NEVADA LEGISLATURE
NEVADA SILVER HAIRED LEGISLATIVE FORUM

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MINUTES

February 26, 2026

The second meeting of the Nevada Silver Haired Legislative Forum for the 2025–2026 Interim was held on Thursday, February 26, 2026, at 10 a.m. in Room 1, Nevada Legislature Hearing Rooms, 7120 Amigo Street, Las Vegas, Nevada. The meeting was videoconferenced to Room 3137, Legislative Building, 401 South Carson Street, Carson City, Nevada.

The agenda, minutes, meeting materials, and video recording of the meeting are available on the Forum's meeting page. The video recording may also be found at https://www.leg.state.nv.us/Video/. Copies of the video recording can be obtained through the Publications Office of the Legislative Counsel Bureau (publications@lcb.state.nv.us or 775/684-6835).

FORUM MEMBERS PRESENT IN LAS VEGAS:

Marilyn E. Jordan, Ed.D., Senate District 9, Forum President
Frank B. Slaughter III, Senate District 11, Forum Vice President
Michele Johnson, Senate District 6, Southern Facilitator
Fred L. Silberkraus, Senate District 5
Patrick Thorne, Senate District 12
Rodger Troth, Senate District 18

FORUM MEMBERS PRESENT IN CARSON CITY:

Greg Smith, Senate District 13, Northern Facilitator
Gwen Shonkwiler, Ph.D., Senate District 15
Kathleen Doyle, Senate District 16

FORUM MEMBERS ATTENDING REMOTELY:

Donna Darden, Senate District 1
Leonard Folmar, Senate District 4
Bob Linden, Senate District 7
Laura Leavitt, Senate District 8
Joann M. Bongiorno, Senate District 10
Cher Daniels, Senate District 14
Catherine McAdoo, Senate District 19

FORUM MEMBERS ABSENT:

Elizabeth Martinez, Senate District 2
Lisa Coffron, Senate District 17
Peggy Leavitt, Senate District 20

LEGISLATIVE COUNSEL BUREAU STAFF PRESENT:

Patrick Ashton, Senior Principal Policy Analyst, Research Division
Angelina Garcia, Senior Policy Analyst, Research Division
Melissa Jimenez, Research Policy Assistant, Research Division
Jeff Koelemay, Senior Deputy Legislative Counsel, Legal Division

Items taken out of sequence during the meeting have been placed in agenda order.
[Indicates clarification.]

AGENDA ITEM I—OPENING REMARKS

President Jordan:

Good morning, and welcome to the second meeting of the Nevada Silver Haired Legislative Forum for the '25–'26 Interim. First, we will call the roll. For those members attending virtually, please turn on your cameras and respond when you hear your name.

Madam Secretary, please call the roll. If a member is not present, please record that member as present when he or she arrives. The Secretary will now call the roll.

[Roll call is reflected in Committee Members Present.]

At this time, we would like to welcome our members of the audience in Carson City, Las Vegas, and those joining us online. During today's meeting, we will hear from presenters who will provide us with information about housing supply and demand in Nevada, policy considerations to improve affordable housing, and various programs and resources related to affordable housing. Finally, we will also hear reports from our Facilitators and discuss future agenda items.

At this time, I would like to thank each of our Forum members for joining us today. I noted that several of our members are experiencing some health issues and are not able to participate. We wish for them a very speedy recovery. I would also like to take this opportunity to extend our thanks and great appreciation to our Forum former members, Fran Almaraz and Valarie Woods, for their time and service to the Forum. They have stepped down as members.

At this time, we would like to welcome Melissa Jimenez, our new Research Policy Assistant, to the Forum. Ms. Jimenez was not able to join us at our last meeting, but we are happy that she is with us today. We also have a new legal counsel, Mr. Lee [*sic*] Koelemay, and we would like to welcome him. He is in Carson City.

Our new elected leadership team deserves our thanks and appreciation, and I would like to extend my thanks and appreciation to each of them—Mr. Slaughter, Ms. Johnson, and Mr. Smith—for their commitment, collaboration, and support. The Forum's primary mission and purpose is to identify and act upon issues of importance to aging persons, so let us begin.

[Microphone issues resulted in overlapping audio from a nearby room during this portion of the meeting.]

I would like to make several housekeeping announcements. First, I would like to remind everyone to please silence all electronic devices while in the hearing room. Members of the public may provide testimony in various ways, all of which are listed on the agenda. We will have a public comment period at the beginning and at the end of the meeting. You may also submit public comment in writing, either in addition to testifying or in lieu of therefore. If you wish to testify in person, please sign in at the table by the door and leave a business card with the Secretary. When testifying in person, turn the microphone on to speak and off when you are finished, as we have others listening to and viewing the meeting in Carson City and online. Please also state and spell your name for the record.

[Microphone issues resulted in overlapping audio from a nearby room during this portion of the meeting.]

Anyone who would like to receive electronic notification of, and access to, the Forum's agendas, meetings, and final report can do so by going to the Legislature's website and following the links. Most of our meeting materials are available online, but due to copyright issues, they are not always immediately available. All members have access to hard copies of the materials in your binders on your desk, or you have been sent an electronic version. Members of the public may access exhibits by taking hard copies available at each meeting location, as well as by requesting electronic copies from the Research Library of the Legislative Counsel. You can find additional information on the Legislative website about how to access meeting materials.

Our meeting is videoconferenced to Carson City. Members may also participate virtually over Zoom. I am asking members on the Zoom video call to keep your cameras on and microphones muted until recognized to speak. To ensure orderly flow of discussion, all comments, questions, and responses must go through me. The Zoom video call has a chat feature; however, this feature is only to be used for technical assistance. Any information you wish to share should be stated verbally on the record.

Finally, I plan to take a 30-minute break for lunch later in the meeting. Members, please complete the order forms on your desk as soon as possible, and staff will collect them.

With that, we will now move on to public comment.

AGENDA ITEM II—PUBLIC COMMENT

President Jordan:

Public comment will be limited to two minutes per speaker. Forum members, please keep in mind that public comment is reserved for members of the public. When providing public comment clearly state and spell your name for the record.

We will start with public comment from those in the physical meeting locations and then move to public comment from anyone who has called in.

Is there anyone in Carson City who would like to provide public comment?

Donna Clontz, Resident, Reno, Nevada:

Yes, Madam Chair, I did. Am I not close enough to the mic? Okay.

Good morning, Madam Chair and members of the Forum. I live in Reno, and I am a member of the Washoe Senior Coalition, also AARP [American Association of Retired Persons] Nevada's age-friendly program in Reno, and many other senior-related groups.

I just wanted to let the whole Forum know that the advocates—the senior advocates in the community in Washoe County—have gathered together with the Senior Coalition of Washoe County and with the Reno Age-Friendly Action Team, and also AARP Nevada's advocacy team, to learn how your organization works; to learn and follow all several other committees during the interim, so that we can become involved—more involved—to be able to provide insight about the seniors' needs here in the State of Nevada; to provide potential bill recommendations; and to testify in front of the committees when we have information, or we know of groups that should come and present to you in the future as you study the situation, and do your own reports and make your own recommendations.

We have alerted this group of seniors here in Northern Nevada to your meetings; to the meetings of the Legislative Committee on Senior Citizens, Veterans and Adults With Special Needs meetings; the Joint Standing Committee of Health and Human Services; and also, the Interim Finance Committee. Those are the four interim committees we are following and going to be involved in. I left a handout for you folks, and I really appreciate the time this morning. Thank you. (Agenda Item II)

President Jordan:

Thank you. We appreciate that.

Is there anyone else that would like to speak at this time? Is there anyone in Las Vegas who would like to provide public comment? Then we will move forward.

Our staff from the Audio Visual Hearing Unit is short, and they will interact with those calling from the public to comment and help facilitate their participation in the meeting. Seeing that there are no more callers, we will get started with our first—

Anyone else on the line? I should say that.

Audio Visual and Hearings Unit (AVH):

Thank you, President Jordan. The public line is open and working, but we have no callers at this time.

President Jordan:

Okay, thank you so much. I appreciate that. Seeing that there are no other callers available, we would like to start our meeting today.

[Microphone issues resulted in overlapping audio from a nearby room during this portion of the meeting.]

AGENDA ITEM III—APPROVAL OF THE MINUTES FOR THE MEETING ON NOVEMBER 6, 2025

President Jordan:

Agenda Item Number III is approval of the minutes for the meeting on November 6, 2025.

Forum members, do you have any questions regarding the minutes? Again, are there any questions regarding the minutes?

Mr. Linden:

Madam Chair, there seems to be some other audio coming in intermittently. I do not know from whom or what the issue is, but they stopped now. It was during your first—your opening comments and just as you were talking—somebody saying, "I cannot believe it took that long to get a license," whatever, so somebody is chatting somewhere. I just wanted to bring it to your attention. Thank you.

President Jordan:

Thank you for bringing that to our attention. We will adjust accordingly.

At this time, I will entertain a motion to approve the minutes of the Forum meeting on November 6, 2025.

> MR. TROTH MOVED TO APPROVE THE MINUTES OF THE MEETING HELD ON NOVEMBER 6, 2025.
>
> MR. SILBERKRAUS SECONDED THE MOTION.
>
> THE MOTION PASSED UNANIMOUSLY.

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AGENDA ITEM IV—OVERVIEW OF HOUSING AFFORDABILITY IN NEVADA AND RELATED POLICY CONSIDERATIONS

President Jordan:

We will now move to our first presentation, Agenda Item IV, the overview of housing affordability in Nevada and related policy considerations.

This morning, we have the pleasure of having Jill Tolles, Executive Director of Kenny Guinn Center for Policy Priorities, and Mr. Michael Stewart, Research Director for Kenny Guinn Center for Policy Priorities.

At this point in the meeting, we will have them present. Thank you.

Jill Tolles, Executive Director, Kenny Guinn Center for Policy Priorities:

Thank you, Madam Chair and members of this esteemed Forum. Reading about your work and observing your influence over the years, I think I have just decided that it is one of my life goals to serve on this Forum. Thank you very much for what you do.

I am joined by my copresenter in Carson City, Michael Stewart, our Research Director, who may be familiar to some of you. He was the former Research Director for the Legislative Counsel Bureau.

I wanted to—if we can start the presentation—share just a little bit about the Guinn Center. Are you able to see the presentation?

Ms. Bongiorno:

Madam Chair.

President Jordan:

I recognize Ms. Bongiorno.

Ms. Bongiorno:

Madam Chair, we cannot see it. I am on Zoom.

Mr. Smith:

Madam Chair, we in the north also cannot see it.

President Jordan:

Ms. Bongiorno, we cannot hear you.

Ms. Bongiorno:

Madam Chair, can you hear me now?

President Jordan:

Yes, I can.

Ms. Bongiorno:

Okay. No, we cannot see it. Every now and then, intermittently, as the gentleman stated before, we are getting an audio from somewhere else.

President Jordan:

Okay. Please note that staff is working on trying to adjust that problem, so please hang on. We are doing our best. Let us please continue, and if you could speak up a little bit more so everyone can hear you, I would appreciate it. Thank you.

Executive Director Tolles:

Absolutely. We are happy to wait until the visuals come up, if you would like, because there are some charts that we will be referring to that the Committee might want to see.

Mr. Smith:

Madam Chair.

President Jordan:

Is there anyone else is having difficulty?

Mr. Smith:

Yes, Madam Chair. This is Mr. Smith in the north. We also do not have that as available.

President Jordan:

I apologize, but I am not in charge of this, so we are trying to do our best to get it moved forward. Let us start and see if you hear anything else.

Jill. Thank you.

Executive Director Tolles:

Thank you.

For any of you who are not familiar with our organization, we started in 2014, and we are a nonpartisan, statewide, independent, and data-driven policy research center. We are affiliated with the University of Nevada, Reno. We also have partnerships with Boyd Law

School [William S. Boyd School of Law] and UNLV [University of Nevada, Las Vegas] to conduct our work and subject matter experts across the state. (Agenda Item IV)

I am here to tell you just a little bit more. I already got a chance to introduce myself and my copresenter, Michael. Just a little bit of background on myself—I did serve in the Nevada Legislature as an Assembly representative for District 25 for three terms, from 2017 through 2021.

I wanted to share just a little bit about the background of the Center. We study economic and fiscal policy, education policy—fantastic. Thank you. Perfect. You can go to the next slide. I appreciate the applause, too. We have all been there. Did I mention that I served during COVID in 2020 and '21? I feel the pain of technological difficulties, for sure.

We were named after Governor Kenny Guinn, because he was known for knowing the budget backwards and forwards; for, obviously, being a champion of education; and also, for his ability to work across the aisle and put policy before partisan politics. In fact, one of my favorite things about the history of the Guinn Center is that it was a prominent Democrat, Tom Gallagher, who suggested we name it after a Republican Governor. We are so proud of our nonpartisan stance on issues and our engagement and credibility across the aisle.

We study—traditionally, or historically, we have studied five different areas of research—economic and fiscal policy, education policy, health and social policy, and governance and elections. In the past, we have studied natural resources and land. We are hoping to expand back into that space soon.

I think we are on automatic—we are on automatic forward—so hopefully nobody gets too dizzy on roller coaster rides.

One of the projects we worked on over the last interim was housing affordability in Nevada—an economic analysis and policy considerations. We were so proud of this work. Once again, it was requested by our Republican Governor, and it was approved by our Democrat-majority Legislature. In the hearings, when we talked about housing affordability, both Democrats and Republicans cited research from this study. Interestingly enough, both supporters and opponents cited the research in the study.

That really does show what we are here for. We are not here to take one side or the other. We are here to lay out all the relevant facts and information so that, at least, people can come and have substantive policy discussion about how to move forward based on a set of facts before them.

We did not do this work alone. As I mentioned, we do this in partnership with experts across the state. The research team consisted of Meredith Levine with the Guinn Center; Nic Irwin from the UNLV Lied School of Real Estate—Lied Center of Real Estate; Shane Phillips from UCLA's [University of California, Los Angeles] Lewis Center for Regional Policy Studies; Michael Stewart, who you are going to hear from in just a moment; Todd Butterworth, one of our senior policy analysts; Robin Evans, our GIS [Geographic Information System] specialist; Kim Guinasso, our legal expert at the Guinn Center; and Steven Jamieson, our extern from Boyd Law School.

As I mentioned, it was commissioned by the State of Nevada using ARPA [American Rescue Plan Act] funds. It was conducted over the 2023–2024 Legislative Interim. It included 53 key informant interviews, including with one of your later presenters from the

University of Nevada, Reno's Cooperative Extension, who were great partners on this project. We distributed a 15-question, open-ended survey with 28 responses. Then, we applied comprehensive quantitative and qualitative analysis of housing affordability in Nevada, engaged in a policy landscape analysis looking at policies in similar jurisdictions and in other states across the nation, and offered 17 evidence-based policy options—including pros and cons of each option as the decision-makers deliberated—and strategies. It was peer-reviewed by nine subject matter experts from diverse perspectives, which is something we hold dear at the Guinn Center, to ensure that, even if people do not necessarily like what the data shows, that everyone—regardless of their expertise, their background, or their interests—can verify that the data is accurate and trustworthy.

Today, we are going to talk a little bit about the state of housing in Nevada. Nevada's housing affordability challenge—looking at both barriers and drivers; policy considerations; and actionable solutions. We will open up some time for Q&A [questions and answers] if this Committee allows.

I want to share a high-level overview of the key findings, which is that nearly half of Nevada's renters are excessively cost-burdened. Let me just repeat that—nearly half of Nevada's renters are excessively cost-burdened, meaning that over 33 percent of their income goes to pay for housing alone. Extremely low-income households have fewer affordable units available than in any other state. I will also note, although not on the slide, that over 25 percent of homeowners are also excessively cost-burdened.

The state's income growth has lagged far behind housing costs, even in counties with the highest income growth. Nevada has lost a considerable amount of skilled construction labor and is not well positioned to recover it. Cities in Clark County are lagging in the construction in multifamily—construction of multifamily housing, and zoning requirements are one of the options that could be changed to encourage alternative developments.

I would also like to note that the report does an excellent job of going over the history of the State of Nevada and our population growth. Nevada was the number one fastest growing state in the nation for 70—that is, seven-zero—consecutive years, up until 2010. It has remained at the top or near the top ever since. That increased demand has not been matched with increased supply, leading to the situation we are in with excessive cost of burdens.

With that, I would like to pass the baton to our Research Director, Michael Stewart, who will share with you some additional findings about the specifics of that analysis. Thank you.

Michael Stewart, Research Director, Kenny Guinn Center for Policy Priorities:

Thank you so much. Thank you so much, Jill, and good morning, members of the Forum, President and Dr. Jordan. It is good to see all of you.

As Jill mentioned, I served— I was an employee with the Legislative Counsel Bureau for over 25 years, and usually I was on your side, sitting with the Chair. This is kind of neat to be on this side presenting. As a little bit of history, too, I also staffed this Forum in 2018 for a little bit. It is great to see a lot of you again and meet new faces.

