CLARK COUNTY BOARD OF COMMISSIONERS AGENDA ITEM

Petitioner: Lisa Kremer, Deputy County Manager

Dagny Stapleton, Community Housing Administrator

Recommendation:

Approve the submission of a grant application to the State of Nevada's Nevada Attainable Housing Account for \$9,181,300 in Development Opportunities Funds for the gap funding for the development of the Community Land Trust homes; authorize the County Manager or his designee to execute any required documents and accept any grant funds awarded. (For possible action)

FISCAL IMPACT:

Fund #:	2770	Fund Name:	Community Housing Fund
Fund Center:	1000116200	Funded PGM/Grant:	N/A
Amount:	\$9,181,300 (if awarded)		
Description:	Application for grant funds from the Nevada Attainable Housing Account		
Additional Comments:	N/A		

BACKGROUND:

The Nevada Attainable Housing Account (NAHA) was established by the Nevada Housing Access and Attainability Act (the Act) through Assembly Bill 540 in the 2025 Session. AB540 provided up to \$183M in financing for the development of attainable housing. Pursuant to AB540's Allocation Plan adopted by the Nevada Housing Division, \$83M has been allocated to increase the construction and supply of new attainable housing. The initial amount of these funds available for single-family homes is \$30M.

Staff proposes that the County apply for \$9,181,300 in NAHA funding for the purpose of supporting the County's Welcome Home Community Land Trust (CLT) program. Specifically \$9,181,300 is the estimated cost to assist CLT homebuyers to ensure that the sale price of the homes are affordable for households between 60% and 100% of Area Median Income in Clark County.

If approved, staff will submit an application to the State for the full CLT gap funding amount of \$9,181,300 and include any requested data or information.

Cleared for Agenda