



# INVESTING IN NEVADA

2013 NEVADA RURAL HOUSING AUTHORITY ANNUAL REPORT



## CHAIRMAN'S MESSAGE

"NRHA didn't just survive 2013, we thrived, and our success is a direct result of what happens when a team of innovative leaders refuses to accept 'can't.'"



WILLIS A. SWAN  
NRHA Chairman

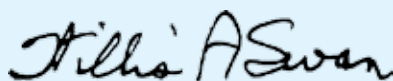
Nevada Rural Housing Authority (NRHA) did it again. In a tough, albeit improving, economy, we got things done. We helped Nevada families, supported local government housing initiatives, improved low-income living conditions, expanded our services and grew our team. We invested in Nevada.

NRHA didn't just survive 2013, we thrived, and our success is a direct result of what happens when a team of innovative leaders refuses to accept "can't." In 2013, our team found a way, whether it was securing the money to fund a sorely needed housing study or strategizing with community groups to devote resources to supporting the homeless.

The year 2013 was focused on NRHA as an organization as well. Our performance planning process will wrap up in 2014, but already it has helped us refocus and prioritize execution of short- and medium-term goals based on long-term strategic goals.

That "can do" attitude supports our heartfelt mission – to improve the quality of life in rural Nevada. Each department, each meeting, each project, each person at Nevada Rural Housing Authority works toward that goal in the work they do every day.

I have worked with this organization long enough that I am no longer surprised by its ability to succeed in challenging times. It is not just this team's work ethic and commitment to the mission, it is their visionary leadership and passion for serving the community. The Nevada Rural Housing Authority believes in investing in Nevada.



Willis A. Swan  
Chairman  
Nevada Rural Housing Authority  
Board of Commissioners

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## EXECUTIVE DIRECTOR'S MESSAGE

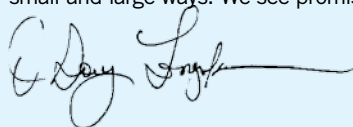
Never in our history has state, local, and federal government been under greater pressure to show results. Regardless of economic conditions, NRHA has always been a leader in developing the best solutions to further our mission and serve the state of Nevada.

Our strength begins with our exceptional staff and the training we continually provide to maintain excellence. Then we augment our capabilities through our consultants, board members, mentors and advisors. We continually ask what can we do to raise the bar to a new level, refine our internal practices and improve results.

We don't plan to plan, we plan to implement and in 2013 we invested in and implemented a lot of great programs in rural Nevada. Our investment of time, energy and resources in the state we love is already paying big dividends:

- We invested in the rural homebuyer by expanding Home at Last™ financing and homebuyer education programs – enabling them to become even better investors in their own communities.
- We invested in Nevada's future by commissioning two housing studies that will help stakeholders in 20 different rural communities assess and act on their housing needs.
- We invested in solutions for Nevada's low-income families through our work with the Rural Nevada Continuum of Care.
- We invested in the quality of life of rural families in Fallon by rehabilitating the Sunridge Apartments.

We invested in our organization because a better NRHA can serve this great state more effectively. Not only did we expand our team and enhance our resources, but we invested in our process, ensuring attainable goals, measureable results, and consistent forward progress. In communities throughout rural Nevada, the Nevada Rural Housing Authority is investing, in small and large ways. We see promise. We see opportunity. We see a bright future.



D. Gary Longaker  
Executive Director  
Nevada Rural Housing Authority

"We invested in our organization because a better NRHA can serve this great state more effectively. Not only did we expand our team and enhance our resources, but we invested in our process, ensuring attainable goals, measureable results, and consistent forward progress."



D. GARY LONGAKER  
NRHA Executive Director



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## STRATEGIC & PERFORMANCE PLANNING



Consultant Sheri Woods Green works with NRHA staff on the department's performance planning.

### Walking the Walk – We Started By Investing in a Stronger NRHA.

The work we do at NRHA, how we do it and the results we are able to achieve have a direct impact on the lives of thousands of Nevadans. So we take our work and our process quite seriously.

In order to improve on those results, NRHA developed a comprehensive Performance Plan in 2013. The key benefits of this plan, listed below, will make NRHA a stronger organization better capable of fulfilling its mission of improving the quality of life in Nevada's rural communities.

#### PERFORMANCE PLAN GOALS

- Establish a more effective and efficient goal-setting process
- Accelerate completion of organizational priorities in alignment with community needs
- Boost employee cooperation organization-wide
- Accelerate performance improvements
- Gain powerful insights by engaging employees more effectively
- Improve the quality and relevance of feedback
- Improve NRHA's bottom line

Performance planning, management and reporting improvements are a small part of what NRHA did in 2013 to better serve clients and improve outcomes. In addition to formalizing these performance systems, NRHA is instituting quarterly data-driven reviews with NRHA senior staff to monitor progress on achieving key performance objectives.