In my role at the Guinn Center for Policy Priorities, I am the Research Director. I am so proud to work with a wonderful team of researchers, analysts, university partners. I want to stress the partnerships here, because one of our key researchers on this was

Dr. Nicholas Irwin from UNLV's Lied School of Real Estate, as Jill mentioned. He was instrumental in doing a lot of this heavy work and, unfortunately, could not be here today. I am sort of wearing Dr. Irwin's hat for these slides. (Agenda Item IV)

I just want to say that this housing affordability study is so timely, and we have had a lot of positive response from it.

[Microphone issues resulted in overlapping audio from a nearby room during this portion of the meeting.]

I am going to stand by one sec. We have got some audio piping into the room up here, so maybe I will hold until that audio comes off. Is that okay?

[Microphone issues resulted in overlapping audio from a nearby room during this portion of the meeting.]

President Jordan:

Perhaps we should call a minute or two recess so they can fix the problem. If everybody would just hang on for a few minutes, we will get this back operation fixed and moving forward. Thank you.

Since this is taking a few minutes, if anybody wants to stand up and stretch their legs, or get some water, or do something, please do. We are in recess mode, and that is only because it does not make sense for us to continue if everybody cannot hear and participate. Please understand we are doing our best.

Please let me extend my thanks and appreciation to everybody for their patience and understanding. Again, this was an audiovisual mishap, so we are fixed and ready to go. At this time, we would like to hear from Mr. Stewart again. Thank you so much.

Research Director Stewart:

Thank you, Madam Chair, and I appreciate the reconnection. I do not know if you can see the slides back up, but I can continue from our current slide. There we go. Thank you.

Before I start with some really interesting charts and graphs, I want to highlight that the Guinn Center's housing affordability study examined the economic and demographic factors shaping Nevada's housing market. We did this by analyzing data from the Census Bureau, the American Community Survey, and many other sources. We identified trends and challenges affecting housing accessibility. Of course, we knew going in that housing affordability has been at an all-time—or, I should say, unaffordability has been an all-time high in recent years. There has been a clear shortage of available homes. The effects on families and seniors are significant, and there are notable impacts on the workforce and the broader economy.

As part of this study, we conducted extensive stakeholder engagement, as Executive Director Tolles mentioned, and we did this through surveys and interviews. The stakeholders with whom we engaged included government representatives; housing authorities; housing advocacy organizations; business and industry, including economic development; academia and subject matter experts; as well as trade groups and many others. Each of these groups really provided a unique perspective on the affordability challenges in Nevada, and they really revealed a number of notable challenges and barriers, and those were covered in our report. I will highlight in the upcoming slides on many of those factors.

We also conducted a policy landscape scan, evaluating what other jurisdictions are doing in the housing space. Then, finally, the study's primary goal was to provide actionable insights to support informed policymaking, and we highlight those recommendations as well—and I will do that at the close of our presentation.

I wanted to—and maybe before I start, I just want to confirm, I am not seeing Las Vegas on the screen. I just want to confirm that you all can see and hear me.

Unidentified Member:

Yes, I can see.

Research Director Stewart:

Okay, thank you. All right, sounds good.

I want to showcase this next slide, and this talks about some—a few other interesting charts and graphs that paint the picture of the rental market and its impact on renters in Nevada. This first chart shows how median household incomes and rental costs in Nevada has changed over the 12-year period that we studied, from 2011 to 2023. Even a couple of years after we pulled this data, this trend does continue. While household incomes have increased modestly, the cost of renting has risen significantly faster. This disparity highlights the growth—the growing financial strain on renters across the state.

This next slide is one of my favorites to really paint a picture of the rental situation in Nevada. It describes—it basically compares the median wages of Nevada's most common occupations, such as retail workers and food service employees, with the income needed to afford one- or two-bedroom apartments at fair market rates. As you can see, of the top five occupations in Nevada, only the average income of those employed in the management sector is enough to reasonably afford a one- or two-bedroom rental unit on a single income. This gap illustrates the affordability challenges faced by working families and really highlights the difficulty of finding adequate housing for low- to moderate-income individuals.

This next chart highlighting the number of affordable and available rental homes per 100 extremely low-income rental, renter households. It shows this availability of rental incomes of these units, and these extremely low-income households, which are defined as having incomes at or below the poverty level—or 30 percent of the area median income in Nevada—compared to other states. As you can see, Nevada has one of the largest gaps, with fewer than 20 affordable available units per 100 households.

This graph is also an interesting look at rent versus vacancy rates. It tracks the trend in medium rent costs and rental vacancy rates over time. The yellow line that you can see represents medium gross rent, while the purple line shows the rental vacancy rate. Lower vacancy rates often correspond to higher rents, as limited supply drives up competition for available units. Understanding the supply-demand imbalance is key to improving affordability.

Our report features a lot of wonderful maps. Maybe the message of that shows is maybe sometimes a little concerning, but the maps tell an interesting story. We have a few maps in our report about cost burden. As you know, income correlates directly with cost burdens experienced by renters and owners. This map shows the percentage of renters in each state who spend more than 35 percent of their income on rent. This is a threshold known as being cost-burdened. Nevada has one of the highest percentage, percentages of cost-burdened renters and is second in the nation—behind Florida and behind California—reflecting the state's affordability challenges.

Now, turning from renters to homes and homeownership. Here we compare the median household income with Nevada's house price index over time. While incomes have increased over time, housing prices have risen more sharply. This trend has made homeownership increasingly difficult for many families, especially for first-time homebuyers and younger households who may struggle to afford down payments or to secure mortgages.

At the same time, we thought it was important to look at the home vacancy rate as well, which you can see from this chart has dropped. It tracks trends in home vacancy rates over this course of time, and Nevada's market conditions, population growth, and economic factors have affected housing availability. As you can see, vacancy rates have declined at the same time as population growth and demand for housing has outpaced the available supply, which does further strain affordability.

Another one of our maps shows excessively cost-burdened by homeowners in the state. While fewer homeowners face affordability challenges, maybe compared to renters, the rising cost of homeownership still presents financial pressures, particularly for those with fixed or moderate income. Nevada ranks sixth in the nation in cost-burdened homeowners and second in the West, right behind California.

We also took a look at housing stock and the type of housing that is out there and available. We see that the comparison of Nevada's housing stock is dominated by single-family homes. Diversifying the housing stock to include more multifamily and mixed-use developments could help address affordability challenges, particularly in urban areas. This was one of the recommendations in the report as well.

One of the interesting findings that we discovered was when looking at zoning, and in particular single-family zoning versus multifamily zoning, both in Las Vegas area and also in the Reno-Sparks area. The two maps—or the two slides—I am about to show you really illustrate zoning patterns in these two major urban areas. Single-family zoning remains prominent, as you can see on the left side, which can limit the development of higher-density housing that could alleviate affordability pressures. You can see the difference between those zoning patterns in single-family and multifamily zoning in both Las Vegas on this slide and the Reno-Sparks area on this side.

Increasing opportunities for higher-density housing may provide affordable options. As you can see in these maps, the Reno-Sparks area has a little bit more designated areas as multifamily, proportionally, than the Las Vegas area. Finally, this may relate to zoning considerations, and we have seen not as much change in Nevada in the type of housing being permitted for new construction. The ratio of unit types—single-family versus multifamily—has remained relatively consistent over the years.

The study also looked at other data considerations, and in the interest of time I cannot go through all of them, but it does summarize additional factors shaping Nevada's housing market, including ongoing supply and demand challenges, increasing construction costs, land availability, and infrastructure limitations. Housing of inventory in cities like Las Vegas and Reno remain constrained, and the state's housing stock is aging, requiring significant upkeep. In fact, the vast majority of our overall housing are those structures built between 25 and 45 years ago. This highlights the need for maintenance, renovation, or replacement to meet current standards and demand.

Moreover, housing affordability challenges have moved up the income scale, meaning that those traditionally considered "middle-income" are experiencing increasing affordability challenges. Finally, workforce shortages in the construction industry can also limit housing development, and while population growth and migration trends continue to drive demand. We have a chart in the report—I do not have it here—but actually shows construction workforce really has not recovered in Nevada since the Great Recession—some 18 years ago.

When we put all this together, we came up with a number of policy options and considerations for our lawmakers and other interested policymakers at the local level. We group these into six categories and came up with about 17 recommendations in these broad categories, and they relate to collaborating with Nevada's congressional delegation, funding a statewide land inventory, and considering the redevelopment of abandoned properties.

Under zoning, we have looked at— We had some recommendations concerning incentivizing zoning reform; allowing for missing middle construction through upzoning; reducing parking requirements; reducing the minimum lot sizes; and encouraging the development and construction of accessory dwelling units.

For permitting, we looked— There was a recommendation to encourage the streamlining and expediting of the permitting process. Under resource adequacy, looking at a Rural Workforce Housing Initiative, instituting Middle-Income Housing Tax Credit, expanding Affordable Housing Trust Fund, increasing transferable tax credits, and reducing impact fees.

I mentioned construction costs as well. There is a recommendation in there for policymakers to bolster Nevada's construction workforce. Then, potential demand-side interventions included creating statewide intentional landlord engagement programs and to work to increase Nevada's share of housing vouchers.

This report received some wide distribution, and we were pleased to have some of these recommendations included in AB [Assembly Bill] 540, which was Governor Lombardo's primary housing affordability legislation. I just want to point out that this study received support from both sides of the aisle, and that is important for the Guinn Center with our nonpartisan approach to our work.

We were pleased that some of these recommendations ended up in Assembly Bill 540. They did cover about four of those recommendations that I talked about, particularly with regard to middle-income qualifications and talking about those tiers of income and income limits, and did provide some permitting incentives for affordable housing and calling for the expedited review and approval of certain housing projects.

Then finally, AB 540—among many other things, by the way—addressed construction workforce and reciprocal licensing and streamlining. This was particularly helpful in Nevada's rural areas. There are obviously other recommendations that are still, I guess, ripe for action by the Legislature. We hope that they are able to act upon those and maybe take a look at them and see if they are appropriate for the deliberations.

I just wanted to kind of leave it at that—showcase our housing affordability study. The report is online. Like I said, it has been widely distributed, and we have had some very positive responses to the study. I know you are getting—you are going to get deeper and more granular in the data and statistics from your presenters later on today. I know you have housing experts and that sort of thing, but I do want to thank you again for the opportunity to present this report, and then certainly offer to answer any questions you may have.

Thank you so much.

President Jordan:

Thank you, Mr. Stewart. At this time, we will take questions from Forum members.

Vice President Slaughter:

One of the questions I have is, how is Nevada closing the long-term housing supply gap?

Research Director Stewart:

That is one of the things that we were sort of presenting as policy considerations for the Legislature. We know that Nevada's housing challenges are structural. We know that there are folks who are rent-burdened and cost-burdened, so supply is something that is one thing we sort of studied. We know that there is a supply issue, particularly at lower-income levels, and we estimate a shortage of over 113,000 affordable units for low- and very low-income housing.

A lot of it comes down to prices as well and increased housing increases. The prices have at least 2.5 times faster than income growth. I think it really comes down to some policy action, maybe at the local level, as well as the state level, to sort of address those issues. I know that— I think some of your other presenters can, will also talk about the supply and demand issue as well.

Vice President Slaughter:

Excuse me if my questions are a little bit redundant. My last two questions are, what impact do investor-driven rent increases have on seniors since we are talking about seniors?

Research Director Stewart:

Excellent question. That actually was outside of the scope of our study. We did not actually talk about and cover the investor-driven, I guess, purchasing of homes. We have had requests to study that, but it has not been part of our—that was not the scope of our study, but we know that that is an issue.

Ms. Bongiorno:

Madam Chair.

President Jordan:

We recognize Ms. Bongiorno.

Ms. Bongiorno:

Thank you. I find that, if it is not true that we have certain corporations that come into town, for example, BlackRock, under various names—alias names—and they are purchasing property. I think the statistic is 25 percent of all the property in Clark County is investor-owned, and being that situation, they are able, oftentimes, to control the rent. Is that not control? Is that not true?

Research Director Stewart:

Again, it was a little bit outside of our scope. We did not look at investor-owned properties, so it is hard for us to sort of make conclusions on that impact on rents. But I would suppose that those owners would be able to control the rents, and I am not sure if maybe other people later on can talk about that. Unfortunately, we did not explore that particular issue. Like I said, we have been—it has been talked about since the release of our report—a lot on this investor-owned issue that we are seeing right now in the housing market.

Executive Director Tolles:

Madam Chair if I may follow up.

Ms. Doyle:

Thank you so much for the presentation. I had a question about— Could you talk a little bit about the ADUs [Accessory Dwelling Unit]—additional dwelling units [*sic*]—how they impact housing, and how they impact zoning? Because I have heard they have been controversial.

Research Director Stewart:

Yes. Thank you. I think Executive Director Tolles was going to finish up an answer as well.

Go ahead, Jill.

Executive Director Tolles:

Thank you. If I can add on to the last question—the answer to the last question, please, Madam Chair.

We partnered with UNLV's Lied School of Real Estate, and Nic Irwin—Dr. Nic Irwin—was not able to present with us today. However, I do want to point to one of their more recent reports identifying the number of investor-owned real estate, particularly in Clark County, and that there has been subsequent interest in potentially partnering to dive into that study from a policy lens. If we do, we will most certainly pass that information along, too.

President Jordan:

Thank you. Are there any other questions?

Research Director Stewart:

Chair Jordan, if I could maybe address Forum member Doyle's question about—I think you asked about ADUs.

Ms. Doyle:

Yes, I asked about ADUs—their impact on the whole housing situation.

Research Director Stewart:

Well, we know that— It was one of our recommendations, actually, was to encourage the, I guess, development further of ADUs. We know that ADUs and other things, like duplexes and those sort of things, provide flexibility in housing and offer sometimes smaller units. From a senior perspective, that is something that encourages multigenerational living.

ADUs and duplexes are talked about a little bit in our report. There could be some zoning and permitting issues that probably local governments need to address to bring those to the forefront.

President Jordan:

Thank you, Ms. Doyle. Are there any other questions?

Ms. Darden:

Yes, Madam Chair.

President Jordan:

I have a question. To Mr. Stewart, please tell me how we are doing with the creation of a statewide landlord engagement program. Thank you.

Research Director Stewart:

The Legislature did not address—that we know—as part of their housing packages, that I am aware of, this last session. We do know that there was a program in Clark County, I believe, that had looked into that. We would have to— I would have to defer, and we can look into that and get back to you, if you would like.

President Jordan:

Thank you very much. I appreciate that.

Ms. Darden:

Madam Chair.

President Jordan:

Any other questions?

Ms. Darden:

Yes, Madam Chair. Can you hear me?

President Jordan:

Can you identify yourself, please?

Ms. Darden:

Donna Darden, District 1.

President Jordan:

Thank you so much. Yes, please ask your question.

Ms. Darden:

My question is, when we talk about ADUs, does that also include the tiny homes projects?

Research Director Stewart:

That is a good question. I am not sure how the tiny homes and ADUs mesh together, so we could look into that and get back to you if you would like. We would be happy to.

Ms. Darden:

I appreciate it. Thank you

President Jordan:

Thank you, once again. Can we— Do we have any other questions? Ms. Darden?

At this time, I would like to take real pleasure in thanking Mr. Stewart and Ms. Tolles for their patience and their presentation. We are moving along, but we certainly appreciate you coming this morning and providing us with some excellent information. Thank you so much.

Research Director Stewart:

Thank you.

AGENDA ITEM V—PRESENTATION ON THE NEVADA HOUSING COALITION AND ITS SERVICES, CHALLENGES WITH AFFORDABLE HOUSING IN NEVADA, AND POLICY CONSIDERATIONS

President Jordan:

At this time, we will deal—we will address Agenda Item V, the presentation on the Nevada Housing Coalition and its services, challenges with affordable housing in Nevada, and policy considerations.

We want to welcome Mr. Page and Marsy Kupfersmith. Thank you.

Please begin.

Marsy Kupfersmith, Senior Advocate:

I believe Maurice was going to go first.

Maurice Page, Executive Director, Nevada Housing Coalition:

Yes, good morning. I am going to set up the presentation, and I will go ahead and get started.

President Jordan:

Let me just say this. You had the patience to wait; we have the patience to wait.

Executive Director Page:

Okay. Thank you very much.

May I get some assistance with the presentation to get it up on the screen, or is it already showing? Is it showing? Oh, okay. All right, excellent. Thank you very much.

Good morning. Chair Jordan and members of the Committee. Thank you for allowing us to present today.

Well, first, let me talk about the Nevada Housing Coalition, and who we are. We are a state-based, member-based nonprofit organization. Our mission is very simple—to promote the development and preservation of affordable housing for all residents through collaboration, education, and advocacy. Our vision is simple, but yet powerful as well. In Nevada, we want to share—or have—a Nevada where everyone has access to a safe and affordable place to call home. We work alongside partners across sectors including policymakers, developers, service providers, community leaders, to advance housing solutions that are practical, sustainable, and equitable. (Agenda Item V)

We are all good. Okay, excellent. Thank you. All right.

