

The following table illustrates the history of the Housing Division's PABC issuance from 2016 through 2021 as well as projections for the remainder of 2022-2025. The statistics are provided on a calendar year basis and are in millions of dollars. The second table shows PABC financed developments which are under construction by project type and developer.

Of note - Single-family mortgage revenue bonds (MRB) are projected based on current program activity.

It is estimated the Division's Single-family and Multi-family programs could use \$1.3 billion in Private Activity Bond Cap through calendar 2025. This would allow the Division to provide mortgages for homebuyers (\$376mm) and to create and preserve affordable apartment housing options (\$968mm) for low-income Nevadans.

Single Family - PABC Issuance History				Multi Family - PABC Issuance History			
Calendar Year	Issued	Projected	Total	Calendar Year	Issued	Projected	Total
2016	\$ -	n/a	\$ -	2016	\$ 48	n/a	\$ 48
2017	\$ -	n/a	\$ -	2017	\$ 121	n/a	\$ 121
2018	\$ -	n/a	\$ -	2018	\$ 259	n/a	\$ 259
2019	\$ 168	n/a	\$ 168	2019	\$ 194	n/a	\$ 194
2020	\$ 73	n/a	\$ 73	2020	\$ 193	n/a	\$ 193
2021	\$ 81	\$ -	\$ 81	2021	\$ 151	\$ -	\$ 151
2022	\$ -	\$ 100	\$ 100	2022	\$ -	\$ 305	\$ 305
2023	\$ -	\$ 100	\$ 100	2023	\$ -	\$ 305	\$ 305
2024	\$ -	\$ 100	\$ 100	2024	\$ -	\$ 305	\$ 305
2025	\$ -	\$ 100	\$ 100	2025	\$ -	\$ 305	\$ 305

  

Single Family - Projected PABC Needed				Multi Family - Projected PABC Needed			
			Balance				Balance
Current Single-Family PABC Available			\$ 46	Current Multi-Family PABC Available			\$ 373
Projected Bond Issuance	2022	\$ (100)	\$ (54)	Projected Bond Issuance	2022	\$ (305)	\$ 68
	2023	\$ (100)	\$ (154)		2023	\$ (305)	\$ (237)
	2024	\$ (100)	\$ (254)		2024	\$ (305)	\$ (542)
	2025	\$ (100)	\$ (354)		2025	\$ (305)	\$ (847)

Projections Assume no change in federal legislation regarding current program mechanics

Projections based on 5-6 projects per year

Current Bond Financed Multi-family Affordable Housing Developments Under Construction

Development	Number of Units	Location	Type	Construction	Developer	Estimated Completion
Blue Diamond	195	Las Vegas	Senior	New	Ovation Development	1st Quarter 2022
Decatur and Alta	420	Las Vegas	Senior and Family	New	Nevada HAND	4th Quarter 2022
Whittell Pointe	228	Reno	Family	Acq/Rehab	Lincoln Avenue Capital	2nd Quarter 2022
Pinewood Terrace	50	Reno	Family	Acq/Rehab	Integra Property Group, LLC	2nd Quarter 2022
Springview	180	Reno	Family	New	Vintage Housing	2nd Quarter 2022
Lake Mead	156	N. Las Vegas	Family	New	Foresight Companies	Late 2022 Early 2023
Desert Pines	204	Las Vegas	Family	Acq/Rehab	Nevada HAND	Late 2022 Early 2023
Wigwam and Ft. Apache	195	Spring Valley	Senior	New	Ovation Development Company	Mid 2023
Southwest Village	332	Reno	Family	Acq/Rehab	Lincoln Avenue Capital	Late 2022 Early 2023
Woodcreek	232	Las Vegas	Family	Acq/Rehab	Fairfield Residential	Late 2022 Early 2023
Vintage at Washington St.	205	Reno	Senior	New	Vintage Housing	Late 2022 Early 2024
Sagebrush Place II	40	Reno	Family	Acq/Rehab	Integra Property Group, LLC	Mid 2023
The Ridget at Sun Valley	195	Sun Valley	Family	New	Ulysess Development	Late 2023 Early 2024
Vintage at Spanish Spring	257	Spanish Springs	Senior	New	Vintage Housing	Late 2023 Early 2024
	2,889					

Nevada Housing Division (NHD) Private Activity Bond Cap Summary Projected 5.6.2022

Year	Jurisdiction	Director's Office	Total Cap Transferred to		
	Transfers	Transfers	NHD	Total Cap Utilized	Total Carryforward Balance
2014	148,165,479	148,412,500	296,577,978	(296,577,978)	0
2015	134,077,659	150,757,500	284,835,159	(284,835,159)	-
2016	107,419,055	135,455,945	242,875,000	(242,875,000)	0
2017	110,878,295	-	110,878,295	(110,878,295)	(0)
2018	91,023,654	-	91,023,654	(91,023,654)	(0)
2019	113,072,458	165,328,250	278,400,708	(264,186,172)	14,214,537
2020	83,695,591	183,000,000	266,695,591	(239,848,763)	26,846,828
2021	92,197,365	208,576,750	300,774,115	-	300,774,115
<b>Totals</b>	<b>880,529,556</b>	<b>991,530,945</b>	<b>1,872,060,501</b>	<b>(1,530,225,021)</b>	<b>341,835,480</b>

Carryforward Breakdown	
Multi-family	295,619,590
Single-family	46,215,890
<b>Total</b>	<b>341,835,480</b>

MF Applications/Projections	(167,800,000)
MF Projected balance	127,819,590