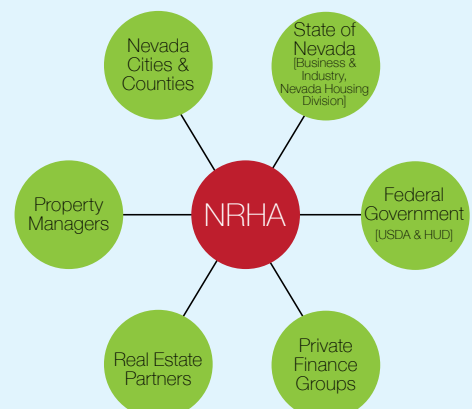
### Better Tools Make Us More Effective.

NRHA invested in infrastructure and resources in 2013. In addition to growing our team and investing in employee training and certifications, NRHA invested heavily in technology. Improvements included:

- Major system-wide software upgrade
- Hardware upgrades and work station enhancement
- New comprehensive, mobile friendly website with Spanish translation
- Online search engine optimization to help users find NRHA online

### Developing the Right Relationships Makes all the Difference.

Throughout its history, NRHA has sought partners in order to expand the scope of what we do and improve the services we offer. This diagram looks at the largest and most significant partners we work with, but there are many more at every level of the social, public and private sectors.



## OVERVIEW



CJ Manthe, Chief Financial Officer, discusses the Home at Last™ Access Program with Nick Serrano, Vice President of Mortgage Lending for Greater Nevada Mortgage.

### We've Been Investing in Nevada for More Than 40 Years.

The year 2013 once again saw the Nevada Rural Housing Authority committing itself to investing in the Silver State – in big ways and small. We expanded our programs, grew our team, and laid the foundation for exciting new projects that will enable us to serve the residents of rural Nevada even more effectively.

It was a year during which we sought out innovative funding solutions in order to pursue the initiatives we felt were most valuable. We believe that the investments we are making in our programs and people are already paying great dividends for the state of Nevada.

### Nevada Rural Housing Authority Presents Our Annual Report Summary of Financial Performance.

We ended 2013 with an additional \$1,627,680 in assets from 2012, with operating expenses and operating revenues remaining relatively flat.

Fiscal Year	Operating Revenues	Operating Expenses	Non-Operating	Surplus (Deficit)	Total Net Assets
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	\$275,587	\$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
2007	\$13,317,929	\$11,358,710	(\$102,021)	\$1,857,198	\$8,977,792
2006	\$13,306,642	\$12,851,217	\$2,957,310	\$3,412,735	\$7,120,594

## RENTAL & HOUSING PROGRAMS BY THE NUMBERS

1728

HOUSEHOLDS SERVED

HOUSING CHOICE VOUCHERS

\$8.6 MILLION  
ECONOMIC IMPACT

72

VETERAN  
HOUSEHOLDS SERVED

VETERANS AFFAIRS  
SUPPORTIVE HOUSING (VASH)

\$343,218  
ECONOMIC IMPACT



DISABLED INDIVIDUALS SERVED

726



TENANT-BASED RENTAL ASSISTANCE

\$103,242  
ECONOMIC IMPACT



SECURITY DEPOSIT LOANS DISBURSED

\$100,358

## RENTAL & HOUSING PROGRAMS

Being Good at What We Do Enables Us to Serve More of Our State's Most Needy Residents.



Left to right: Rose Cook, Board Member; Marka Turner, Director of Rental & Housing Programs; Willis Swan, Board Chair; and Gary Longaker, Executive Director, receive the 2013 Housing Choice Voucher Program of the Year award.

### **NEVADA RURAL HOUSING AUTHORITY NAMED HOUSING CHOICE VOUCHER PROGRAM OF THE YEAR.**

When you invest in good people and develop quality programs, not only do you get things done, you get them done exceptionally well. In 2013, the Nevada Rural Housing Authority was named the Housing Choice Voucher Program of the Year by the Department of Housing & Urban Development (HUD), Small Public Housing Authority Division. NRHA was awarded Public Housing Authority Program of the Year in 2008 and received a Special Achievement Award for Consistently High Utilization in 2011. Additionally, the Housing Authority has been named a HUD High Performer nine of the previous 10 years.

While the HCV Program of the Year award is a cherry on our 2013 sundae, it is the work that the Rental & Housing Programs team is doing year after year – from coalition building to grant writing – that is having a profound impact on the quality of life for the low-income residents we serve.