One of the most important challenges—and let me back up by saying that today's information, because you have some of the subject matter experts across the state that are presenting today, you will be able to see some of the information that will overlap, but you will also be able to see where we bridge and helped transform suggestions into policy and into bottom-line results for inventory throughout the State of Nevada. This is what collaboration is all about. This is what the Coalition does. I consider that the Coalition is the voice around affordable and attainable housing.

We have represented and been able to advocate for over $600 million that has gone towards the development and preservation of affordable housing over the last few years, so our voice matters. We fight for the people. We are the ones that take the issues to our legislative leaders and to our local leaders to make—to get results done.

This next slide—I just want to kind of give you a vision and an overlap of what we are dealing with as a state. One of the most important challenges that we face is funding. Nevada receives among the lowest levels of federal grant funding, despite having some of the highest levels of housing needs. This funding gap has real consequences. It means state and local governments, tribes, and nonprofits have fewer resources available for housing programs, support services, and development projects.

In federal Fiscal Year 2022, Nevada received about $800 less per person than the national average. Nevada ranked in the bottom 20 percent in five of the ten largest federal funding categories. This structural and under-investment makes it more difficult to address affordability challenges and keep pace with population growth.

The Guinn Center—and Ms. Tolles and Mr. Stewart talked a little bit about the lack of affordable housing. This graph right here shows you what the national low-income Coalition prescribes to the state—or gives an inventory of all states—every year.

Just last year, you will see here that renter households that are extremely low income is 19 percent of the state—in the State of Nevada. The average income for a four-person, extremely low-income household is $30,000. We are short, roughly, almost 78,000 units. The annual household income needed to afford a two-bedroom rental home at HUD's [Housing and Urban Development] Fair Market Rent is $64,000, which is incredible.

When we look at the numbers, in particular, the average income for a four-person, two-bedroom household at being at $30,000. That is when we really talk about not only our low-income wage earners, but also our seniors, right? They are on a fixed income. Their incomes are being slashed almost 50 to 60 percent after they enter retirement. It makes it a struggle for them to be able to maintain stability in their households. This is where the voice of the Coalition comes in, and we advocate on your behalf. Finally, 86 percent of extremely low-income renter households are severe cost-burdened.

Now, let us look at some trends throughout the state. Again, the Guinn Center talked to you a little bit about the overview of the state. I am going to break it down to southern and northern Nevada.

When we talk about rental affordability in southern Nevada, data from the National Housing Conference shows how difficult it can be for working households to afford rent. Many residents work multiple jobs, or significantly more than full-time hours, just to afford modest housing. This demonstrates how wages and housing costs are increasing, are increasingly out of alignment, placing financial strain on households, and increasing housing instability.

What you see here in front of you is the need to afford just a studio apartment is $48,000. When you look at the essential workers—that is on, that is to your right, to my right, to your left of the screen—where you have your child, family, and social school workers, they are making just $53,000. You have your retail sales, hotel, motel making an average of about $31–$32,000, with your highest being your general and operation managers at $84,000.

Now, when you look at this, you will see that just with these incomes, an individual is one emergency situation away from missing their rent. If they have children, and they are paying for daycare, that is now also a cost burden. With the overall affordability, when you are looking at groceries, gas, and other action items that has risen over the last few years, folks are truly strapped for cash when it comes to making sure that their payments are—their bills are paid on time, day-to-day basis.

When you look at homeownership, it is also becoming more challenging. Even households with stable incomes are finding it harder to enter the housing market due to rising home prices and limited inventory. For many families, the pathway to homeownership—which has traditionally been a key driver of financial stability and generational wealth—has become less accessible.

Now, Redfin just reported that in southern Nevada alone, a person must be making at a minimum of $111,000 just to afford a single-family residence. When you look at the screen, you will show that the annual income needed to just put a 10 percent down payment down is $143,000. To be able to put down 3 percent down payment, it is $153,000. Again, when you look at the standard incomes throughout the state, as a state, overall, we do make an average of $76,000. When you break it down into industries, we are not catching up to where wages need to, are climbing, or keeping in reach of homeownership.

That makes it a very struggle— That makes it a struggle for all individuals who are looking to seek homeownership and to acquire that generational wealth. In particular, you are looking at your younger generation of workers that are coming into the workplace. They feel as though homeownership is out of reach for them simply because the wages do not keep up with the housing prices, and for them, it is too much of a burden.

Consequently, when you look at seniors, and when they are being priced out of the market as well, it makes it extremely hard for them if they would like to help invest or work with their children or grandchildren to be able to make sure that they are making wise investments, because they are strapped for cash, and they have to make sure they are protecting their own finances.

When we look at Washoe County, Washoe County is also experiencing significant housing cost increases. Both renters and prospective homebuyers are facing rising prices and limited availability as well. This shows that housing affordability is a statewide issue, requiring coordinated solutions across regions. Rural communities are seeing their population grow, and they do not have the housing supply to support the growth as well.

Now, I have kind of given you—I have been the bearer of bad news and showing you where we are at. Let us talk about some of the outcomes that we have been able to accomplish, especially during the previous legislative session. Recent policy efforts have resulted in important wins that help expand housing supply, strengthen stability for renters, and support development across the affordability spectrum. These accomplishments show that it is possible—that what is possible—when stakeholders collaborate and focus on practical solutions.

Let us give an overview of what happened during the last legislative session. I am sure many of you keep up with this, but let us break it down a little bit. We had 1,200 bills that was presented—BDRs [bill draft request]. We had 63 housing bills represent that, which represented 5 percent of all bills introduced. Out of that 63, 26 bills were moved—were passed or signed into law.

Let us stop there. Ten years ago, when we was thinking about housing and coming out of the housing recession, we literally still only had three housing bills—three to five housing bills that was put in front of the Legislative Branch. In ten years, since 2015, we have gone from having 3 to 5 to having over 60. That is improvement. That is the voice of the Coalition and of the residents of the State of Nevada, talking to their legislative leaders, talking to their local and federal delegates, and letting them know that housing is a priority, and there should be more emphasis on designing and implementing policy that has helped support not only the development of affordable and attainable housing, but also to support our residents throughout the state.

When we look at the overall breakdown of some of the bills that were signed into law, one particular area we want to look at is the Supportive Housing Development Fund. This is a bill that the Coalition created in 2023—it was Assembly Bill 310. We brought it back this year, and we was able to get it signed. Now, it is a permanent funding source for all new development projects that would like to provide behavioral and physical support services for individuals who are not able to support theirselves due to the lack of case management and behavioral resources throughout the state.

We also saw that there was nine bills moved and signed into law around affordable housing development and financing. We had two bills around tenant rights and landlord/tenant law. We had the big bill of the eviction diversion—$21 million—that will be spread across the state—in Clark County, Reno, and Nevada Rural Housing Authority. This will help folks maintain housing going forward. We had a couple of bills passed through manufactured and mobile home parks; tenant anti-discrimination and fair housing—we had three; local government and zoning—three; and then property tax and abatements was one.

Again, as we talk about some of the successes that we had—and again, I am not going to go through all of them—but these are the top ones that rose to the top, and where these are making tremendous changes throughout the state. I have spoke a little bit about the Supportive Housing Development Fund, which is huge for our community. We have talked a little bit about the Eviction Diversion Program—the affordable—the Transferable Tax Credits for Affordable Housing; that was a mixed bag if I am going to be honest. We wanted tax credits to be able to continue development. Unfortunately, we was not able to get that moved forward.

Some of the technical language when we talk about licensing, when we talk about permitting and moving projects through the pipeline faster, that language was passed, and that is a big lift for our developers who are local or who are coming in state, and they are looking to build. Just having to be able to cut down from a 40- or 45-/60- to a 30-day turnaround time for licensure or permits will definitely make our projects move a lot faster. It will cut down on costs for developers so that this way they can keep their workers gainfully employed and moving forward.

Again, we talked about in the previous presentation, the Governor's Bill—Assembly Bill 540, the Nevada Attainable Housing Account—$133 million that went towards the missing middle. Again, when we talked about earlier, the gaps where folks are not able to achieve homeownership, this is now providing an opportunity for folks to ultimately see that. This bill will now create more smaller starter-type homes for individuals to invest in. We are looking at townhomes, bungalows, duplexes, triplexes.

I am a resident here that has been here for a while now, and I remember when homes were literally at $100,000, and we do not see that anymore. Even though homes will not get down to that low of a price point, they will not be $450 or $60,000 [*sic*]. That is a huge win for the state overall, and later on, you will probably hear more information about the success of the program as it has already been implemented, and we have already awarded some programs already.

As I wrap up and I send it over to Marsy—who is our Senior Advocate for the Coalition—we are still fighting, right? These are just some of the few issues that we will be monitoring and looking to build bill drafts around for the 2027 Legislative Session. We currently have a policy committee—which actually we just had a meeting this morning—where we are looking at a multitude of ideas and solutions to put forward. As you can see, some of the things that we are looking at is preservation of our affordable housing stock, the tax credits, Gap Financing, State-Funded Rental Assistance Program, expanding tax authority, looking at permanent revenue sources.

I appreciate, again, allowing me to come in and sit with you and talk to you a little bit about what the Coalition's work is and giving you an overview of where we are at when it comes to housing.

At this point in time, I would like to turn it over to Marsy, who is in Carson. Thank you.

Ms. Kupfersmith:

Hi. Good afternoon. Thank you, Madam President and Silver Haired Legislative Forum, for the opportunity to be able here to speak with you today. I am a senior advocate. I also am a member of the Nevada Housing Coalition, Senior Coalition of Washoe County, and several others, but today I am here as Marsy, the senior advocate. (Agenda Item V)

I am a senior myself, and I have been trying for the last several years—pre-COVID—talking to whoever will listen about the problems that the retired senior living on a fixed income is facing, especially up here in Washoe County with the rents. Our rental increases, over a couple of years ago, were going up $200 a month; some were paying $300 a month. Even though those increases may be stabilizing, our rents have not come down. The rents are stabilizing, but they are kind of like up here now. I think I just read something recently where the average rent in Reno is $1,700 a month, so that is a problem if you are retired, living on a fixed income.

There is— I have been trying to propose an idea that you give seniors a multiyear lease, two or three years, and you give them what their rent increase will be for those two to three years. That way, a senior can budget themselves for two to three years. They will know what their rent will be. If they are going to have problems paying the rent, they have time to figure out what to do. Right now, all you get is a one-year lease and every ten months, you are on edge—what is my new rent going to be? Where am I going to move? What am I going to be able to afford?

Even though the landlord will give me 60 days' notice of my increase, I am only given 21 days to respond to him—am I staying or am I moving? I do not know where you even can find a mover within 21 days, and where you can find a place to live. Then, when you start adding up the cost for a first month's rent, security deposit, what the move is going to cost, and then if you have to move to a smaller place, what do you do with your furniture? You start to add it up, and a lot of times, you wind up staying and paying that extra increase even though it really is starting to become more than a burden for a lot of seniors.

The problem with seniors who are retired is once we take out of our savings, once we take out of our pensions, that money is gone. We do not have jobs that can replenish the money, so we tap into our principal—that is it. That becomes a big problem if you do want to move somewhere and they are asking for what, I think, two to three times income for what the rent is. If I am paying $2,000 a month and I want to move somewhere, and they are saying I have to make $4,000 a month, I do not know how many retired seniors on a fixed income are going to have that kind of income to show. I do not even know where you can move. I mean, I do not know whether they look at other assets if you do not have the income, so that is a big problem.

I think they had proposed something about income discrimination with renters, and I am not sure if that was it, but that certainly would be something to maybe consider—especially for the retired senior—because we are kind of stuck. We cannot pay the increase, but if we want to move, we cannot afford it because we are not going to show that we have that kind of income to pay the rents that are out there.

That is why I have been trying to talk about the multiyear lease idea with the built-in increases. Please do not call it rent stabilization. Please do not call it rent control. Those are two different programs. Just name it something separate for seniors, and maybe it will get some traction. Back where I lived in New York, rent stabilization you could equate to workforce housing. What they would do is an entire building would get a tax abatement, and that is how they were able to do it. People who were making just below, like the professional amount, were able to afford to live in Manhattan. You did not get vouchers.

For instance, my husband and myself—I was a secretary, he was a jeweler—because we were in a rent-stabilized building, we were able to live in Manhattan. Instead of paying—I will just give an example—instead of paying $1,500 a month, the rent-stabilized building would be $1,000 a month, and you would get a two- or three-year lease. You would know what your rent is going to be. You would get increases, but they will be within, you know, that you could afford. As long as you wanted to keep renewing, you were grandfathered in as a rent-stabilized tenant. If you moved out, the landlord could make that apartment market rent. That was kind of how it worked.

I know out here they do not like the word "rent stabilization," so I do not know—call it something different. Maybe that will help. Try it as a pilot program. Try to find that one landlord who is willing to give the seniors some kind of stability. I also am with the VFW [Veterans of Foreign Wars] Auxiliary Post 3396 of Sparks. They are also— The veterans are also having a lot of trouble with housing, and a lot of veterans are seniors, so trying to get seniors and veterans together. Maybe if enough of us are united, they will have to listen to us finally, because we seem to be on our own as seniors these days.

I really appreciate your consideration, letting me speak as a senior—as somebody who, every ten months, is very worried. What is my new rent increase going to be? Am I going to be able to stay where I am? I do know a lot of seniors these days are having problems paying rent, or do I pay for my medication? A lot are starting to cut back on medication or cut their prescriptions in half again like they used to. Then the food is expensive. As I say, when you are retired on a fixed income, there is a lot of other factors that come into play that really make the rent even more than cost-burdened.

Anything you would be willing to think about in helping. I understand there are a lot of suggestions out there—the land trust or—but everything is two to five years down the pipe. Nobody is addressing what about now for us? That is where I thought my multiyear lease idea with the built-in increases addresses it now. It may just be a base mandate. It may not be a perfect solution, but I can tell you it would help keep a lot of seniors in their homes right now. Trust me, if the seniors can figure out a way to budget so they could stay where they are, they will. They do not like change. They do not like to move. We make great tenants. We watch out for each other. We do a buddy system. We like to pay our rent on time. We are old school—that is how we were brought up.

I have been talking to double-headed rattlesnakes. I will talk to anybody out there who will listen. That is my issue that I am bringing forward to you. I will say, every ten months, your blood pressure rises, your anxiety level rises. It would definitely help seniors with their health if they knew for two to three years what they were going to have to budget for their home.

I am hoping maybe we can work together and come up with some solution for now—not two to five years from now, but for now. We are not getting any younger, and those of us who are older, we do not have two to five years to wait for a solution. Six months from now, we may be out in the street if we cannot afford our next increase.

I really appreciate the time, especially letting an everyday person speak. I know we have tons of committees—I do not think we need any more committees. We are living it; we know we have a problem. What I would love is I wish sometimes when there are roundtables held; there is a liaison from the community invited. We only hear that agencies are invited, elected are invited. We do not hear that the everyday person in the community is invited to share what is happening in the community. Maybe that is something we could think about—having a liaison from the community who is invited to any type of more high-level meeting.

Thank you once again for this opportunity to address you.

President Jordan:

Thank you, Ms. Kupfersmith. We appreciate those words from you.

Forum members, are there questions at this time?

Mr. Ashton:

Ms. Bongiorno has her hand up.

President Jordan:

Ms. Bongiorno. I am recognizing Ms. Bongiorno—you have a question.

Ms. Bongiorno:

Yes, I do.

President Jordan:

Thank you.

Ms. Bongiorno:

It is not just a question of the real esta—excuse me, the rents. We also have a problem with the raises in taxes in the HOAs [Homeowners' Association]. We have raises in crash, in water, electricity. Even if we maintain a certain level, we also have to address those other issues, because they are coming into play. I know of HOAs that have gone 50 percent in their increases. That is just unconscionable to me.

I have renters, and I will tell you the truth, I am $2–$300 below what the average market is doing. I have one man who has been with me 17 years. Yes, I make arrangements with him so that he fixes things I do not have to bother with. We have a good relationship. I think, also, we need to teach seniors how to budget, how to shop. Some of them do not know—they have never learned. They did not get that education in their schooling. I am teaching a 15-year-old boy because he does not get it in school.

A lot has to be done, especially for our seniors who do not know. They come into conflict with leases that they did not read properly. I did—

The other day a man called me and said, “Please help.” He needed an air conditioner, did not know where to get assistance. He went down to—because he was paying since he and his wife purchased a home in 2010. Unfortunately, they purchased on a contractor sale, which means he never owns the home ‘til he makes the final payment. At that, the individual that sold it to him can encumber the property and do whatever they will please.

I try to step in to help, and we are getting him a traditional loan, but I will tell you—it was not easy, so much has to be done. Again, those HOAs are out of control. Thank you.

President Jordan:

Thank you, Ms. Bongiorno. I have a question for Mr. Page. I would like to know the status and update of the State-Funded Rental Assistance Program.

