help our teams fulfill our many obligations to our internal and external stakeholders.

Our Finance team's role also is critical to our maintaining high performance across NRHA, and a recent, exemplary HUD Voucher Management System (VMS) Data Validation Review showed just how much Finance plays a role in our entire organization's success – and as a nationwide leader.



## NRHA Finance

Fiscal Year	Operating Revenues	Operating Expenses	Non-Operating Items	Surplus (Deficit)	Total Net Assets
2016	\$16,042,940	\$16,273,671	(\$160,498)	(\$391,229)	\$13,760,168
2015	\$15,871,016	\$15,448,604	(\$99,273)	\$323,139	\$14,150,397
2014	\$14,654,801	\$14,150,597	\$1,960	\$506,164	\$13,827,258
2013	\$15,768,783	\$14,173,952	\$32,849	\$1,627,680	\$15,902,002
2012	\$15,738,084	\$14,005,699	\$134,647	\$1,867,032	\$14,274,322
2011	\$15,712,635	\$16,103,685	\$142,623	(\$248,427)	\$12,407,290
2010	\$14,610,319	\$14,248,145	\$122,438	\$637,761	\$12,655,717
2009	\$13,394,164	\$14,241,886	\$118,728	(\$728,994)	\$12,018,956
2008	\$13,587,825	\$13,133,675	\$3,316,008	\$3,770,158	\$12,747,950





Our future is Nevada's future. And as we experience this tidal wave of new business, job creation and influx of workforce opportunities, it's more important than ever for us to work hard to assist impacted rural communities, understand what will be happening as a result of these developments and help them meet their housing needs. In northern Nevada, TRIC is leading the way with development of Tesla's gigafactory, Switch and other major employers. And Southern Nevada is also ramping up on industrial development at the Apex Industrial Complex and the announcement

Looking forward, we will continue to expand our presence in communities through moderating discussion panels, hosting educational workshops and providing tools that are available to those we serve and partner with throughout the state.

We will be working with HUD's Reno office and community leaders to form a Community Land Trust that will allow some investments in affordable housing to serve low-income clientele in perpetuity.

We are developing the capacity to apply new and creative financing options to bring in new housing development including bonds, Real Estate Investment Trusts, Community Development Financial Institution funds and public/private partnerships.

We will continue to improve our processes. We know that progress and change are critical to our evolution, and as such, we're careful that incrementalism doesn't become the enemy of our innovation. And communication is key to this charge.

And, critical to the our state's future success, we will continue to evolve our role beyond a housing authority and into a facilitator in affordable housing development in rural communities, allowing us to stretch and maximize our own resources along with those of our valued communities.

*NRHA, in partnership with the Rural Nevada Development Corporation, is working to virtually double our multi-family housing options from 430 units to more than 850 units.*

of a similar \$1B gigafactory for Faraday. We know the demand will be substantial and affordable housing resources limited, building even more force behind NRHA's mission to help meet the demands of our rural communities. In the coming year, NRHA, in partnership with the Rural Nevada Development Corporation, is working to virtually double our multi-family housing options from 430 units to more than 850 units.







## Vision

The Nevada Rural Housing Authority opens doors so that every rural Nevadan has a home they can afford, which is the cornerstone for building healthy communities.

## Mission

The Nevada Rural Housing Authority's mission is to promote, provide, and finance affordable housing opportunities for all rural Nevadans.

If you have any questions at all, feel free to reach out to us using the contact information below. We are more than happy to hear from you and help in any way we can.



This Institution is an Equal Opportunity Provider and Employer.

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F (775) 887-1798

TDD (800) 545-1833 ext 545

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### Community Development Services

P (775) 887-1175 ext 126

E [realestate@nvrural.org](mailto:realestate@nvrural.org)

### Home At Last™ Homebuyer Services

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E [halinfo@nvrural.org](mailto:halinfo@nvrural.org)

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P (702) 992-7215

E [halinfo@nvrural.org](mailto:halinfo@nvrural.org)