



# NEVADA HAND

MORE THAN A HOME

## A Case for Workforce Housing in Southern Nevada

AGENDA ITEM VII A-1 - HOUSING  
Meeting Date: 05-15-18

## Mission Statement

Nevada HAND improves the lives of low-income individuals by providing affordable housing solutions and supportive services.

# About Nevada HAND



Our Portfolio and Who We Serve

## Current Portfolio

33 Properties/4200 Units	7,200 Residents
o 11 Family Communities	o 3,000 Seniors
o 20 Senior Communities	o 2,100 Adults
o 2 Assisted Living Facilities	o 2,100 Children

## Under Development/Construction – Total 561 units

- Rome Pines Family Apartments – North Las Vegas
- Flamingo Pines Senior Apartments – West Flamingo/S Durango
- Sierra Pines Senior Apartments (rehab project) – E Desert Inn/S Mojave
- Rose Gardens Senior Apartments (acquisition/rehab project) –  
Downtown Las Vegas

### 2025 Goal

To add 6,000 units of new supply by 2025 to include affordable, workforce, and mixed income developments as well as preservation of existing affordable assets.

# Understanding the Missing Middle

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## Who is the Missing Middle?

1 in 4

Southern Nevada Households  
Fall into The Missing Middle



These households, which earn between \$35,000 and \$60,000 per year, are The Missing Middle.