Executive Director Page:

Right now, that is a pilot program that is being curated through our policy committee and with a nonprofit organization based here in southern Nevada, and the goal is to be able to present that in the 2027 Legislative Session.

President Jordan:

Can you highlight what the key areas of it is?

Executive Director Page:

The key areas would be for us to create a pilot program, roughly at about $10 million, that would help support low-income renters—individuals who are single parents that have children in certain school districts that are struggling to maintain or afford their rent. We would not pay the full rent but would provide rental assistance for up to six months. This way, we can help them become stabilized, but also provide them the case management services and resources needed for them to be able to continue living in their unit.

President Jordan:

In that same regard, Mr. Page, how could Nevada housing policies be strengthened to expand affordable housing and related support for low-income seniors?

Executive Director Page:

That is a great question.

President Jordan:

I know it is, and I want an answer.

Executive Director Page:

Yes, indeed. I think, again earlier, it was mentioned that Nevada is the—was one of the fastest growing cities over the last 70 years, and we are still maintaining a high ranking in that area. I think, because of the growth, we just was not able to prepare ourselves; number one, for this type of population growth that we are incurring. Therefore, we was not able to keep up with the housing growth and the policies needed.

At this point, I think what you have seen over the last few legislative sessions is policies that have come forward to help strengthen and help guide the process of development, preservation, and tenant rights, and that will be an ongoing process. That is where the Coalition comes in. We are listening to all ideas. We are seeing what we can bring to the table and what housing champions will advocate on behalf of those policies.

Directly, again, this is a day-by-day process. This is something that is new for our legislative process when we are looking at, how can we help tenants? But these are the meetings, these are the round tables that are needed. This way, we can take those ideas back, build those out, and find housing champions that will stand up.

President Jordan:

Thank you. I would like very much for you to send us any updates that you have regarding that; so that we may consider what actions need to be taken.

Are there any other questions from our Forum members? Mr. Troth.

Mr. Troth:

First, our person there in Reno—thanks. I like the idea of multiyear leasing agreements, but the challenge, I think, will be trying to make that work across the myriad of property owners and local and county government situations. But that is a good thought.

Mr. Page, I got a question on AB 366. That $21 million that was allocated down there—who is the administrators for that? Do you know which agencies?

Executive Director Page:

Yes, that is being administered through the Nevada Housing Division.

Mr. Troth:

Okay, so it is the Housing Division.

Then, on AB 540—one, two, three—the third bullet down talks about loans and grants for rental assistance. Is there a qualifier that people would have to have to be able to—and they would, if my understanding would be right—request or work to get those loans and grants, meet some kind of thresholds for those kinds of offsets?

Executive Director Page:

Yes. We will have—you will have—the Nevada Housing Division staff that will be presenting on 540 on those a little bit later. I do not want to overspeak for that, but that money was going towards development of new starter-type homes. You have your Down Payment Assistance Program, interest rate buydowns, land acquisition. It is program that is well funded and monies that are going in different buckets. They will be able to really break down how that money is used and utilized. Also, when I talk about the eviction diversion, supportive housing, they are the ones—the administrators of all of that money.

Mr. Troth:

Okay, thanks. The last one is on your last slide there. Talk to me briefly about expanded tax authority.

Executive Director Page:

We are looking at how we can expand revenue that goes into our Affordable Housing Tax Fund account. Right now, a lot of the money that has been committed to housing development has really been a one-time allotment. The only permanent funding source that we have currently is your state tax credits. Also, you have the Real Estate Transfer Tax that is 10 cents per every $500 that goes into the Affordable Housing Trust Fund.

In order for us to be able to maintain funding to develop more housing, we need to be able to expand maybe other revenues. We are looking at, for an example, maybe expanding the Transfer Tax, maybe looking at the vacant property tax. Even there has been consideration around property tax reform. Again, we are doing the research and data around these certain areas to see where we can expand and bring in more money for development.

Mr. Troth:

Thank you. Appreciate it.

Executive Director Page:

Absolutely.

President Jordan:

Thank you, Mr. Troth. The Chair recognizes Ms. Darden.

Ms. Darden:

Madam Chair. Madam Chair.

President Jordan:

The Chair recognizes you. You can ask your question.

Ms. Darden:

Hello? Hello, Madam Chair. I am going to have to sign off. I cannot— I am hearing nothing, so I do not know if you are hearing me.

President Jordan:

I am recognizing you. You may ask your question if you can hear me.

Ms. Darden:

I do not know if you hear me or not, so I am going to have to sign off.

President Jordan:

Are there any other questions at this time?

Vice President Slaughter:

Yes.

President Jordan:

Mr. Slaughter.

Vice President Slaughter:

Mr. Page, one of the questions I want to ask—I do not know if you have the answer for, excuse me—is how can fixed-income seniors compete with the working force as the market is absorbing the homes that are present now?

Executive Director Page:

What we have found through our data is that our senior population is going to increase twofold by the year 2050. Again, we are looking at how we can protect our seniors in our communities and be able to give them equitable living wa—or not living wages, but living standards—so that they are able to maintain their homes and still be part of our community.

With that being said, when you talk about housing, it is a cross-sector situation. We have to bring in economic development, we have to bring in health care, we have to bring in transportation, we have to have conversations with all of these other sectors. We need to be able to come together on policies that will help our senior population, as well as our veterans—as Marsy [inaudible] alluded to earlier—and also the population—our disabled population—right? Because that is also definitely increasing.

When you ask that type of question, the role of the Coalition, and what I have done, has been able to reach out to these various areas and to the gaming community to see how they would be a partner in establishing policies, and also providing additional funding in some of these programming's.

Vice President Slaughter:

Also, what partnerships or funding can increase affordability in single-level senior homes?

The other day—I was not going to talk about it today because I want to do more research—but I toured the BOXABL facility in North Las Vegas, and I found that there is some questions that need to be answered as far as building those kind of structures and affordability as rental homes for seniors.

Executive Director Page:

Yeah, what you are seeing is with ADUs or manufactured housing, with the tiny homes and the implosion of all of those coming to market. What we find is that, yes, these are industries or examples that we need to further do research on to see how they can be viable here in our community. Again, we are not, we have not been able to position Nevada as a way to really embrace all of these new components of housing.

I think, number one, is education. Unfortunately, it is going to take a year or two before a lot of this really gains even more traction. But, of course, it is all about the research, the data, and how this will help alleviate the housing concerns.

Vice President Slaughter:

Thank you very much.

President Jordan:

Again, do we have any questions? Any comments?

On behalf of the Forum, Mr. Page and Ms. Kupfersmith, we want to thank you. We also are looking for ways to help support our senior population. That is why we have so many questions as it relates to housing, which is clearly a need in the State of Nevada, and we hope to be able to continue with our interest in the policies and practices of what the Coalition is doing. Thank you so much for your presentation today.

Executive Director Page:

Thank you.

President Jordan:

At this time, we are going to take a lunch break, and we will return. We want to thank our next presenters for their ability to check back with us after lunch—so appreciated. You have no idea. Have a great afternoon.

Ms. Darden:

Madam Chair, can you tell us when to be back?

President Jordan:

Ms. Darden, I did not hear you.

Ms. Darden:

Can you tell us what time we will resume?

President Jordan:

At one o'clock, please.

Ms. Darden:

Thank you.

President Jordan:

Are there any other questions?

Ms. Darden:

No, ma'am. Thank you.

President Jordan:

Okay. We appreciate [inaudible] and your support.

AGENDA ITEM VI—PRESENTATION ON COUNTY-BY-COUNTY DATA ANALYSES OF HOUSING SUPPLY, DEMAND, AND AFFORDABILITY

President Jordan:

Welcome back, Forum members. At this time, we will be addressing Agenda Item Number VI, a presentation on county-by-county data analyses of housing supplies, demand, and affordability. We have Mr. Joseph Lednicky and Mr. Roger [*sic*] Visuett.

Thank you so much, and we really appreciate your patience.

Joseph Lednicky, Economist III, Program Coordinator, Extension, Community and Economic Development, Nevada Economic Assessment Project (NEAP), College of Agriculture, Biotechnology & Natural Resources (CABNR), University of Nevada, Reno (UNR):

Good morning and thank you—and no problem for waiting. Happy to be here.

Good morning, Forum President and Forum members. This is my colleague, Roy, if you want to—

President Jordan:

I think they are asking if you could speak up a little bit more.

Mr. Lednicky:

Oh. No problem.

President Jordan:

That is great. Thank you.

Mr. Lednicky:

I think we will just— Are we seeing the presentation?

President Jordan:

Now we are.

Mr. Lednicky:

Excellent. All right. Thank you all for your time and allowing us to share our research.

If you want to go to the next slide. We are part of the University of Nevada, Reno Extension. Our program, the Nevada Economic Assessment Project, is a statewide program aiming to help communities, agencies, and organizations have better data to help guide them to better decision-making. I coordinate various aspects of our program areas, as well as lead our data collection efforts. Roy leads our research. (Agenda Item VI)

Our team was approached by Nevada Rural Housing, who you will be hearing from later today, as they wanted some updates to their county analyses that were previously completed by another organization. They wanted something that can show them the greatest needs throughout the state, so that they can best allocate their funding where it is going to have the most need.

Generally, the only way to get a solution to a problem is by first understanding what the issues are, and some people kind of forget about that sometimes. Our analysis relies on the best available data to ensure reliable results. This slide shows many of our data sources, but I wanted to point out a couple that are most important.

Some of the data points throughout the state, something like housing value—when we were doing this study, it was right in the middle of when housing values were greatly increasing. As you know, most data points are lagged by some amount; you have to survey people and then do the analysis before you can actually get data. What we did was we get the best available data from a bunch of different sources, and then we would ground truth that data. We go to the county assessor's offices, planning offices—things of that nature—in the local communities to get their opinion on what they did, because there is no point in showing data that everyone in that community thinks is wrong.

We did a lot of work to ensure that it was as true as possible to what was really affecting the communities. The background data is used in the first of the three sections of our reports—the demographic and economic characteristics, housing demand, and housing supply. Then, from there, all that data is used for the final section, the affordability analysis, and Roy will be going into that more.

I just want to say one thing that kind of separates our studies that we have done here is that it is a county-by-county analysis, and it goes deeper into the specific communities throughout the state. We—Nevada Rural Housing and us—chose 43 communities across the state, plus each of the 17 counties, to get into as much detail as possible for those areas in our state.

I have done the easy part, and I am going to pass it to Roy to do the hard part here.

Roy Visuett, Research Coordinator, Extension, Community and Economic Development, NEAP, CABNR, UNR:

Pleasure to meet you all. Thank you again, Madam Chair and members of the Forum, for allowing us to talk about this opportunity to really talk about our data and our reports. (Agenda Item VI)

When it comes to the presentation today, it is not the full report, because that would actually take a long day to really go county by county, data point by data point. We really summarized it, tailored it more towards this audience, right? We did leave out a little bit of the supply section, so we are looking more towards demographics and then demand and affordability.

We are going to go into these five sections—demographics, age comparison between occupied units, affordability for buying or renting, the cost burden breakdown throughout each individual state, and an average comparison between mortgage and non-mortgage folks by age comparison.

Within this aspect, we have the state demographics here. Two of the counties have more than 50 percent of the actual population that are aged 55 years old or older. With that being said, it is Esmeralda and Storey County. We do have eight counties that have more than 35 percent of the population being more than 55 years or older, all of which are actual rural communities, or counties, should I say? I am sure you could actually see the graph there. We organized it by that column, so that way you could see in ascending order—Clark County being third, Elko being the lowest amount of folks that are older than 55 years or older.

The next slide, we are going to be talking about owner housing tenure by age. Essentially, these are the data points that show, within each individual county, who are the owners? Are they 55 years or younger? Are they 55 years or older? What does it look like? Within this actual study, we noticed that 14 counties have more than 50 percent of the owners being 55 years or older. With that being said, three counties actually have more than 70 percent—those being Storey County, Nye County, and Douglas County. This gives you more of an insight of where the distribution lies within that population as well, especially when it comes to homeownership.

The next slide is age distribution for owners with mortgages. This table really highlights each individual county of the individuals that have mortgages. As you could see through here, again, there is a little bit of a trend line, with Nye County being at the top—having most individuals with 55 years or older. There are a number of counties that have 50 percent or more that still have mortgages. I mean, we have all talked to, or we have heard about the conversation of, "Hey, folks need to budget," and this is the information that you see—8 out of the 17 counties have more than 50 percent that are still mortgages, and those mortgages are pretty expensive. They are not, in a sense, affordable based off of the data that it shows. I mean, when you have non-mortgage versus mortgage, mortgages have a higher payment than those that have non-mortgages when it comes to homes.

The next one is the age distributions without mortgages. In a sense, you will see that there are a lot more older adults here that have a higher percentage of the share here of non-mortgages. Within this, in all 17 counties, there is more than 60 percent of homeowners that are without mortgages that are 55 years or older—6 of those with more than 80 percent. All of these being rural areas.

The next one is more tailored towards renters and renting housing tenure by age. In a sense, with this table, we are looking at the age distribution amongst renters in Nevada—Esmeralda being the highest at 76.4 percent, but also having Storey County up there as well, with more than 70 percent. Other than that, you have other 15 counties with less than 50 percent of renters that are aged less than 55 years old. With that being said, there is a little bit of more folks that are younger than 55 renting than there are those individuals that are older. That is what this data is actually showing.

Now, with the next part, we are going to talk about cost burden, and we use the definition from the Housing Urban Development—HUD—and the U.S. Census Bureau of defining it as spending more than 30 percent of their gross yearly income on house costs. That includes rent, mortgage, utility, taxes, et cetera. When we are talking about severely cost burden, we are considering those that spend more than 50 percent of that gross income on house, housing costs.

The following two slides will have two tables each; one looks at those households earning under 80 percent of the median income of the area, and those that look at those that earn over 80 percent of the income. If you take a look at these two, this is the cost burden for owners by county. You get to see the real landscape of things showing that there are those in that higher tier. Those that have income that are more than 80 percent of the area median income that are still considered cost-burdened—on there being Douglas County at 14.9 percent showing that 30 percent of cost burden. They are considered cost-burdened, and even you could go to a step further and look at severely cost-burdened and see that they are still more than 3 percent in that area that are considered cost-burdened. Those are, like I said, individuals that have more than eight—make more than 80 percent of the area median income.

With that being said, I want to move forward to the cost burden of renters. Similar story, but you get to see a little bit more of a change. There are more individuals in this area that are considered having income over 80 percent of the area median income and still being considered cost-burdened. I mean, Clark County is on the top of that list with 11.2 percent. Even if you look at those that are considered low-income that are under 80 percent of the area median income, you get 75.4 percent. It is really an alarming rate to see the distribution between those that make less than 80 percent and those that make more than 80 percent. The story here is that, regardless if you are making less or making more, you are still affected by these cost burdens. You are still spending more than that 30 percent on housing.

The next aspect is the homeowner affordability. Now, with this being said, we noticed that a number of counties that cannot afford a home at even 100 percent of their median income are 13 out of the 17 counties. That means, at whatever median income is that county level—because every county is different—there is those that are more well off and have more of a median income because of different industries, and there is those that have less. Thirteen of them, out of the 17, can actually afford homes at 100 percent. It does diminish when you go to 120 percent of the median income. What that means is you are making 20 percent more than the actual median income. Only 8 out of the 17 counties can actually afford homes at that price, based off of the market, based off of the calculations and the calculator there. That is what that shows us—that only 8 of those actual counties can afford that at that time.

With that being said, it shows that disparity of what we have been hearing throughout this Forum—affordability is very scarce. And like I said, the data shows it at different ranges. We range from 30 per—50 percent to 120 percent. For this presentation, we only wanted to highlight this upper level, so that way there is an understanding of what is going on within that housing crisis.

With that being said, renter affordability at 100 percent of the median income—so 16 out of the 17 counties can afford a one-bedroom. When you start to change different bedroom styles, you start to see that it gets lower and lower. The more bedrooms you have, the more costly it is. You see two-bedroom apartments—well, only 13 out of the 17 counties can afford it at 100 percent of the median income. That is— Just to preface, that is 30 percent of their actual income going to housing. I forgot to preface that before. When we are looking at these numbers, we are looking at 100 percent of the income. What is that distribution over the months? What is 30 percent of that? And basing it off of that aspect.

These are pretty much our sources. We use the American Community Survey, ACS, throughout different various years to really make comparison. We use HUD for our cost-burden analysis portion. We are using assessors' data, permitting offices, Zillow, as well as, in our next iteration of the reports that we have done, we are adding the demographers data as well.

That is pretty much our presentation. We do not want to take too much of your time. But if you have any questions, feel free to [inaudible].

President Jordan:

First of all, thank you, thank you, thank you for that presentation.

The Chair recognizes Mr. Troth.

Mr. Troth:

Thanks for the data. It is pretty informative. I got one question. I understand how you could gather rent and mortgage costs. How did they— What did you use to determine incomes? What kind of stuff? What things did you pull from to do that?