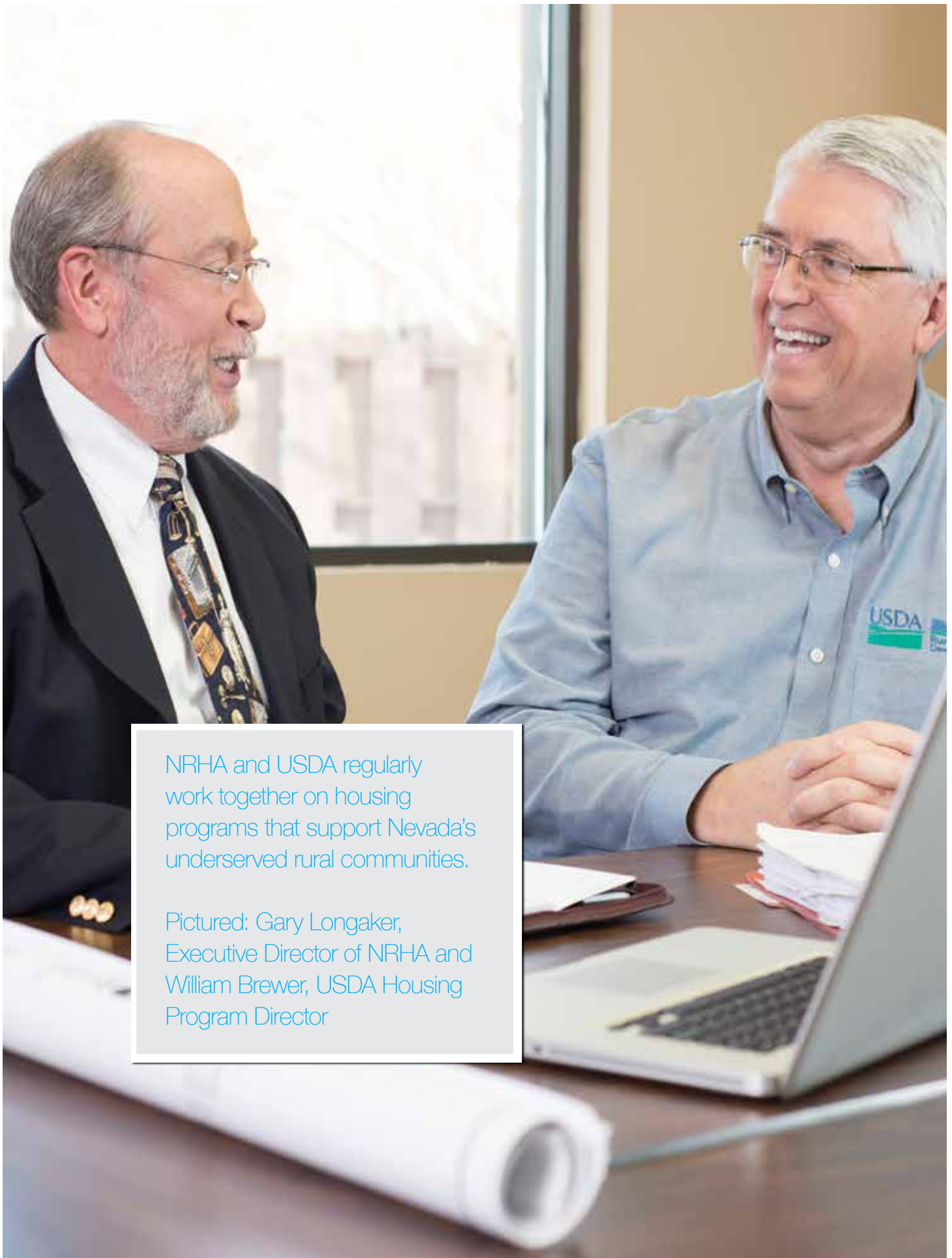
### **Our Keys to Success in Challenging Times:**

#### **HIGH VOUCHER UTILIZATION**

NRHA was able to maintain a Housing Choice Voucher utilization rate above 99 percent by capitalizing on strong strategic initiatives that positioned the department to continue to issue vouchers during a year of economic challenges. Planning and

NRHA was able to maintain a Housing Choice Voucher utilization rate above 99 percent during a year of economic challenges.





NRHA and USDA regularly work together on housing programs that support Nevada's underserved rural communities.

Pictured: Gary Longaker, Executive Director of NRHA and William Brewer, USDA Housing Program Director



implementation of cost-saving measures enabled us to continue serving as many households in rural Nevada as possible. High utilization of vouchers can be challenging with a transient population, but it is vital because the better we maintain our voucher utilization, the better rural Nevada is served.

### IMPROVING TECHNOLOGY

We invested in software, systems and training in 2013 that have enhanced our internal processes, as well as services to Housing Choice Voucher landlords and clients through online applications and resources. This software implementation has also provided additional opportunities to reduce overhead expenses while preserving customer service.



Brandi Colunga, Occupancy Specialist, assists a client with their Housing Choice Voucher application.

### VARIED FUNDING SOURCES

NRHA receives the majority of its funding through grants that require ongoing efforts to secure. In order to grow our Rental & Housing Programs and extend our reach, we must grow our financial resources.