# Understanding the Missing Middle

## Who is the Missing Middle?



Households



Family Households



Households with Children

96,000

Renter Households

90,000

Homeowner Households

Source: U.S. Census Bureau, Applied Analysis

## Who is the Missing Middle?

248,000  
Workers

Nearly a Quarter of  
Southern Nevada's  
Workforce



**Leisure and Hospitality**

78,800



**Retail Trade**

34,500



**Education and Health Services**

29,900



**Professional and Business Services**

22,700



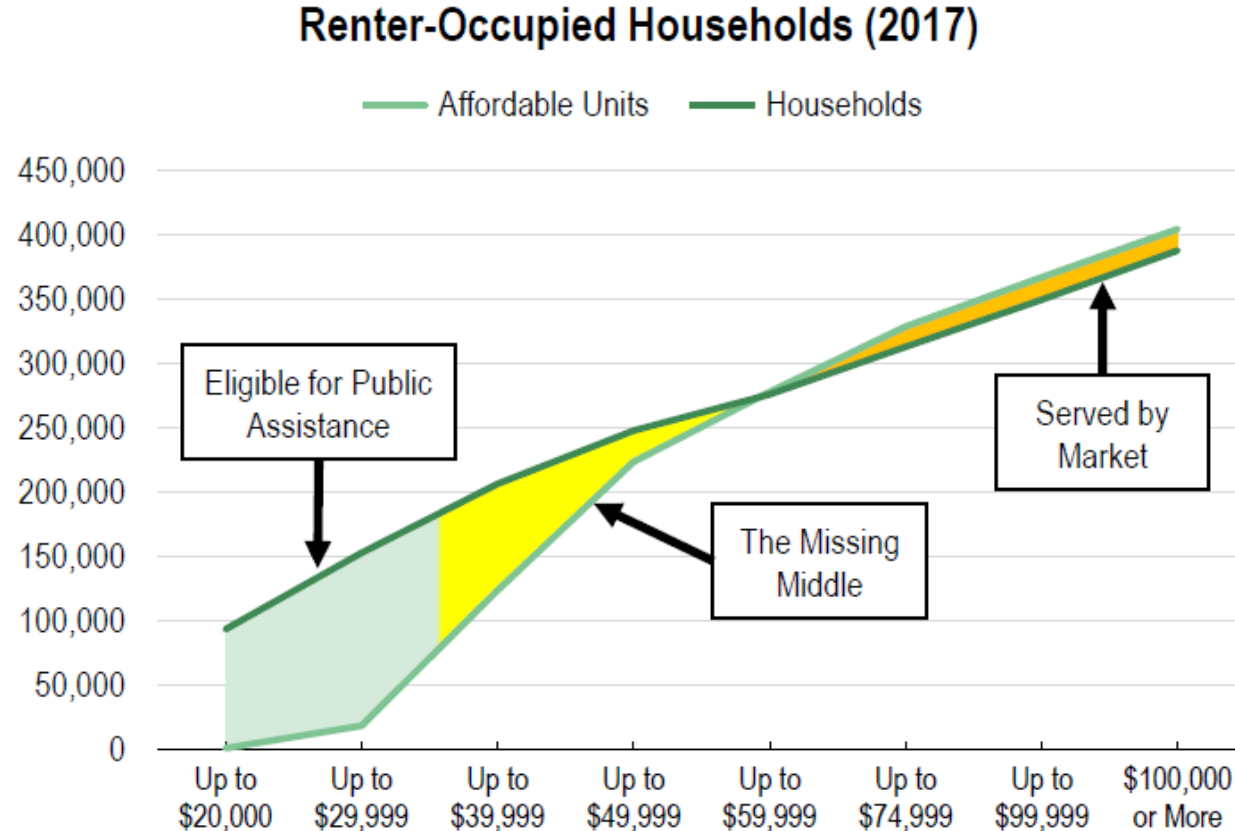
**Construction**

16,700

# Understanding the Missing Middle

## Model Results: Renter-Occupied Households

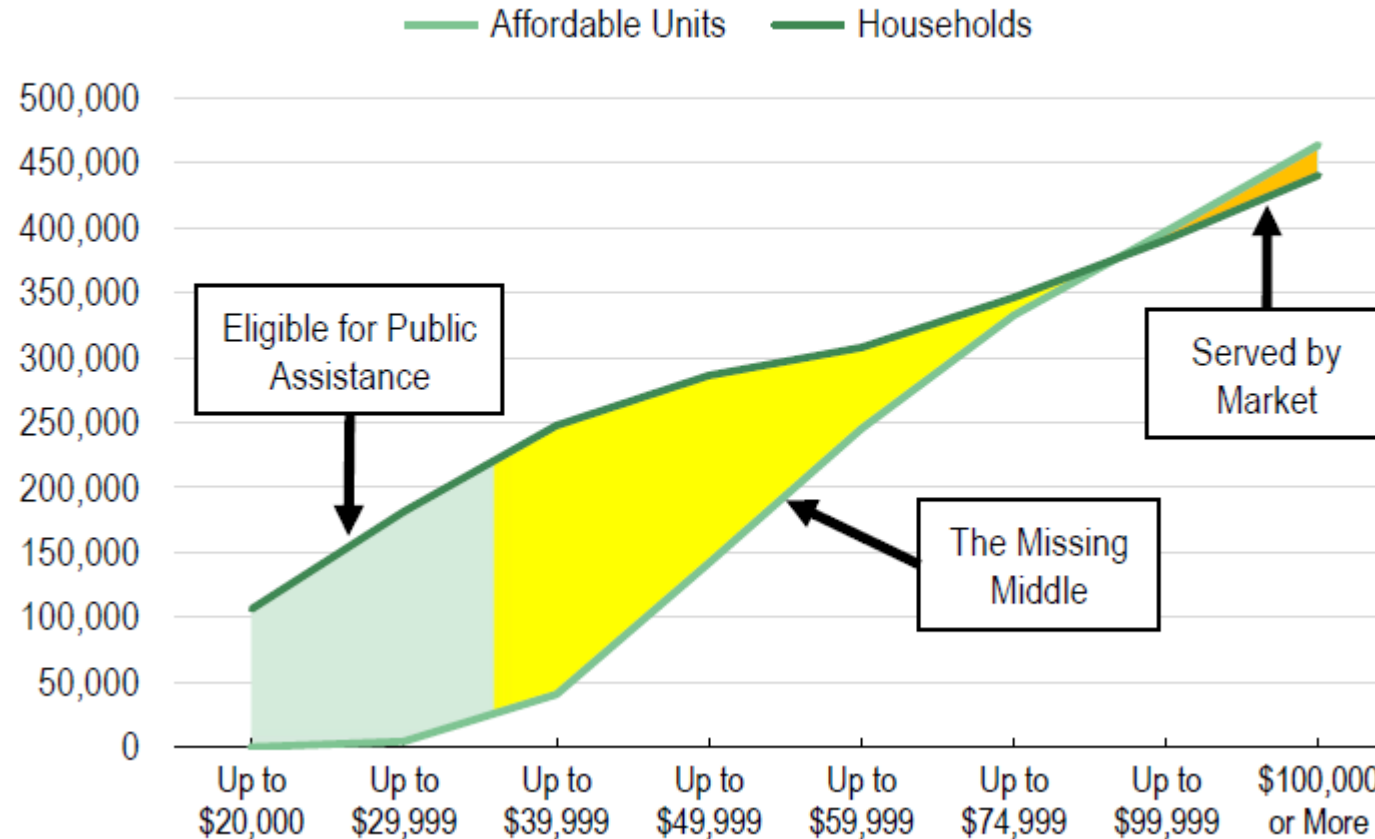
Renter-occupied households shoulder the bulk of the regional affordable housing shortage. Over the next 10 years, the lack of affordable housing is projected to increase for the renter households earning up to \$47,000, particularly those among the Missing Middle households.





# Understanding the Missing Middle

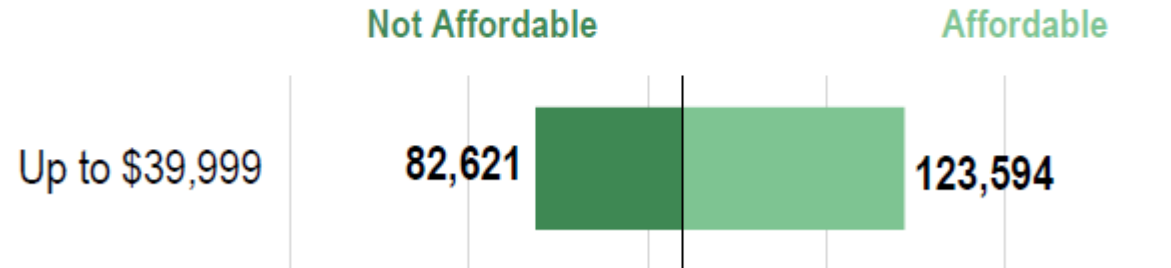
## Renter-Occupied Households (2026)



# State of Low Income Housing



## Renter-Occupied Households (2017)



## Renter-Occupied Households (2026)



1. Leadership
2. Policy
3. Resources

## Existing Underutilized Resources

- Federal Land
- 4% Tax Credit/Bond Program

## Resources Needed

- New/Diverse sources of capital:
  - Public investment
  - Public/Private Partnerships
  - Private Sector Investment
    - Social impact/mission driven capital
    - Opportunity Zone capital
    - Low cost debt
- Philanthropy - used innovatively to leverage investment