Mr. Lednicky:

Absolutely, no problem. We use a variety of data sources for incomes that include the U.S. Census Bureau, American Community Survey, which Guinn Center had mentioned previously. I am sure the Housing Coalition did as well. It is the most robust data set federally available, and it goes down to very small population sizes, which is very helpful when you are looking at a county-by-county or community-by-community basis throughout the state—here in Nevada, especially.

A lot of their data will automatically combine the data for both the housing cost, and how much income that those families are making, to combine those for us. But we do have other data sets—one called Lightcast, another called ESRI [Environmental Systems Research Institute], and some others—that we use to compare general income levels throughout communities to make sure that everything is looking accurate on a, you know—

Mr. Troth:

Yeah, but what we are they— What were those reports? Can you— Do you know what those reports were pulling from? Are they looking at the income tax reports—

Mr. Lednicky:

Oh, sure. I am sorry.

Mr. Troth:

… paychecks.

Mr. Lednicky:

Absolutely. It includes all income into a household. It includes anything collected by BLS, the Bureau of Labor Statistics, which includes paychecks and everything of that nature. It includes additional payments—I am forgetting the technical name—but things that include Social Security and other federally guaranteed pay, payments. It includes retirement items, stocks, dividends, all sorts of things like that.

It pulls data from the BLS, from the QCEW, which is the Quarterly Census for Employment and Wages, which is another federal survey that gives probably the best data for business earnings incomes versus people's incomes, things of that nature.

Mr. Troth:

Okay. Do you know if any of that probably gets down—I am kind of getting down to the weeds on that. Because—

Mr. Lednicky:

Please.

Mr. Troth:

Because that is pretty— I understand it is pretty simple to—not simple, easier—to collect rents and mortgages, but when you are starting to talk about what people are actually bringing in their home income, that could be, at times, fuzzy.

Mr. Lednicky:

Absolutely. I know the American Community Survey, done by the Census Bureau, that is a survey, so it does rely a lot on people's input into the survey, saying how much that they make. There is certainly, they do a lot of analysis behind the scenes to ensure that those items are accurate, including comparing against taxation data and things of that nature, to the best of my knowledge, at least.

Mr. Troth:

No, that is fair. That is fair. It is just that I think that would be pretty challenging to find out sometimes. I am trying to think of the validity of the data.

Mr. Lednicky:

I was talking to some of my staff yesterday regarding Nielsen data, previous to the current iterations, where households would write on paper what they were watching at specific times, and how PBS [Public Broadcasting Service] somehow always jumped much higher than other things because people felt that it made them look better.

President Jordan:

Are there any other questions? Yes. The Chair recognizes [inaudible].

Mr. Thorne:

Back on your cost-burden definitions, you include mortgage, rent, utilities, taxes, et cetera. Do we know what is included in that "et cetera"? For example, would HOA assessments be in there?

Mr. Lednicky:

Generally, yes, they would. We would be happy to get you a full list of—

Mr. Thorne:

Just curious because that is a huge impact on seniors who are living in HOA communities.

Mr. Lednicky:

Yeah.

Mr. Thorne:

Even though they may have, like in ours, I have security, landscaping—

Mr. Lednicky:

Yeah, absolutely.

Mr. Thorne:

… sewer and water already paid for in that, so it is kind of hard to extrapolate how much you are paying by each category.

Mr. Lednicky:

Yeah, it includes pretty much anything that is a requirement, month-by-month payment or something of that nature.

Mr. Thorne:

Special assessments too?

Mr. Lednicky:

I am not sure about special assessments. The main utilities—including water, sewer, power, gas—are all included. Generally, Internet is not. HOAs generally are, insurance payments—either renters or homeowners' insurance—are.

I am not sure about special assessments.

Mr. Thorne:

Even the regular assessments, though.

Mr. Lednicky:

Like the property tax?

Mr. Thorne:

No, for HOA assessments.

Mr. Lednicky:

Oh, HOA assessments? Yes.

Mr. Thorne:

Thank you.

President Jordan:

Thank you so much, Mr. Thorne. At this time, Mr. Slaughter has a question.

Vice President Slaughter:

There are many variables in this situation, and one of the variables I was thinking about, as opposed to a brand-new home or older home that is 40–50 years old, the person that lives in the older home is going to incur more costs that are not in your analysis. Would you like to speak on that?

Mr. Visuett:

You bring up a great point, and our analysis does highlight the growth of the age of homes. There is a large percentage of homes that are developed before 2005. As the Guinn Center mentioned, as everyone else has mentioned, those are costs that are going to be considered by the new owner. I cannot really speak on behalf of that aspect, but that is something that should be considered when looking at a home.

With that being said, I know that tax abatements for older homes— There is less taxes that come out of older homes, and there are newer homes, so that might be a way that they have offsetted that cost. But honestly, at the end of the day, a foundation is going to cost a lot of money, especially if you do not have a lot of money to really put into your home. You could barely afford to make that mortgage payment. It is hard to really assess—okay, if I have major issues, what is next?

Sure, you could have your insurance. There is insurance cost that you have within a home. But, in addition, then what happens to that insurance after you make a claim? Typically, insurances tend to go up with claims being produced, so that is another thing that should be considered and really analyzed.

Mr. Lednicky:

Thank you for bringing up that question. It is not something I have thought about too much before. I have always gone off the kind of old rule of thumb of 2 to 3 percent of your home’s value is what you might incur for maintenance. I have seen that plastered everywhere online when I have looked vaguely at it. I have never seen any of them mention a difference for an older home, which, obviously, it should. I am going to want to do more research on that myself. Thank you.

President Jordan:

My question is, have you done any surveys about affordability versus availability?

You know that is a good question.

Mr. Lednicky:

It is a very good question. You know, one of the first things that we were looking at that really stood out to us—oh, sorry, I will get a little closer to the mic—was regarding vacant homes throughout Nevada, because there are some very large numbers regarding vacant homes. Obviously, a vacant home is an unavailable home for the public.

The problem of what we found was that even for those homes that are considered vacant, they are often not available on the market for a variety of reasons, most often due to being considered a second home, a vacation home, Airbnb/Vrbo [Vacation Rental by Owner] sort of thing where—

I just remember the very first county that we looked at was Lincoln County. And it was something like 600 homes in Lincoln County were off the market for reasons such as that, where there is, I do not know, 1,200–1,300 homes in total—like households in total, I think. I probably got that number wrong, so my apologies, but it is incredibly high percentage—2,300 homes, okay. Availability was often, I think, considered a more important issue than affordability.

The Guinn Center had mentioned that our team and their team had done multiple meetings throughout the state together to save our people time throughout the state. That included meetings with each of the regional development authorities across the state. In multiple of those meetings, we were told that if there were just more homes available, the affordability itself would take care of itself—where a lot of that middle, the middle homes that they were talking about, if those we are actually available, the rest would sort itself out. I do not know if that answers your question very well.

President Jordan:

I am thinking along the lines of less availability increases cost for affordability. If you are looking at that. The fewer homes that you have, which generates more costs for our seniors, and that is why a lot of these things have not been ameliorated in the past. I thank you for that answer.

Are there any other questions? Yes, Ms. Bongiorno is recognized.

Ms. Bongiorno:

I wonder if we ever considered—as some of the states have done—we have an abundance of vacant commercial properties. In some states, they are already turning those commercial properties—because the building is already there—just to redo the infrastructure of that building into low-income housing. Of course, there is a zoning problem. Have we ever thought of giving that some consideration?

Mr. Lednicky:

I have certainly heard of some ideas of that nature, especially in some of the rural areas. We work a lot in the rural areas of the state, because there is more of a need there than Washoe County, Carson City, Clark County. They have their own sets of people that can help more.

I have certainly heard that zoning is absolutely an issue. NIMBYism is an issue—"Not in my Backyard" people—where, you know that, so I do not need to explain that. But I am sure also that Nevada Rural Housing, who is coming up, will have more information regarding some of those more specific project ideas.

Ms. Bongiorno:

I would think that they would consider that zoning, because we are having foreclosures in the commercial area, and that we could put that to use if we would just be a little more lenient on the zoning.

Mr. Lednicky:

I agree entirely.

President Jordan:

Thank you so much, Ms. Bongiorno. That was an excellent question.

We would like to thank both of you gentlemen for your patience this morning and your availability—not affordability—and we welcome you back at any time. Thank you so much.

Mr. Lednicky:

Thank you kindly for your time, and we are always happy to come back.

AGENDA ITEM VII—PRESENTATION ON NEVADA RURAL HOUSING AND ITS PROGRAMS, RESOURCES, AND POLICY CONSIDERATIONS TO IMPROVE HOUSING AFFORDABILITY IN NEVADA

President Jordan:

Agenda Item VII—a presentation on Nevada Rural Housing and its programs, resources, and policy considerations to improve housing affordability in Nevada.

We have presenters Mr. Bill Brewer and Katie Coleman. This is Carson City.

Katie Coleman, Director, Communications and Homeownership Programs, Nevada Rural Housing (NRH):

All right. Yes, I am in Carson City. Madam Chair and members of the Forum, I am so appreciative for the opportunity to be here.

Today, we are going to provide a brief overview of what Nevada Rural Housing does—who we are, what we do from a Program standpoint—and then really get into some details about how state and local policy can really impact rural housing outcomes. (Agenda Item VII)

Our mission is to promote, provide, and finance affordable housing opportunities for all rural Nevadans, and that really looks like a comprehensive approach across the housing spectrum—from severely low-income renters all the way to folks who are ready to buy a home. Our rural communities, as Mr. Lednicky alluded to, they are all so different, and they really require multilayered solutions and varied solutions, and there is not one single tool that is going to work in rural Nevada. It is a multitude of opportunities, and I am going to talk through some of those today.

Briefly, who are we? We serve every Nevada community except those over 150,000 in population. We are considered an instrumentality of local government and a political subdivision of the State of Nevada. We are governed a little bit differently. We are governed by a board appointed by the Nevada Association of Counties and the Nevada League of Cities [Nevada League of Cities and Municipalities]. Our structure really is designed to be responsive to the needs of our rural communities.

We feel our impact really demonstrates the scale and consistency of our work over many years, since 1973, in fact. We have provided $2.5 billion in mortgages since 2006. I will touch upon that in just a moment.

We serve about 12,000–13,000 renters annually. We have invested—in terms of our housing development—more than $200 million. We have built 800 or more, about that, units—or preserved—those units, and we have hundreds more in the pipeline. We have a lot to look forward to in the next couple of years in terms of bringing units online.

I like to make note of the fact that these numbers are great, and they are big, and they are cool, but they are real families and real people behind these numbers—seniors, veterans, working families. We really pay attention to the stories behind the numbers and what our communities need based on that.

Taking a look at our programs—starting with rental assistance and homeownership. I talked about that spectrum. On the rental assistance side, we provide housing choice vouchers in the 15 rural counties, VASH [Veterans Affairs Supportive Housing] vouchers, which are veterans vouchers, and we also provide emergency and security deposit assistance when funds are available. Again, about 1,200 to 1,300 vouchers are administered.

Then, on that that other end of the spectrum, we provide affordable homeownership opportunities. These are programs for first-time and repeat buyers. We are providing down payment assistance, closing cost assistance, lower the market rates as best we can, and really sustained affordability.

I mention the repeat buyers portion of this because little-known secret—or not-so-well-known fact, I would say—is that you are considered a first-time borrower after three years of owning your prior home. A lot of folks say, "Boy, I owned a home in the early 2000s, and I sold that, or I had to walk away from that, and I see this program that is just really advantageous, but I am not a first-time homebuyer." Well, you are if you have been not owning a home in the last three years. That is a real opportunity, I think for all borrowers, but also in the senior community.

In terms of homeownership, we really focus on not just getting folks into homes. It is one thing to get those keys and have the assistance to do so, but sustainable homeownership—ensuring that the affordability is there for the long haul and knowing what it means to be a homeowner and the responsibilities that come with that.

We also are an active housing developer. We do everything from ground-up developments, rehabilitation, preservation, and acquisition. We have 18 multifamily properties across rural Nevada. Four of those are senior properties, and all of our communities certainly serve all ages, and many seniors live in our other properties as well. We have 11 properties in process. That is a big darn deal for us in Rural Housing. We have preserved and built 800. Those 500 additional units are planned through 2027—very near future. Those are coming back online.

A little bit about the people who live inside of these communities. The majority of our tenants are under 50 percent AMI [area median income]. Most of these units are supported by a deep rental subsidy. It is a really important point to make is that this housing—this type of affordable housing—would not exist without intervention, without intentionality. I am going to talk a little bit more about how do we make that happen, and what tools do we have at our disposal.

Everyone likes a visual. This is Crestmore Apartments in Douglas County. This is a recent acquisition by Nevada Rural Housing, and this community—first of all—is beautiful. The units inside are great. The community itself is wonderful, and it is just a really good example of how coordinated funding, partnership—partnership with the community really makes this stuff happen. This property is integrated into the community and in the community's fabric. This serves seniors aging in place, serves families who are working, and everyone—all kinds of folks are in this community. It is important to understand that. Again, this is intentionally structured to help folks in certain income brackets and what have you; but it is not an inferior product—a beautiful community where we would be happy to have our families and parents and grandparents live as well.

Another example—this is Pioche Apartments in Lincoln County. This is a 32-unit development we are really proud of. It really demonstrates how small developments can really be transformational in a rural community. It helps give folks a place to live and stay in their community. It creates options where, really, few to none existed.

We are really proud of this property because we focused on making sure it is right-sized in a community appropriate. Everything down to the type of sighting we put on the outside—making sure that it fits in the community—really sees that blend. These community outcomes, these housing outcomes, are shaped by funding. Certainly, a lot of this is about the money behind it; but also, policy and regulation really have a big hand in making this happen.

I am going to talk a little bit about what does that framework look like. You have heard quite a bit about AB 540, and we just want to underscore the momentum and the impact that has had on the work that we are doing. Bipartisan legislation, across-the-board support—and it really just goes to show housing is nonpartisan, it is foundational. We all know that it helps support our communities, support everyone in our communities from an ecosystem standpoint.

The reality is—and you have heard this in prior presentations today—that federal resources are tightening, the demand is increasing, and that gap is so wide. AB 540 is a major investment. The investment need is even deeper than that. That is why alignment with the Legislature, the Governor's Office, the Housing Division, local entities—that is what moves us forward in closing that gap. State leadership signals priority. That is a big deal, and then it helps us move forward in building capacity.

I am going to talk a little bit about cost. Now, costs for a lot of the development work that we do are shaped long before funding structures are even determined. That takes us to the local level. A ready-to-build lot can approach $100,000 in costs, and in infrastructure costs, before walls even go up, before construction even starts—the streets, curb, gutter, sidewalks, grading, local fees, et cetera. I know the Guinn Center pointed to some opportunities with these kinds of costs in their presentation; but again, that is before walls and roofs are even part of the picture—$100,000. Local standards, local rules, and regulations can directly affect per-unit cost. The small regulatory changes can make a difference in lowering prices.

When we go to say, "Okay, we need to bring something to a community to serve—whether it be families or seniors—what rules are we working within at that local level?" Let us talk about some of these tools. Flexibility is crucial, and it is not just one tool that is going to help us get units built. Tools such as shared parking, inclusionary zoning, reduced lot sizes, expedited permitting—when we can reduce delay, increase density, and improve feasibility—that is when projects get built. That is when projects pencil, and it really works for the work that we are doing.

This was something we wanted to highlight that we feel is important—and bring to your attention—that master plans must include housing elements in certain population ranges. It kind of varies what that looks like based on population; but in a community with 100,000 to 700,000 population, there is a required housing element as part of their master plans. In much larger communities—700,000 plus—there are additional planning requirements; and then in our smaller communities, there are options as to how those get implemented. The point here is that housing is statutory. It is not optional. It is— A master plan is a blueprint for a community to work against. These tools, these implementation tools, are part of helping that plan come to life.

Okay. Now, talking about some financial tools. While it is not the only component, financing is the major factor. We need the investment to be able to do this. Direct financial tools that—if you strategically—can really reduce those upfront costs, such as public land donation or discount. In our rural communities, we have worked with a handful who have brought land to the party. That brings that initial cost way down—long-term ground leases, impact fee waivers, tax increment financing for the upfront infrastructure. Again, we can reduce our upfront costs if we tap into some of these tools and then extend that long-term capacity. But again, the financial mix still requires a really important ingredient, and that is creativity.

Ms. Bongiorno, you brought up a wonderful point about conversions—hotel/motel conversions, commercial building, conversions. This is one example of a creative strategy. Carson City actually has several properties doing this. It is really cool to see these things happen. Adaptive reuse like that—it is often faster to get those units online; comes at a lower cost. Being focused on strategic redevelopment—again, we can add units quickly, and we can also meet specific community wants/needs if we are tapping into those existing structures.