- In 2013, NRHA submitted renewal grant funding requests to HUD for the Multi-Family Service Coordinator, and we were awarded \$150,029 to cover fiscal years 2013 and 2014.
- NRHA was awarded \$55,000 in grant funding from the Nevada Housing Division to serve low-income elderly, disabled or homeless households.
- The NRHA Board approved a resolution to partner with Rural Services in the Shelter Plus Care grant program. The Shelter Plus Care program is funded through grants from HUD for housing and supportive services for homeless families and individuals.

### Investing Resources Today Enables Us to Prevent Homelessness Tomorrow.

Our Director of Rental & Housing Programs, Marka Turner, serves as Co-Chair of the Rural Nevada Continuum of Care (RNCOC). The RNCOC works to secure additional HUD funds to serve the homeless population. By investing NRHA time, energy and resources in this important effort, we are helping Nevada find long-term solutions for homelessness.

- In 2013, RNCOC efforts resulted in a \$735,000 grant for homeless housing assistance and services.
- The creation and implementation of a Centralized Intake and Assessment process across the continuum's jurisdiction will help ensure rural Nevada continues to be eligible for these grant funds.
- Collaboration with social service agencies serving the same population helps reduce duplication of services, as well as builds strong partnerships to help efficiently address homeless issues in rural Nevada.
- Allocation of NRHA's Tenant-Based Rental Assistance vouchers to homeless individuals to get them into housing is a specific step the Nevada Rural Housing Authority took to address homelessness.

By investing time, energy and resources in this important effort, NRHA is helping Nevada find long-term solutions for homelessness.

## HOMEBUYER SERVICES BY THE NUMBERS

978 FAMILIES  
Purchased a home

\$137 MILLION  
Home at Last™ Access  
mortgages issued

\$15 MILLION  
Generated for local governments  
through Home at Last™ financed  
new home purchases

\$5.5 MILLION  
Home at Last™ Access  
down payment assistance

\$3.6 MILLION  
Home at Last™ MCC  
tax savings (over a 10-year period)

\$29 MILLION  
Home at Last™ MCC mortgages

\$10.2 MILLION  
Impact of Home at Last™  
home purchases\*

\*Based on REALTOR® economic impact multiplier

## HOMEBUYER SERVICES

When Rural Nevadans Can Invest in a Home of Their Own, the Entire State Benefits.

### HOME AT LAST™ IS AN ECONOMIC ENGINE IN RURAL NEVADA.

Home at Last™ has proven to be an economic powerhouse for the state of Nevada. This innovative home financing program helps rural residents achieve the dream of homeownership at a time when traditional financing models have not succeeded.

More than 20 percent of Home at Last™ transactions in 2013 represented loans for new home construction, an area of growth and focus for the Home at Last™ team. These new homes had an added multiplier effect in economic impact in their communities, creating more than 500 jobs and \$15 million in local and state government revenue.

Over 30 percent of 2013 Home at Last™ loans were USDA loans packaged with another Home at Last™ product, providing homebuyers in our most rural communities the most competitive mortgage rates, along with down payment assistance or a mortgage tax credit. Another 60 percent of Home at Last™ loans were FHA loans executed through our partner, the Department of Housing and Urban Development.

### Investing in Our Team and Resources Paid Off Immediately.

Increasing demand for our programs and expansion opportunities led Home at Last™ to add two new positions in 2013. The Carson City office added a Management Assistant to help with day-to-day operations and a new position was created to run a Southern Nevada Home at Last™ office. Alison Rachiell was hired as the Southern Nevada Mortgage & Marketing Specialist in May of 2013 and has gotten the Henderson, Nevada, office off to a strong start with her knowledge of the real estate community and background in energy efficiency.

Home at Last™ marketing and outreach events helped improve awareness of our programs and strengthen our partnerships. The grand opening of the southern Nevada office included local and state dignitaries. The first NRHA Homebuyer Expo in Reno surpassed expectations for participation, and our lender appreciation event helped enhance our relationship with our valuable lender partners.