Putting all of this together—regulations, rules, finance, creative strategies—there is a core concept that comes to light here, and that is alignment. Housing gets shaped at every single level—at the state level, local level, with those federal tools, public/private partnerships—and acceleration relies solely on alignment; not just one of these tools, but the alignment of those tools and the people who can put those into play.

The opportunity here is coordination—it is not just funding—and that is how we are able to do our work; through great coordination and alignment. Understanding these tools and how they can come together, we can fulfill our mission and serve seniors and families and our rural communities, which is what we are set up to do.

With that, I would love to take any questions. I also have our Executive Director, Bill Brewer, here to help answer any questions that might be more in his wheelhouse.

President Jordan:

Thank you so much, Katie—Ms. Coleman. Forum members, do we have any questions? Mr. Slaughter.

Vice President Slaughter:

That is a dizzying array of moving parts that you guys have to coordinate. I mean, it is almost incomprehensible to me, but one of my— I talked about it in the beginning of our session—was how about smaller homes? I am just going to give them an example: BOXABL homes in rural communities. We are talking about 375 square feet for, in one home. How many people can you put in? I am sure you cannot put in more than two—preferably one person. Have you ever thought about those as a low-cost way of solving some of the rural problems for older seniors, or seniors?

Director Coleman:

Absolutely. That type of product came into a conversation we were having just yesterday about creative solutions. One of the challenges we face in rural Nevada is the stick-build challenge of not having the workforce to be able to do that in rural Nevada—not having the supplies. In some of these areas, it is hard to buy a box of nails same day because you have to drive to get those things. Having those kinds of products—manufactured products, products that we can bring into a community, put them up easily, put them up faster, have them be that right size, that right fit for seniors or single occupants or what have you. That is always on the radar—creative solutions, maybe even things we do not know about.

We are constantly taking a look at it, and we will listen to anyone who has a product or has an idea that might contribute to that. But rural is a different game. It is a different area, especially in the frontier areas that are so significantly removed from our urban centers.

Vice President Slaughter:

Well, I would like to thank you for at least looking into that. Thank you.

President Jordan:

The Chair recognizes Mr. Thorne.

Mr. Thorne:

These are beautiful facilities that you guys are building. I mean, they are absolutely gorgeous. My question is—after you put them up, who maintains them, and what is the funding for all of that? Because, clearly, going to require additional work once you get them in place; and as they age, it is going to get worse.

Director Coleman:

I will have Bill address this one—Mr. Brewer.

Bill Brewer, Executive Director, NRH:

I knew Katie was going to get me up here. That is a great question, and I will start by saying that is a critical piece of affordability for these kinds of developments. There is really two things that go into the rent and development—one is the operating cost, and the other is debt that is required to build the facility. We really cannot do much about the operating cost; but we can sometimes control the amount of debt that is on a facility through government programs and that kind of thing.

On a project like Pioche, for example, much of that debt has been eliminated, so we can keep the rents more affordable. Long term, though, we have to include in our rent value some reserves that are required to make repairs over the long haul. We will set aside money each year based on the rents that we collect to help cover some of those long-term repairs. We have to be prepared for that just like anything else, so we would probably be looking at a major rehabilitation—with some cost—after 30 years or so, 25–30 years. In the meantime, we are keeping it up to shape with the rents that we collect.

Mr. Thorne:

Thanks. Your ongoing costs—or ongoing maintenance, like someone has got to mow the lawn, someone has got to trim the trees—that is also included, plus setting aside monies in reserve for future major repairs and maintenance.

Executive Director Brewer:

That is correct. Those are our operating costs.

Mr. Thorne:

Thank you.

President Jordan:

Thank you very much, Mr. Brewer. The Chair recognizes Ms. Bongiorno.

Ms. Bongiorno:

Correct me if I am wrong, but I know when I first moved here, 93 percent of all Nevada property was government-owned. I think it is something like 83 percent. If we could get land acquisitions from the federal government—in releasing some of these lands—that might be a great deal of help because the cost comes in the land acquisition, as you said. Then there is the other bone of contention people have with what we call the water shortage in some areas. You know, in Pahrump—not Pahrump, but up front—but in like Sandy Valley, for example, there is an artesian well. Many people do not know that, but it is just being able to reach it.

Therefore, is there any possibility that we would be able to get the federal government to release more land so that we can proceed with what you are doing? Thank you.

Director Coleman:

Go for it.

Executive Director Brewer:

Certainly, there is that possibility. We have had many discussions over time about that. The thing to remember about land is—it might be of help, and not necessarily, on the other hand. For example, federal lands largely are on the outskirts of the community, so acquiring a parcel of federal land would require extension of roads, utilities, all those kinds of things that would really drive up the cost of developing that property and would not be particularly helpful—particularly for lower-income tenants who need ready access to things like shopping, and work, and those kinds of things.

There are some federal lands that are surrounded by that cityscape—Fernley, and just using rural Nevada as a good example—or even more of these in the Las Vegas area and Reno area. Fernley is a good example where there are some parcels of land where the city is just grown up around it, and those parcels could be well utilized for affordable housing. The challenge that we have there is just getting the federal government to move on that. I can tell you that Mr. Amodei has had a lands bill put together—including many of those parcels—for years, and it just cannot get the traction in Congress to make that happen. That is part of the challenge we face.

President Jordan:

Thank you. The Chair recognizes Ms. Daniels.

Ms. Daniels, did you have a question? [There was no response.]

Thank you. The Chair will then recognize Mr. Troth.

Mr. Troth:

Question on how Crestmore and Pioche operations are run. Is there a contractor that does day-to-day management—maintenance, rent collecting, working with the people that live there—and then what government agency oversees that process?

Executive Director Brewer:

That is a great question. That is been a challenge for us over the years. About five years ago, Rural Housing established its own management company, so we manage our own properties throughout rural Nevada, which presents some challenges. For example, overseeing 32 units in a remote community like Pioche is challenging. It is very difficult to go out on the street and hire a company that is willing to do that kind of thing, so we do that ourselves, and we are particular about how we maintain our properties. We want to maintain them to a high standard, so that, for example, if my mother needed to live in one of those properties, I would want to be proud of her living there. We try to maintain to that kind of a standard. We look after all of the normal maintenance—lawn mowing, fixing the leaky faucet, you name it—we look after all of that.

Mr. Troth:

So, you hire employees to do that?

Executive Director Brewer:

Yes, sir. We have a—

Mr. Troth:

And the second one is— A little bit of follow up on that then. When the rents are paid and collected to offset the cost of that, is the state providing the other funds to maintain all the other things that you talked about. Mortgage support, is that a combination of federal and state money?

Executive Director Brewer:

On the mortgage side of things, we get some money. There are a number of sources that go into that. Many, if not most, of those are administered by Nevada Housing Division; you will probably hear some more about that in a minute. But those are largely federal resources that are administered by the Division. We are talking about Low-Income Housing Tax Credits, Private Activity Bonds, HOME [HOME Investment Partnerships Program] funds, trust funds—those kinds of things. Steve Aichroth, the Administrator at the Division, likes to call it the "funding lasagna," because there is so many layers in that, and that is really what it looks like.

That keeps the cost down on the debt side, and then the rents have to cover everything else. There are some subsidies that go into those rents. As Katie mentioned, we have some USDA [United States Department of Agriculture] subsidies out there in some of our properties that allow the tenant to pay basically 30 percent of their income, and the subsidy covers the rest. We also have some HUD subsidies out there.

Mr. Troth:

Thank you.

President Jordan:

The Chair recognizes Mr. Smith in Carson City.

Mr. Smith:

Thank you, Madam Chair. I am going to take a kind of overview of all of your properties and ask the question—what percentage of your units are occupied by senior citizens?

Executive Director Brewer:

That is a great question. I would have to say just a guess, because I have not looked at that specific number, but we are probably about 25 percent set aside for senior citizens—people at 55 or up. We also have some senior citizens living in some of our family units, so I do not know exactly what those numbers might be.

Director Coleman:

We would be happy to follow up with demographic information about the remaining properties outside of those handful of senior-dedicated properties. I would be happy to do that.

Mr. Smith:

Great. Thank you. I appreciate that.

President Jordan:

Thank you, Mr. Smith.

Mr. Slaughter.

Vice President Slaughter:

I got just one question—severable—as far as what we have not talked about. The people that are modestly or heavily subsidized in this home, what accountability do they have to maintain the property, since this is paid by the taxpayer?

Executive Director Brewer:

If I understand the question correctly, you are asking about the maintenance of the property where those tenants are heavily subsidized. Is that correct?

Vice President Slaughter:

I am asking about personal responsibility—accountability for the maintenance of the property in the area.

Executive Director Brewer:

The tenants certainly have a responsibility to maintain their apartment, their own living unit. Beyond that, it is up to us to maintain the rest of the property, and we do that out of the rent that is levied.

Vice President Slaughter:

Thank you.

President Jordan:

Are there any other questions at this time? Seeing none, we want to thank Katie Coleman and Mr. Brewer for their time and their effort. You got a lot of questions, and we appreciate the answers. Thank you so much.

AGENDA ITEM VIII—OVERVIEW OF AFFORDABLE HOUSING PROGRAMS ADMINISTERED BY THE HOUSING DIVISION, DEPARTMENT OF BUSINESS AND INDUSTRY

President Jordan:

At this time, we are going to address Agenda Item Number VIII, an overview of affordable housing programs administered by the Housing Division, Department of Business and Industry. We have Mr. Aichroth and Ms. Christine Hess.

Steve Aichroth, Administrator, Housing Division, Department of Business and Industry (B&I):

Good afternoon, President and members of the Forum. With me today is Christine Hess—she is our Chief Financial Officer. I want to thank the Forum for giving us the opportunity to explain exactly what we do at the Nevada Housing Division. (Agenda Item VIII)

We will roll through exactly what our role is, and how we interact with some of the folks that you have already heard about. NHD [Nevada Housing Division] is a Division within the Department of Business and Industry in the Executive Branch of the Nevada State government. We were established in 1975, so we have been around for about 50 years. I have been Administrator now for about eight or nine years. We are what is considered a state housing finance agency. Within the United States, there is actually roughly 54 of us. Each state has a state housing finance agency. New York City, D.C. [District of Columbia], Virgin Islands, and Puerto Rico all have their own. So, 54 of us, and we are the State of Nevada.

You can see our mission there on this slide. Basically, what we do is our— It has been estimated that our services and what we do touches the lives of one in four Nevadans through homeownership opportunities, through multifamily development, through grants and assistance, through the oversight of manufactured housing, weatherization, and data extrapolation.

I want to take a minute here. I always like to say this—the Housing Division, I do not want to say we do not do anything, because we do a hell of a lot. You are going to hear about that in the next 5, 10, 15 minutes, but we do not do anything without partnership. All of the agencies that you have heard from previously in this meeting have worked with the Division in some way, shape, or form—or are continuing to work with the Division in some way, shape, or form. We really rely on public, private, and nonprofit relationships to do our work.

Going over the programs, traditional programs that we handle. We have our Home Is Possible Homeownership Program—very complimentary to what Ms. Coleman was alluding to in her presentation with Nevada Rural Housing—so that is a down payment assistance program. We have first-time homebuyer programs, but those first-time homebuyer programs, I will emphasize—I believe she did also—apply to those who have not owned a home for three-plus years. If, for whatever reason, you sold your home in COVID, or you sold your home in the recession because you were a homeowner at one point, you actually can come back and qualify for first-time homebuyer programs.

We do multifamily programs. I am going to spend a lot of time on that in this presentation, because there were a number of questions asked about what that looks like, and how we build those. Some time spent on our grant programs, which are all federally tied in one way or another—other than a couple. Then, also, manufactured housing and weatherization.

Our multifamily programs, as I mentioned, we have two. As the state Housing Finance Agency, we are allocated tax credits for the development of housing. It is very, very important to note that these two programs—the 9 Percent and the 4 Percent Program—and please do not get hung up on those numbers, because this is going to get a little bit complex. This is how probably 90 percent of the affordable housing in every state in the country is built. These are federal programs, as was indicated earlier. It is a tax credit program. Effectively, what it does is it creates equity that gets put into the project.

Imagine if you owned your own apartment building and you were going to charge rents—you would go to a bank; you would have a business plan. Through that business plan, if you were going to come out and try to get a loan from that institution, you would have to demonstrate, "Hey, I can afford to charge whatever the amount is to my residents. I anticipate X amount of vacancy, and that is how I am going to determine my rent levels"—through the market, what the market can support, and what the debt can support.

When you charge people who are at 30, 50, 60 percent area median income levels—those are determined federally by HUD—what those income levels are and what those allowable rents are. In order, if you were going to rent an apartment at $2,000 a month, just for the sake of argument and easy math, but the law only allows you to rent at $1,000 a month, you now have to subsidize that debt and bring some equity into that project to make it pencil. That is what we are going to talk about for the next five or ten minutes.

So, very important that these are the federal programs that are provided to the Division to create and preserve all the affordable housing within the state.

Sure, go ahead.

Christine Hess, Chief Financial Officer, Housing Division, B&I:

Hi, good afternoon, Committee. Thank you so much for your commitment to our senior Nevadans—they need the support for sure.

I just want to add, importantly, the properties that Nevada Rural Housing showed you, and the programs we are talking about—when we are building apartments that have rents that are lower than market rate and that are restricted—and restricted also for household income levels. When we build or support the building of one of these properties, it is affordable for 30 years. (Agenda Item VIII)

When you listen to us discuss these, understand when we are in a financing deal, it is different than a market-rate apartment, right? Because we are now going to monitor the compliance of that apartment—the health and safety of it—but also that they are keeping those rents at the allowed rents and restricting them for incomes for 30 years.

Administrator Aichroth:

There are two methods in which we are able to provide tax credits for this housing. One is— The first is Private Activity Volume Cap. Every year, the IRS [Internal Revenue Service] determines an amount of Private Activity Volume Cap that a state can receive. Currently, we are receiving about $400 million in Private Activity Authority. That allows us to issue debt to support the projects. Now, along with that debt, comes tax credits.

Now, these Private Activity Bonds can be used for lots and lots of uses—wastewater, infrastructure, just lots of other units, lots of other uses other than housing. I am only concerned with housing. But when you use those Private Activity Bonds for other things—economic development and infrastructure—tax credits do not come along with those Private Activity Bonds. This is the one area in which tax credits are applied, and that is by IRS rule.

The main thing that I want to point out here is, as I mentioned, I have been an Administrator for eight years now—call it—the last seven years. I can tell you the Division has received roughly 95 to 100 percent of the Private Activity Bond Cap every year for the development of affordable housing. This has been recognized by previous administrations, this administration, and the Department of Business and Industry as the highest priority and best use for the development of affordable housing.

The second way that we get funding for the development of affordable housing is through the 9 Percent Program. Again, this is allocated by the IRS. This is just basically, we get—not tax credits associated with the Volume Cap, but tax credits just issued to us. That is determined, again, per capita across the country. We get roughly, probably about $10 million to $12 million annually from the federal government to issue, and we do that through what is called a Qualified Allocation Plan.

The next slide is really important to understand the difficulties in developing this. I mentioned sort of the comparison to a market-rate apartment if you were going to develop. Mr. Brewer referred to the "lasagna financing." This is a great example of what we do. This is an older project, but it was a true project. If you look at this and you start at the bottom, there is some HOME funds in the yellow that we get from HUD that a jurisdiction or the Division can provide as equity or debt into the project. Then there is some cash from the operations. That is sort of what the developer is doing.

The Deferred Developer Fee—developers do make money because we need that private nonprofit partnership to sustain this, but they will defer their dollars until the project is up in cash flowing.

The tax credit equity—this is the amount that is created by the sale of those tax credits. When we issue tax credits to a project, it does not just miraculously appear as money in the project; they actually have to go out and sell to somebody who needs that tax credit. That is usually a big, giant corporation that is looking to reduce their tax liability to the federal government. That is sort of the method for how that is done.

A developer, like NRH [Nevada Rural Housing] as an example, will get those tax—they will be able to sell those tax credits to a private entity. That private entity will exchange those dollars for those tax credits. What is really important is they get the benefit of those tax credits for ten years, so that is why you will see— We do not, you know, I mentioned that we do about $10 to $12 million in tax credits. You will see $23 million in this particular project. They did not get two years worth of tax credits; they are getting ten years worth of tax credits. They were probably, in this particular example, maybe $3 million a year—$30 million; $23 million is what the net gain is there.

Then, through Private Activity Bonds, they have the tax-exempt housing—the darker green in this thermometer picture. Tax-exempt debt typically is less than private market debt. Again, the bonds that are issued to the project actually will be less debt to make sure. Now, we can do all of that. We can do all of that. If you look at the sources in here, we come up to— We have filled the pot up 95 percent—95 percent. We are still 5 percent short. Even though we have all these funds, the project cannot get built.

If you have not heard this before from me, the analogy I like to make is, you walk into a dollar store and let us assume everything at the dollar store actually costs $1. It worked better when that was the case—it was a better analogy. But if you walk in with 95 cents, you are coming out with nothing, because there is nothing at the dollar store for 95 cents. But if you walk in with a dollar, you can come out with something. That red financing gap is the problem—one of the problems, and the bigger problem that we have in developing multifamily, tax credit, low-income protected housing.