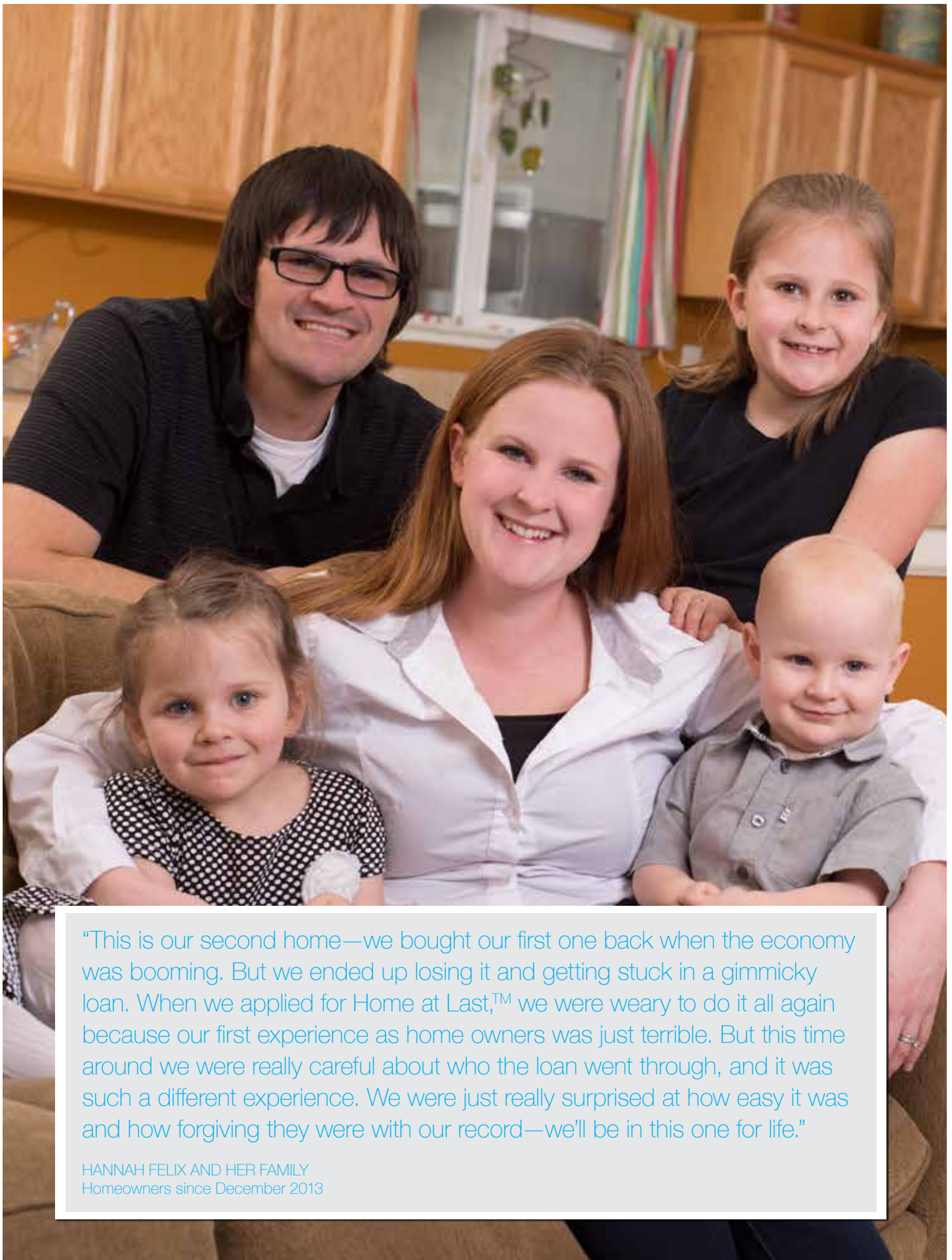
In 2013, 978 families were able to purchase a home of their own through an NRHA Home at Last™ financing program.



Alison Rachiell, Southern Nevada Mortgage & Marketing Specialist, works with Sia Howe of Lennar.



James Westrin, Commissioner, Nevada Division of Mortgage Lending, and Bruce Breslow, Director, State of Nevada Dept. of Business and Industry, address the crowd at the sports-themed NRHA Lender Appreciation Lunch.



“This is our second home—we bought our first one back when the economy was booming. But we ended up losing it and getting stuck in a gimmicky loan. When we applied for Home at Last,<sup>™</sup> we were weary to do it all again because our first experience as home owners was just terrible. But this time around we were really careful about who the loan went through, and it was such a different experience. We were just really surprised at how easy it was and how forgiving they were with our record—we’ll be in this one for life.”