Ms. Hess:

Steve, that is great. I will say, actually, the dollar store is a perfect example because the financing gap is also no longer $1.

When I look at this capital stack, this project is a few years old. A project this size right now is seeing a financing gap of easily around $5 million, sometimes $8 million, $10 million. I think it is really important for this group to know, and for the public to also know—especially, I can speak specifically if the Housing Division, for example, provided HUD HOME funds, the yellow at the bottom—that would be a loan.

When we look at the red section up above, if we are providing subordinate debt, it is a loan; it comes back. It is rare that funds are coming in as grants. Typically, in the Housing Division space, when you see us providing a grant to a development project, it is because they are serving extremely low-income—well below 30 percent of area median income—some of our most vulnerable populations and potentially the supportive housing.

We may also now, with the new tool—and I think Administrator Aichroth will talk about this a little—be utilizing state tax credits. We have a federal tax credit tool. We also administer a state tax credit that is going to be expiring. Our state tax credit pricing is the best in the country; it is amazing. We are getting 88 to 90 cents on the dollar. We have partners that are getting 60 cents on the dollar.

I can tell you, as a state, we are really stewarding our funds. We happen to be the body, but as a whole—with our development partners and community and local jurisdictions—we are really stewarding funds in an incredible way to help make these projects happen.

Administrator Aichroth:

You heard Marsy Kupfersmith talk about, "We need stuff done now," because all the stuff that we are talking about takes two or three years.

Here is how development— Here is basically how long development takes, as demonstrated on this slide. We will receive an application, and this is just from the Division's perspective. This does not account for the developer finding the land, negotiating, and figuring out all the pre-development, if you will—architectural plans, things of that nature. This is really when it comes to the Division. They will submit an application, and we will review it, and we will do some underwriting because we want to make sure that it is going to be sustainable, and their project is within the bounds of the Low-Income Housing Tax Credit program. Then we go to the Board of Finance. This is a 4 Percent Project, but it is very similar for the 9 Percent Project. There is some different things, but the timeline is about the same.

All our bond projects are approved by the Board of Finance here at the State of Nevada, which is the Governor, the Treasurer, the Controller, and two at-large members. They have to approve our issuance of debt. We go to the Board of Finance, we get approval, then we need to go through some specific rigmarole—I will phrase it that way—with negotiations and trying to really solidify that capital stack that was on the previous slide. That takes roughly about six months, then they will close on financing. Then, usually a month or two after that, construction actually begins. And then, by the time certificates of occupancy is issued, we are in about 18 months, two years—a little shorter in the south because there is weather, not the harsh winters that we typically have up here—but it can be anywhere from 18 to 24 months.

When she was referring to things to do now, this is the space that we occupy, and you are going to see some—or we are going to talk about some—initiatives that we have done over the past few years and what that results in. But to understand exactly what we do, if Bill Brewer comes to me and says, "I have got an idea," that idea will not come to fruition for about three years.

Hopefully, your heads have not exploded yet, because that is a lot to take in. It is very, very complex, and it is very difficult to understand. I will throw in a caveat here—we will be happy to talk to anybody all day long about the development of affordable housing. This is not the end of my presentation, but I just want to take a minute here—if you want a better understanding of what that is, and what that looks like; happy to meet with everybody individually or however that works.

Grant programs—we basically have four HUD programs—sorry, three HUD programs—that come to the Division. Again, this is determined by HUD. That is the HOME program, the National Housing Trust Fund, and the Emergency Solution Grants. These three sources have historically laid at that level for the past eight years. The HOME program has been about $3 million a year. The National Housing Trust Fund, there was one bump one year, but basically has been about $3 million a year, and the Emergency Solutions Grant is about $0.4 million a year.

The State Affordable Housing Trust Fund is the match for the HOME fund. It is required that the state, if you are going to accept HOME funds, you have to have a matching source. That is what the Affordable Housing Trust Fund is; that is supported by the Real Estate Property Transfer Tax. You heard the Nevada Housing Coalition talk a little bit about that.

That changes annually, depending on how many real estate sales occur within the State of Nevada that are subject to the Real Estate Property Transfer Tax. It says $9 million annually. It can vary anywhere from about $7 to about $12—we have seen it. Basically, you take all these programs, add them all up—they are about $15 to $20 million annually, and it has been that way for a long period of time in these particular programs.

Next slide. Not yet. Okay.

We do run two other programs. One is the Lot Rent Subsidy Program. The Lot Rent Subsidy Program is a program that will help support folks who live in manufactured homes, which they own, but they are in a mobile home park, in a manufactured housing community, where they do not have control over their rent for the land. They are eligible to apply and get up to $150 a month through the Division. That is a direct program when I talk about— Well, this one actually requires management and park cooperation also, to a certain extent, so we partner with them to provide that.

Then, we also have our Weatherization Assistance Program. This is supported with, generally, federal funds that we get, and that is sort of a home retrofit program specifically geared towards reducing your energy bills. We contract with a number of folks.

Nevada Rural, do we still work with you? Not anymore? Okay. That is what I thought, but I was not 100 percent sure. We used to work with Nevada Rural, but we work with HELP of Southern Nevada. We work with Rural Nevada Development out of Ely, and what they will do is they will send an energy auditor out to a home, as long as you are qualified. While you might want windows and a new door, if the energy auditor determines that you are going to get new insulation—you get new insulation. It is a limit on exactly the dollar amount that we can put into each home, federally determined, and then also what is the biggest bang for the buck that you are going to get in reducing your energy burden.

I want to talk about some of the things that we have done recently, and this is all post-pandemic. Some of you have heard about the Home Means Nevada Initiative. The Home Means Nevada Initiative was $500 million of federal funds provided to the Division for the development of affordable housing within the state, and when I say "affordable," it was really designed for lower-income strata. We did have some homeownership opportunities, we did have some land, we did have some preservation. We currently have 56 projects going through that.

Of the $500 million, $380 million has already been spent, and we anticipate that all that money—because it has to be expended by December 2026—will be expended. It is important to note that this was one-shot funding. Now, as Christine has indicated, a lot of this money went out in loans—and it goes out in loans for reasons I cannot fully explain—but for the benefit, when we use it in a tax credit project, it helps create basis, so they get better financing and more equity from those tax credits. That is another story.

At some point, 20–30 years down the road, I will not be here. Well, I will not be Administrator—hopefully, I am still here. Some of that money will come back for the redevelopment and redeployment of affordable housing.

Sure, go ahead.

Ms. Hess:

Yeah, actually, I just want to really showcase that point. These are not forgivable loans; they are going to be paid back. We may begin to see some of the payback, actually, as soon as next year, starting to trickle in, and we will be putting that into the state's account to redeploy. Of the $500 million, $240 million went out as loans. That is coming back to the state to continue the work of affordable housing.

Also, I just want to shout out this program. We only budgeted $1.6 million for admin. That does not count our time—mine and Steve's—which we go every IFC [Interim Finance Committee] meeting. What we do is we contract with third party consultants—an accountant, a fiscal component, and a grant/compliance component—over the reimbursements.

Multifamily properties that are new, or that we are rehabilitating, pay a compliance fee, so our compliance team will also be reimbursed as they go out in the future on these properties. It is just really something that we are very proud of at the Division to maximize these dollars.

Across the country, on a per capita basis, Nevada put in the biggest commitment of American Rescue Plan Act funds into housing, hands down.

Administrator Aichroth:

The next thing that I will point out here is $37 million for the enactment of the Windsor Park Environmental Justice Act. I am not going to spend a lot of time on that. I am happy to answer questions if you do have questions on that, because it was very specific. That also received an additional $25 million in the 2025 Session.

The next thing that I will mention is $32.2 million, which created the Nevada Supportive Housing Fund that was supplemented—and you heard this from Maurice Page at the Nevada Housing Coalition—by an additional $21 million in the '25 Session, and its permanence in the state budget. I know Christine wants to talk about this, so I am going to let her talk about the Supportive Housing Development Fund real quick.

Ms. Hess:

Yes, thank you. I got to be on both sides of this. I helped advocate for it, and now we get— I support the deploying administration of these dollars for this incredibly important housing.

The point I am going to make here—these are the first General Funds that Administrator Aichroth has spoken about today. All of the work that we do as a housing finance agency, until these funds came to the Division, we did not use General Funds. I just want that to sit there. Not to say that we do not want them, and we are not putting them to good use—we are. In fact, Assembly Bill 540, that you have heard a couple of our partners speak about, also had General Funds come, and we are, again, putting those to good use. It is just exciting how we are leveraging all the possible resources we can to reach Nevadans for housing.

Administrator Aichroth:

That brings us to AB 540, which was passed in the last session. That was, again, $133 million of State General Funds—the single largest investment of state monies into housing in the state's history. It passed the Assembly 42 to 0. I think that really tells you that there is impetus for the development of the supply of attainable housing and affordable housing in the state.

Do you want to speak a little bit more about some of where we are with the Attainable fund?

Ms. Hess:

Yes, thank you.

This project, again, was really— We are just honored to be able to do the work of the people of the Legislature, of the Governor's Office, and a housing task force that put this forward. But again, as we think about this $133 million, we have already put out an application process/made awards. The Housing Division and Nevada Rural Housing—we took $25 million. The initial allocation plan was provided in statute, but it was $83 million for development, $25 million for local governments, and $25 million for homeownership.

The Housing Division—we were a little greedy—we took $18 million, and we also provided $4 million to our partners in Nevada Rural Housing, but that is because we started and launched programs December 1, and that money is already out the doors, because this is the work we do every day.

We did put $3 million out for competitive grants, and we just awarded $750,000 each to four different projects. Three of which are in Clark County; one is in rural Nevada. I just want to emphasize here—the local government fund is a match.

When you heard Nevada Rural Housing—I love their presentations—and they spoke about the local government role and commitment. We have some local governments that are just killing it, but it is also killing them. It is expensive and costing them to incentivize, so the state came in, and we are reimbursing them half of what their cost was when they are providing incentives for this housing. That is new.

We awarded $9 million; we still have $16 million left. Of the $83 million for development, we just awarded $64 million across 19 different projects that will help create—this is all new supply—5,300 units. Three hundred fifty-eight of those are for-sale housing. This is also the first time you are going to hear us talk about for-sale housing, because we do not do this. We really do not know what we are doing, but we kind of do, so it is exciting to work in this public/private partnership space.

I also just wanted to emphasize that, of these funds—again, $60 million of the $86 million that are committed so far—$60 million are in the form of loans and will be coming back to the state to work again. Forty million of that $60 should return within four years of the initial distribution. We are hoping, again, to continue to put the work of the dollars out the door.

We only awarded two grants in the $64 million—$1.5 million each—supportive housing projects in the south and the north.

Administrator Aichroth:

Thank you, Christine.

The bottom line is, if you look at it since basically 2021—post-pandemic— I talked earlier about what we received in Private Activity Bond Cap and our tax credits and our $15 to $20 million annually in HUD funding. In the past—what is it, '26? Five years?—$748 million, some of it federal, some of it state, in addition to what we traditionally had received; we have received and are actively putting out on the streets.

Now, the stuff that Christine mentioned in the Attainable Account—go back to my timeline chart—most of that, I mean, some of it is out the door in December, but most of the development will be two to three years from now, the results from it.

Talking about some senior housing examples in that Private Activity Bond space, $2.1 billion—billion with a B—has been provided to multifamily construction. Over 14,000 units in that time have been created, preserved, or are currently under construction. Forty percent of those units have been approved for solely senior properties, resulting in 5,700 units of senior housing.

Now, Katie did indicate in her last presentation that seniors can live in any of those 14,000 units. Now, doing quick math, 9,000 of them are family units, but seniors can still live there, so you are not just limited to the 5,700 units. Seniors can live in all of the units that are created. As was indicated by Katie—or actually, I think it was Maurice—55-plus is the definition of a senior in this space; not that you want to live, potentially, in a family development. I understand that, but senior housing—seniors can live in any of these housing examples.

Through the 9 Percent Program, 3,100 units have been created. Forty-four percent of those are specific senior properties, resulting in about 1,370 units of senior housing. The Home Means Nevada Program is projecting 3,000-plus units of affordable housing being created, specific to 1,200 units of senior affordable housing, and we have provided $16 million in the Home Means Nevada Program to be spent on rehabilitation.

I mentioned the Weatherization Program. Weatherization focuses strictly on energy efficiency. We have provided monies to Nevada Rural, to the Rebuilding Together folks—both in the north and the south—so that they can build ramps, they can build accessible, accessibility components into a home and allow folks to age in space—in place. We all age in space.

Maurice touched on some of this, so I am not going to spend a whole lot of time on it, but this was the housing legislation that was passed in 2025 that the Division was sort of monitoring, and it had some— It would impact the Division to a certain extent.

A couple of things I want to talk about here. We mentioned the $21 million in AB 366 additional. AB 475—the Eviction Diversion Funding—that was another $21 million that was provided to local jurisdictions. We do not have purview over that particular bucket of funds, if you will, but both of those were spun off of AB 540.

We mentioned $133 million. Well, if you take $42 million that we are provided here, it was a total investment of General Funds—$175 million in the state for attainable housing and rental assistance and supportive housing. It was mentioned earlier in one of the questions about AB 540 about rental assistance. They were actually going to pull that out of the bill. We did not provide any funding for rental assistance in AB 540 currently. I want to emphasize that. Currently, because they did the Eviction Diversion Funding, they felt that we did not need to keep rental assistance as part of AB 540. We wanted to make sure that, if we were going to get $133 million, if we were not able to do development, that money could be provided for rental assistance.

We are doing an annual plan. The idea behind AB 540 was to increase supply. You have heard about the deficit of housing that we have had from the Guinn Center, from the Coalition. This is a way to get that done. I want to emphasize here—these are huge steps. We have a huge deficit to overcome. We talk about 3,000 units being created here or $2.1 billion in authority to issue bonds. We are still behind the eight ball, but that is what we have to contend with. We are doing the best we can with what we have.

The last thing—is Nia still in Las Vegas? Nia, if you are in Las Vegas, if you can approach the dais, and I will introduce you. There she is.

The last thing I want to talk about—two things. Number one is Nevada Housing Search. This is a Division-funded website where we have listed our affordable housing properties. If you want to find out what properties are available to you, you can go to this site. It is ADA [Americans with Disabilities Act of 1990] compliant; they have an 800 number if you are not able to talk to anybody here or you just do not use the web.

We also have Nia Girma, who I am going to introduce. She is our Affordable Housing Liaison. She is in our office to talk to constituents, to guide them to services that either the Division provides or—because we partner, as I mentioned previously—whoever we might partner with or know who can assist anybody in the housing ecosystem.

Nia, if you would like to provide a few words, please do.

Nia Girma, Affordable Housing Liaison, Housing Division, B&I:

Thank you so much, Steve. Good afternoon. I proudly serve as the Affordable Housing Liaison.

Thank you so much, Chair Jordan and the members of the Forum, for having me today. I will not go through our programs and all of the things that were so eloquently broken down, but I do want to say that, in my role—and I serve proudly for the Division and have for a number of years—I work directly with the community, with local partners, most of which—a lot of which—were here represented today, as well as residents across Nevada, to help connect people to housing assistance and the programs and making sure that our programs are not only accessible but effective. (<u>Agenda Item VIII</u>)

What does that mean? You have heard about the range of programs and things available. We have found here on the ground level—and I say on the ground level—I speak to many constituents on a daily basis who are looking for housing, who are struggling to find affordable housing or need assistance with rental. The need is very, very prominent.

What I do is direct those individuals to the resources that we have available through the state and also connect them with partners who are able to provide some more effective, direct services to them. I do not— I like to use our Division as a "no wrong door" approach, so that even though they call the Division or email the Division or even are inquiring by walking into our office, we do not want to turn them away without a tangible resource and resolution for their problem. Sometimes that does mean tempering expectations when it comes to the availability of affordable housing.

I also serve to provide any information that all of our constituents—specifically our seniors on a fixed income, who have a limited access to digital capability, that they are just not that good on the Internet, do not have the access or using. As Steve mentioned, we do have a toll-free number that it is available all business hours of the day to help and direct and help them set those parameters.

On that website—NV Housing Search—you will find not only a list of all of these agencies that came before us today. Some of the programs that Steve and Christine talked about are required to list their affordable income-based units on the Nevada Housing Division search, but they are also required to share with us the resources that they have available in the state.

Thank you so much for your time.

Administrator Aichroth:

That concludes our presentation. Happy to answer questions.

I apologize in advance. We took probably longer than we were scheduled to. But I think, as we were mentioned, I think by every single group that was here preceding us, we figured we probably needed to give you a full overview of what we do. Happy to answer questions, and we got all day.