HANNAH FELIX AND HER FAMILY  
Homeowners since December 2013



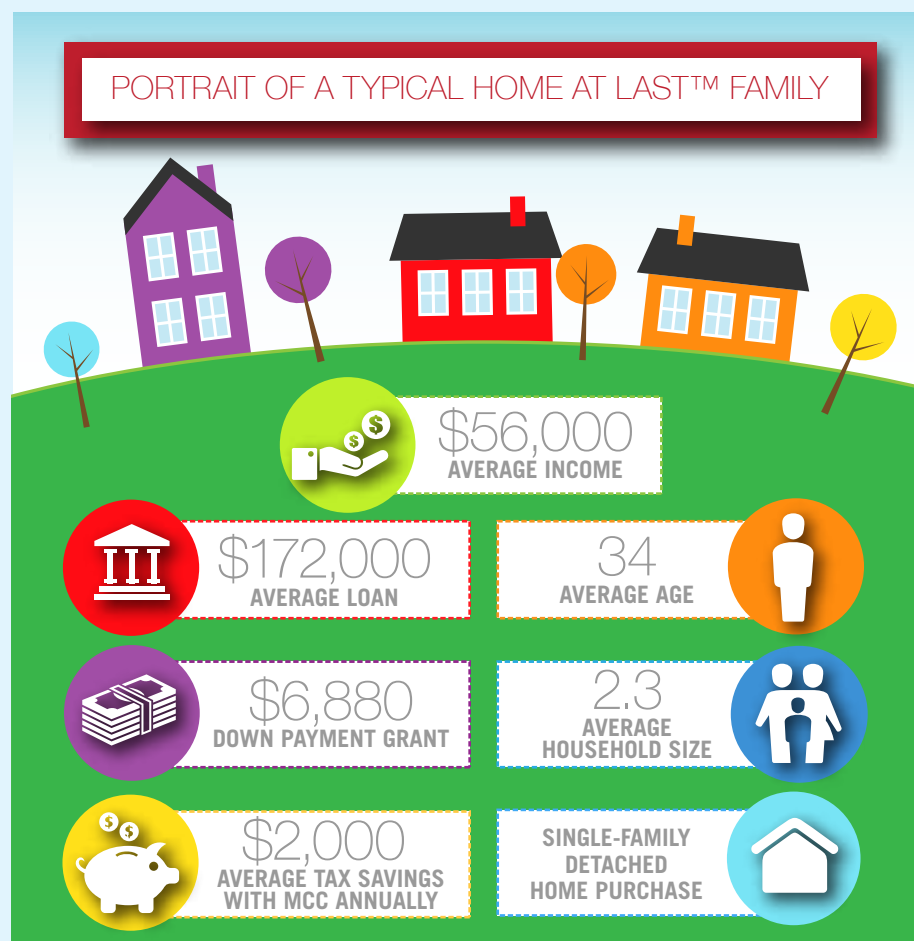
## Milestones

- 2,300 Home at Last™ families served
- Doubled the number of families helped in 2013 vs. 2012
- Elko, Nevada – from 5 loans in 2012 to 111 in 2013
- Southern Nevada – from 22 loans in 2012 to 148 in 2013
- Built a team of 39 lender partners
- Built a team of nine builder partners

## Being an Industry Leader Has its Rewards. And Awards.

Our mission-driven efforts to improve the quality of life in rural Nevada have resulted in recognition by multiple entities. In 2013, Home at Last™ received the Comstock Award for Innovation from the Northern Nevada Development Authority, the Pioneer in Housing Award from Nan McKay & Associates, and the USDA Rural Development Director's Going the Extra Mile Award.

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## DEVELOPMENT BY THE NUMBERS

\$5.7 MILLION

INJECTED INTO THE FALLON ECONOMY DURING THE  
SUNRIDGE APARTMENTS REHABILITATION

\$325,514

INVESTED IN WINNEMUCCA MANOR FACELIFT

\$1.9 MILLION

AQUIRED OF PINION APARTMENTS IN ELKO

A shining success for the Real Estate Department in 2013 was the rehabilitation of the Sunridge Quarters Apartments in Fallon, Nevada.

## REAL ESTATE DEVELOPMENT

### NRHA Maximizes the Impact of Our Real Estate Development Services.

The Nevada Rural Housing Authority (NRHA) Real Estate Department laid the groundwork for future success in 2013 with strategic investments. The year saw a valuable new addition to the team, the beginning of innovative new projects, the accomplishment of previously set goals, and the spearheading of economic studies necessary for providing rural communities with the tools to thrive.

#### NRHA HIRES NEW DIRECTOR OF REAL ESTATE OPERATIONS, EDDIE HULT.

Eddie Hult joined the NRHA leadership team as Director of Real Estate Operations in May of 2013. Hult brings to the NRHA table a wealth of professional experience in construction, development, finance and logistics, as well as an MBA in business and a bachelor's degree in accounting. Eddie got down to business quickly, transforming the department he was hired to run, reviewing and improving internal processes, kicking off several major initiatives, and keeping existing projects on track and on budget.



### Essential Rural Housing Studies Launched in 2013.

The Nevada Rural Housing Demand Study and the Carson City Housing Demand Study were both launched by NRHA in 2013. The studies were funded using innovative cost sharing initiatives that defrayed 50 percent of the total study costs.

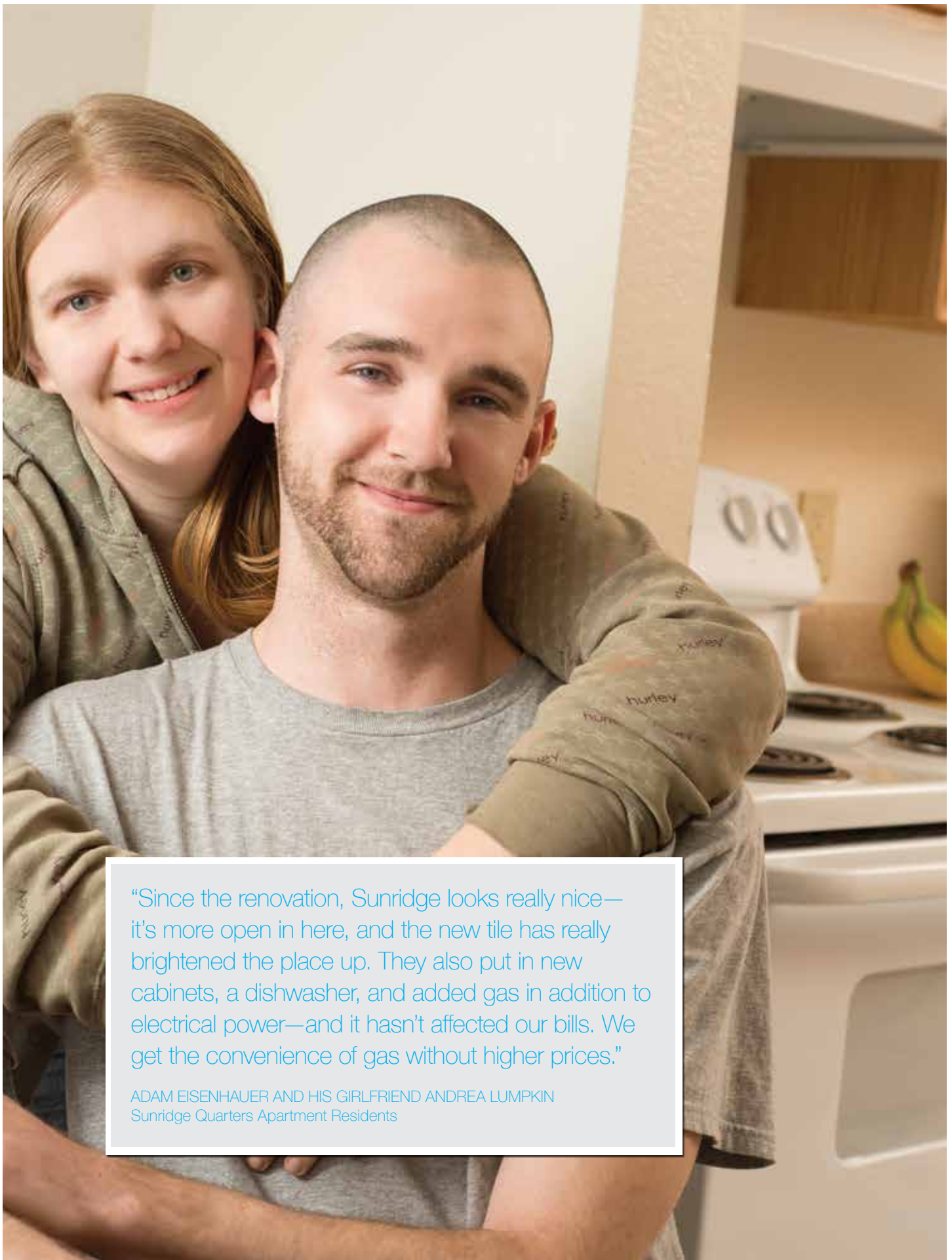
Left to right: Eddie Hult, Director of Real Estate Operations; Jack White, Development Consultant; and Mike Hynick, Construction Manager.

The Nevada Rural Housing Demand Study, whose need was first identified in 2012, will address 16 mining towns with perceived housing shortages and challenges with:

- Housing
- Infrastructure
- Amenities
- Financing

The Carson City Housing Demand Study was initiated to analyze the housing needs of the urban and surrounding suburban areas, including Carson City, Douglas County and the greater Dayton area.

The results of both studies are expected in early 2014.



“Since the renovation, Sunridge looks really nice—it’s more open in here, and the new tile has really brightened the place up. They also put in new cabinets, a dishwasher, and added gas in addition to electrical power—and it hasn’t affected our bills. We get the convenience of gas without higher prices.”

ADAM EISENHAUER AND HIS GIRLFRIEND ANDREA LUMPKIN  
Sunridge Quarters Apartment Residents



## Sunridge Apartments Rehabilitation Makes Economic and Individual Impact.

A shining success for the Real Estate Department in 2013 was the rehabilitation of the Sunridge Apartments in Fallon, Nevada. NRHA, in partnership with Investor Enterprise Group, was awarded the Low Income Housing Tax Credit that was used to fund the \$7.1 million dollar project aimed at the complete restoration of the complex's interior and exterior buildings and landscape. The low-income Fallon residents saw the completion of the first two complexes in December of 2013. This project will be completed in the spring of 2014.

### INVESTING IN NEVADA

NRHA has brought in experts on green energy technologies to identify projects that can benefit the environment through improved energy efficiencies.

## The Townhomes at Eureka Canyon See Finishing Touches.

A new development project that was approved and occupied in 2012—the Townhomes at Eureka Canyon — got some additional amenities in 2013. NRHA met its landscaping goals and the project came in 30 percent under budget.

The townhomes have breathed new life into the community through:

- Desert-friendly xeriscape
- Tree landscape
- Park with a playground
- Family-friendly picnic area and barbecues



NRHA was able to complete landscaping and add a playground to the Townhomes at Eureka Canyon while saving 30 percent on projected costs.