President Jordan:

Mr. Ashcroft [*sic*], we really appreciate this very, very, very comprehensive presentation. It was wonderful. On behalf of the Forum, we want to thank Mr. Ashcroft [*sic*] and Ms. Hess, along with Ms. Girma for their presence today.

At this time, we will open the floor for questions. Forum members, if you have questions, please let me know.

Mr. Smith:

Madam Chair, this is Greg Smith.

President Jordan:

The floor recognizes Ms. Johnson.

Ms. Johnson:

Thank you. Can you tell me the possible max for the grants for the Home Is Possible Homeownership Program and the Weatherization Program? Though you probably do not have anything on the weatherization.

Administrator Aichroth:

The Home Is Possible Program is usually based off a percentage of the down payment that is necessary—so 2, 3, or 4 percent—so that can vary. I will tell you that, through the essential worker program that was established through AB 540, it is $20,000 maximum.

As far as the Weatherization Program, I am going to have to get back to you on that. We actually have a Weatherization Policy Advisory Committee starting in 15 minutes, so my weatherization folks are tied up. But that is determined federally, but we can provide the max dollar amount to the Committee.

Ms. Johnson:

Thank you.

President Jordan:

The Chair recognizes Mr. Smith.

Mr. Smith:

Thank you, Madam Chair. I have got probably three questions.

You mentioned something about a 30-year time limit on a project. What happens after that 30 years? What, where does the project go?

Administrator Aichroth:

Thank you. Is it Mr. Smith? Is it Director? I do not know.

Thanks for the question. As was indicated previously, there is a 30-year affordability period prescribed in IRS code. There is a way to get out of that. There are two ways to get out of that. One is if your property is foreclosed upon, or at 15 years there is something called a "qualified contract." For the past 8 years, we have not allowed the qualified contract to be used. When you sign up for the Division, when we give you tax credits, when we are going to get you bond authority, you have to waive your rights to that qualified contract. All our properties are—and have been for about 10 years now—done for 30 years.

Now, in the 9 Percent Program, you get extra points if you do extra affordability. If you go 50 years, you are going to—because that is a competitive program for those tax credits—if you go 50 years, you are going to get extra points. Now, those projects typically are affordable for 50 years.

However, to answer your question, what happens at year 30? A couple of things can potentially happen. Number one, they go out, and it is sort of like the military—they did their hitch, they got their funding, and they can leave the affordable program. We do not want to see that happen. We want to make sure that they stay in the program. As was indicated by Mr. Brewer earlier, about 20–25 years, we will come back. We want you to come back for rehabilitation, and you are eligible to receive additional tax credits. If you choose to, we want to keep you in our portfolio, we want to keep you affordable. That is called preservation.

We do an awful lot of preservation also in our bond issuances and through our tax credits. That typically happens around year 20-ish. It does cause a little bit of consternation from the standpoint of; we have a very limited amount of funds. You were supposed to go 30 years. But we also know that after 20 years, these properties need some help. They have some rehabilitation costs, they might need new roofs, they might need new appliances, they might need all kinds of different structural things. We are able to come to the table and provide the funding to do that.

Ms. Hess:

From a policy perspective, in the 2021 Session, Senate Bill 12 requires our properties to provide a 12-month notification to the Housing Division and the local jurisdiction where they are, and also to the tenants, if they are going to be—if their affordability period is expiring or if they happen to be prior to that time period and they choose to do the QC [qualified contract] route.

They only have a $10,000 fine opportunity, and $10,000 in these deals is nothing, frankly, if they do not do this, but it is something that is helpful. The Housing Division is working very closely with local jurisdictions right now, more on a one-on-one basis. But it is something that we are hoping to formalize and have a true preservation program and program lead because it is incredibly important, as we now have a portfolio. We do not want to have all of this work done and then lose these properties.

Mr. Smith:

My next question is, moving forward, do you think your federal money coming in is going to hold? You think it is going to get cut? Any way you can plan for that?

Administrator Aichroth:

Probably the best way that I can phrase it is, at this point, we view these as stable. They have been the way they have been for a number of years.

Now, there are a couple of things that I have not indicated. There are two bills currently running their way through Congress. One is the 21st Century Housing Act [*sic*]—I may have the names wrong. The other is the ROAD [Renewing Opportunity in the American Dream] to Housing. One is in the House; one is in the Senate. They do a lot of different things for housing.

As you can see from our presentation, we rely heavily on the federal government to do things. I think that is the gist of your question. What is really, really, really encouraging even in this environment is the ROAD to Housing Act passed the House 390 to 9. Do you see that ever in D.C. anymore? You do not. Now, it has to get through the Senate, and they have a different thing. But I think what you are seeing is a coalescence on the Hill to really deal with this housing situation, because it is not just Nevada. Everything you have heard today does not apply just to Nevada; it is in 50 states plus our territories.

Mr. Smith:

Thank you, Madam Chair.

President Jordan:

Thank you, Mr. Smith.

I really, really, really want to thank Ms. Hess and Mr. Ashcroft [*sic*] for this great presentation. I was just thinking to myself, maybe I will go back to school and get another degree if I get through all of the paperwork. So, get to your meeting—we appreciate you being here this afternoon.

Administrator Aichroth:

Thank you. It certainly was our pleasure.

AGENDA ITEM IX—FACILITATOR REPORTS ON ISSUES OF IMPORTANCE TO SENIORS

President Jordan:

At this time, we would like very much to have Item IX, our facilitator reports on issues of importance to seniors.

We would like to start out with Mr. Smith up in Carson City. Thank you.

Mr. Smith:

Thank you, Madam Chair.

Since our last meeting, we have been working in the north a little bit about, and the speakers we heard from earlier—we met directly with them—and I am going to speak from my point of view at this point.

I met with them. Some of the things—they gave us a whole list of their priorities. So everyone knows, the number one objective is to advocate and support the increase of affordable and appropriate housing for our elders. That was number one by far.

Others went on to say: work with partners to support rental assistance; support shared intergenerational missing middle housing; advocate for policymakers to incorporate affordable and appropriate age-friendly housing; advocate and support lead agencies working to reduce the Washoe County homelessness—and it kind of deteriorates from there. That is kind of roughly what they talked about.

On a more personal note, I did meet with my local unions, retired association, and a couple of other associations and different locals, and they pretty much shared the same thing. It gets to be a point of housing now.

I mean, all we are seeing across the country is housing costs go up. Affordable housing is just a fraction and no way to get it. It keeps— The gap is just getting bigger and bigger and bigger. Those of us that are locked into frozen amount of income, you are locked; you are in a corner. That is kind of what I hear all the way around—is housing is the biggest issue. We just have to figure out how we want to piece something together in the shape of a bill to submit to the Legislature. Anyone else from the north want to comment?

I think that kind of sums it up from here. Thank you for the opportunity. I did appreciate that.

President Jordan:

Thank you so much, Mr. Smith. We certainly appreciate the fine work that you are doing up there. And yes, we are moving along with housing. Forum members do you have any questions for Mr. Smith?

Mr. Smith, I think you are kind of lucky—everybody is worn out.

At this time, we would like to hear from our own Ms. Johnson, who we have to say we really acknowledge and appreciate her coming today because she has got a seriously broken arm, and she is doing her very best. We thank her for her presence today. The floor is yours.

Ms. Johnson:

I find it very hard to write with my right hand broken.

I am a firm believer that housing, including homelessness, rentals, and homeownership, is a statewide issue affecting the senior population. We have close to 800,000 residents that are 60 years or older, and we have only 21 statewide members on this Forum. I think it is imperative we pulled together to determine the goal for 2026.

Today, we heard from Rural Housing, from the Housing Division, from the University of Nevada, Reno, and there is also other opportunities to assist with government housing. I just certainly have no solution. I have no solution, but there are many opportunities to benefit seniors throughout Nevada, so we as a group need to make that distinction.

That is my final word for today. Thank you.

President Jordan:

We are certainly happy to hear from you.

Do we have any questions for Ms. Johnson? Carson City, any questions? [There were none.]

Thank you for your report.

AGENDA ITEM X—DISCUSSION OF FUTURE AGENDA ITEMS

President Jordan:

At this time, we are going to address Agenda Item X—discussion of future agenda items and possible meeting dates.

Forum members, do you have any suggestions? The Chair recognizes Mr.—

Mr. Troth:

After listening to today—and we have talked about this a little bit before—housing seems to be a big—is a significant issue. I guess my concern is, one, all the things that we saw today. There is so much government money put into all of these programs. I understand there is a concept in our nation of a little bit of a safety net thing, but I am also a little bit concerned about, you know, we keep dumping lots and lots of money into some of these things.

A couple of things today talked about there are maybe some other things that this Forum could support, and maybe some of the regulation and policies, the bureaucracies, and some of the functions of government. You know, we pay a lot of people in government jobs, and lots of times what it seems to me is that we push money; we hire people to push money to different people to do things. I do not know how efficient some of that is in trying to help with this because we do have a significant challenge with our older populations in housing.

I guess my comment would be is— I think if we do things on this, let us look at not only just dumping more money at it but finding ways to make it more effective, so that money that is available and is provided by taxpayers. That is the bottom line. I just turned in my tax forms the other day, and it is astounding how much money that we do provide for a lot of these programs. I do not know if a lot of it gets to the end of the road.

As we go along with that, that is something I am going to look at a little bit, and I think we ought to have that discussion a little bit about that. It is a national issue; there is a lot of things going on. That is just some thoughts on this topic. I think housing is a good one to go with because I think there is a lot of other things going along with that. That is my two cents. Thank you.

President Jordan:

Thank you so much, Mr. Troth.

Forum members, do we have anybody else that wishes to speak on future topics? Mr. Thorne.

Mr. Thorne:

I agree with Roger. I think we look at the revenue side, and we keep going to the well maybe too many times. We need to look at the expense side somehow. I know it is hard to cut government programs—I do not care if it is state, or local, or national that are hard to cut—but we can be more efficient.

I think we need to focus on— I do not care what issue we pick, we need to find a way to make things more efficient, like he said.

I remember from the last meeting we had, we talked a lot about SNAP [Supplemental Nutrition Assistance Program] cards and EBT [Electronic Benefit Transfer] cards and things like that. It seems to me that there is an acceptable limit of 6 percent to 9 percent of either fraud, waste, or abuse—somehow in there, money is not getting spent officially or appropriately. There have got to be ways that we can use that 6 percent or 9 percent, or whatever it is, to get it back into the hands of the people that really need it. I do not know how we attack that other than just maybe finding out how things are being done to make it more efficient.

I do not know what— If finance people within government with ALCP, or whatever they are, looking at that in ways of cutting down on the years. I know that a lot of it has to do with, you do not have enough people to go out there and manage these programs or enforce them, or whatever it takes, especially on the front side, where you have got so many people who are in line waiting to receive benefits but cannot get through the process because there are not enough people to process them.

It seems to me, if we did a better job somehow of doing the upfront eligibility issues in making them a lot more efficient, maybe that would help. Now, I know we talk about revenue, and it is going to be awfully hard to get any more revenue out of anybody. But it seems to me the gaming industry has some money that is on the table there. It seems to be some way that we should be able to entice those people to let go of, maybe, a half percent gaming tax revenue. That would be roughly $60 million that could be spent somewhere, and we can only get to tap into those kinds of funds.

I know that is a tough one to cross. Those guys are pretty well entrenched—hard to move—and they are very powerful. But if there is some way to get a little more revenue and be more efficient in how we do things, maybe we can make some progress. That is all I have.

President Jordan:

Thank you so much, Mr. Thorne. We all realize that there are a host of issues that we could address, but we only have one bill. I would like to ask each and every one of our members, if possible, to reach out to Mr. Ashton if you have concerns or you have interest in any other bills that you would like for us to discuss. Please do it in a relatively short period of time, so we can then begin to plan for our April meeting.

Are there any other questions/concerns about our future topics at this time? Seeing none, let us look at our closing—Agenda Item XI, public comment.

AGENDA ITEM XI—PUBLIC COMMENT

President Jordan:

I am opening our second public comment period. Public comment will be limited to two minutes per speaker. Forum members, please keep in mind that public comment is reserved—members of the public. When providing public concern and comments, clearly state and spell your name for the record.

We will start with public comments from those in the physical meeting locations and then move to public comments from anyone who has a call-in.

Is there anyone in Carson City who would like to provide public comment? I do not see anyone at this time, so I would like to move to Las Vegas. Is there anyone who would like to provide public comment? Seeing none, AVH, please add the first caller with public comment to the meeting. Briefly pause for delay in receiving any calls.

AVH:

Thank you. To provide public comment, please press *9 now to take your place in the queue.

President Jordan:

You are recognized.

Jean Coquilla, Resident, Nevada:

Hello. Good afternoon, Chair and members of the Forum. Please let me know if I am audible.

AVH:

You are unmuted. Please proceed.

Ms. Coquilla:

Thank you. Thank you for your service to older Nevadans, including seniors and veterans.

I would like to raise a concern affecting vulnerable residents living in homeowner association communities across our state. Nevada has over 55,000 residents living with Alzheimer's disease and roughly 219,000 veterans. There are about 3,900 HOA communities in Nevada, covering more than 600,000 homes and condominiums, where many seniors and veterans reside.

Current law does not require documented acknowledgement of payments or compliance before enforcement actions escalate. For seniors experiencing cognitive decline, veterans with service-related disability, or caregivers coordinating finances, communication breakdowns can turn small issues into serious enforcement matters that place home equity at risk, particularly in a non-judicial foreclosure state. In some cases, communication options are limited, and some associations do not accept electronic correspondence. In one instance, an 89-year-old veteran living with Alzheimer's received a $10,000 maintenance enforcement demand despite documented compliance.

Approximately 29,000 HOA notices of default were recorded in Clark County from 2020 to 2025—not including liens, violations, notices, or escalating fees. Several states, including California, Florida, Texas, Colorado, Utah, Maryland, Washington, and North Carolina, have enacted reforms to improve transparency, notice procedures, homeowner protections, while Minnesota and Arizona are currently considering similar measures.

It is not about weakening HOA authority, it is about ensuring communication. And I would like to respectfully ask the Forum to consider further reviews of this issue. Written materials have been submitted, and I would be happy to provide any assistance/additional information. Thank you. (Agenda Item XI)

President Jordan:

Thank you very much.

AVH:

There are no additional callers for public comment at this time.

President Jordan:

Thank you.

Our last Agenda Item—Number XII—is adjournment. This concludes our meeting for today. Our next meeting will be held on Thursday, April 23, 2026, starting at 10 a.m.

The meeting is now adjourned.

AGENDA ITEM XII—ADJOURNMENT

There being no further business to come before the Forum, the meeting was adjourned at 3:04 p.m.

Respectfully submitted,

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Melissa Jimenez
Research Policy Assistant

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Patrick Ashton
Senior Principal Policy Analyst

APPROVED BY:

____

Marilyn E. Jordan, Ed.D., President

Date: __________________________________

MEETING MATERIALS

AGENDA ITEM	PRESENTER/ENTITY	DESCRIPTION
Agenda Item II	Donna Clontz, Resident, Reno, Nevada	Written Public Comment
Agenda Item IV	Jill Tolles, Executive Director, Kenny Guinn Center for Policy Priorities Michael Stewart, Research Director, Kenny Guinn Center for Policy Priorities	Microsoft PowerPoint Presentation This is on file in the Research Library of the Legislative Counsel Bureau (LCB), Carson City, Nevada. For copies, contact the Library at (775) 684-6825.
Agenda Item V	Maurice Page, Executive Director, Nevada Housing Coalition Marsy Kupfersmith, Senior Advocate	Microsoft PowerPoint Presentation This is on file in the Research Library of the LCB, Carson City, Nevada. For copies, contact the Library at (775) 684-6825.
Agenda Item VI	Joseph Lednicky, Economist III and Program Coordinator, Extension, Community and Economic Development, Nevada Economic Assessment Project (NEAP), College of Agriculture, Biotechnology & Natural Resources (CABNR), University of Nevada, Reno (UNR) Roy Visuett, Research Coordinator, Extension, Community and Economic Development, NEAP, CABNR, UNR	Microsoft PowerPoint Presentation This is on file in the Research Library of the LCB, Carson City, Nevada. For copies, contact the Library at (775) 684-6825.
Agenda Item VII	Bill Brewer, Executive Director, Nevada Rural Housing (NRH) Katie Coleman, Director of Communications and Homeownership Programs, NRH	Microsoft PowerPoint Presentation This is on file in the Research Library of the LCB, Carson City, Nevada. For copies, contact the Library at (775) 684-6825.

Agenda Item VIII	Steve Aichroth, Administrator, Housing Division (NHD), Department of Business and Industry (B&I) Christine Hess, Chief Financial Officer, NHD, B&I	Microsoft PowerPoint Presentation This is on file in the Research Library of the LCB, Carson City, Nevada. For copies, contact the Library at (775) 684-6825.
Agenda Item XI	Jean Coquilla, Resident, Nevada	Written Public Comment This is on file in the Research Library of the Legislative Counsel Bureau, Carson City, Nevada. For copies, contact the Library at (775) 684-6825.

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