## Winnemucca Manor Gets More Curb Appeal.

On the heels of the successful 2012 construction of the Larios Arms Senior Residence, NRHA returned to Winnemucca to enhance an adjacent senior residence, Winnemucca Manor. More than \$325,500 was invested in a facelift of the property in 2013. With this enhancement, the entire Winnemucca Senior Campus, consisting of the two residences, a senior center, walking paths and green space, now has a consistent look and feel.



More than \$325,000 was invested in an exterior remodel of Winnemucca Manor.

## THOMAS J. COOK

SEPTEMBER 27, 1929 - APRIL 25, 2013

The world lost a committed public servant, and the Nevada Rural Housing Authority lost a dear friend on April 25, 2013, when Tom Cook, Nevada Rural Housing Authority Commissioner, passed away.

Those who had the pleasure of knowing and working with Tom stood in awe of his dogged commitment to serving his community in big ways and small. In fact, the State of Nevada recognized him for this exemplary service and named him Public Official of the Year in 2004.



Master Gunnery Sergeant Tom Cook spent 30 years in the United States Marine Corps. He was a proud Marine and a veteran of both the Korean and Vietnam wars. When he retired to civilian life, Tom worked in ranching and gaming, building several successful businesses while continuing to build on his legacy of service by volunteering in his local community.

Tom was a longtime member of the Nevada League of Cities, served on the Town of Gardnerville Board, and had 40 years of service with Lions Clubs International where he was known affectionately as “Bubba.”

Appointed to the Nevada Rural Housing Authority Board of Commissioners in 1999 by the Nevada League of Cities and Municipalities, Tom brought vast knowledge, experience, uncompromising standards and good humor. At NRHA, Tom was a true catalyst for change. He served as both Chairman and Vice Chairman of the Board of Commissioners, helping to grow the organization, establish its goals and ensure it stayed on a true path working toward those goals.

Throughout his tenure on the Board, Tom kept the organization mission focused on providing housing for our most needy rural citizens. Among his lasting legacies are the rehabilitation of Southgate Apartments in Carson City, and the development of the Home at Last™ program. The continued vitality of these programs are a testament to the wonderful work Tom Cook did for his community, his state and his country. He will be dearly missed.

## LOOKING FORWARD

### Investing in 2013 Will Provide Dividends in 2014 and Beyond.

Nevada Rural Housing Authority had a banner year in 2013. Our ledgers are healthy, our awards cabinet is full, our programs are thriving and expanding, we've added staff and improved our internal processes. And yet while 2013 was in many ways a building year, we still managed to do an outstanding job providing for the housing needs of rural Nevadans. All that work we did in 2013 has positioned our organization to do even more great things in 2014. Here's a peek at what we see in rural Nevada's future.



### Rural Nevada Continuum of Care is Helping Our Most Challenged Residents – the Homeless – Right Now.

By investing our time and talents in this important organization, we are helping to build its infrastructure and financial base so that it can better achieve its goals of reducing rural homelessness today and tomorrow.

### Smart Planning for Rural Nevada Housing Will Benefit the State.

The studies we commissioned and kicked off in 2013 are providing NRHA, rural communities and their governments with a well-researched, quantifiable assessment of housing needs. Armed with this information, we can help these communities plan well for their future success.

### We're Improving Our Reach to Rural Homebuyers Throughout the State.

By building a southern Nevada Home at Last™ office and growing our team, we have been able to expand the reach of Home at Last™ programs, touching more rural residents and getting more Nevadans into homes of their own.

Even as the state and country continue to struggle with economic recovery, Nevada Rural Housing Authority is helping to make recovery and growth happen. Today. Right here in Nevada. Investments we made in 2013, in the 40-plus years since our inception, and the ones we will continue to make in 2014 all play a role in enhancing the vitality, sustainability and economic health of our state.



Above: NRHA Board of Commissioners, from left, Willis Swan, Board Chairman, Gwen Washburn, Vice Chairman, Roger Mancebo, Commissioner, Chandra Henry, Commissioner and Rosella May Cook, Commissioner.

Inset: Consultant Sheri Woods Green works with NRHA leadership on the strategic plan.



#### EVERY INVESTMENT WE MAKE IN NEVADA SUPPORTS OUR MISSION & VISION

##### MISSION

Enhance the quality of life in rural communities by providing the resources for greater independence through affordable housing and related programs.

##### VISION

Nevada Rural Housing Authority creates hope for the future by providing a full range of housing and community development programs that help build and sustain independent communities.



#### GETTING YOU HOME

**3695 Desatoya Drive  
Carson City, Nevada 89701  
nvrural.org  
775.887.1795**

The Nevada Rural Housing Authority is a self-supporting organization that does not rely upon the State budgeting process for its operations. All operating expenses are paid from program revenues and independent funding sources. No taxpayer dollars were used to produce this document.



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