

## Background

Carville Park Apartments (the “Property”) is a 52-unit (208-bed) 100% subsidized Section 8 project currently serving low-income residents with an emphasis on the elderly and disabled. Spanning 4.4 acres, the 2-story garden style community has been owned and operated as affordable housing by the Northern Nevada Building & Construction Trades Council Development Corporation since its original construction in 1979.

As the Property sits today, the unit mix is entirely comprised of 4-bed/4-bath “quad” units with the residents of each “quad” sharing a central communal living area (kitchen, living room, patio, etc.). Due to the unique unit mix, the Property is leased to tenants on a “by-the-bed” basis with the existing section 8 HAP contract providing subsidies for up to 208 residents.

AS-IS UNIT MIX					
Unit Description	Bedrooms	Bath	Number of Units	NRSF Per	Program
Studio 1: 50% AMI	SRO	1	208	245	PBS8
2 Bedroom: Manager	2	2	1	1289	Manager
<b>Total</b>			<b>209</b>		

Carville Park Apartments currently makes up a significant portion of the affordable housing available for those at the lowest income levels and ensuring its long-term preservation and affordability is imperative for not only the residents but the community as a whole. The Partnership's objective is to preserve and ensure the long-term affordability of a project that constitutes  $\pm$  30% of the metro's supply of federally subsidized units.<sup>a</sup>

## Property Location, Access & Amenities

Located in the East University neighborhood of Reno, Nevada, the Property's offers residents' direct access to a wide array of parks, senior and low-income supportive services, public services, and other facilities and amenities.

Metro Area	Reno-Sparks MSA
Address	1244 Carville Drive
City, State	Reno, Nevada
Zip Code	89512
Census Tract	18.01

The Property's convenient location ensures easy access to everything our residents may need. Just north of downtown Reno, it places residents within reach of the active city center while maintaining a neighborhood feel. The proximity to major transportation routes and public transit options is a significant advantage. With the freeway less than five minutes away and two bus lines (5 and 15), located just steps from the Property, residents can travel with ease and freedom. What truly sets the location of the Property apart is its seamless connection to essential amenities. Multiple grocery stores and food banks are conveniently located nearby, making it possible for residents to access fresh and affordable food options. Additionally, being within walking distance of Washoe County Senior Services is a tremendous asset. This will allow residents direct access to a range of specialized programs, support networks, and social activities specifically tailored to their needs.

## Vision

Starting in Spring 2024, the Partnership will renovate the Property into a vibrant, environmentally sustainable and amenity rich community with the ability to continue its affordability in perpetuity. The Property will continue to serve low-income tenants (50% AMI and below) with an emphasis on the elderly. The imperative objectives of the redevelopment are to preserve affordable housing and improve the quality of life for our residents by providing them with the environment, amenities, and services they need to thrive. To accomplish these goals the redevelopment plan is to convert the existing shared "quad" units into 208 private studios and 1-bedroom units, each with a full kitchen, bathroom, and living space. The individual studios and 1-bedroom units will offer residents more privacy, independence, and a comfortable living space.

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<sup>a</sup> **Supply** Carville Park's 208 federally assisted units represent nearly 30% of the current supply of project-based units in the Reno-Sparks HUD Metro Area — 700 units in total.

## POST REDEVELOPMENT UNIT MIX

Unit Description	Bedrooms	Baths	Number of Units	NRSF PU	Program	Designation	Federally Subsidized?	Program Restrictions
Studio 1: LIHTC50% + 40% ELI	Studio	1	52	302	LIHTC	50%	Yes	40% ELI
Studio 2: LIHTC50% + 40% ELI	Studio	1	52	337	LIHTC	50%	Yes	40% ELI
Studio 3: LIHTC50% + 40% ELI	Studio	1	52	358	LIHTC	50%	Yes	40% ELI
1-Bedroom: LIHTC50% + 40% ELI	1	1	52	488	LIHTC	50%	Yes	40% ELI
2-Bedroom: Manager	2	2	1	1,289	Manager	-	No	-
<b>Total</b>			<b>209</b>	<b>376</b>				

Along with the reconfiguration of units, the redevelopment plan includes repairs and upgrades to the Property's interior, exterior, and common areas, as well as the installation of new energy efficient appliances, fixtures, and finishes. We will also be improving the building's energy efficiency with the installation of new windows, HVAC systems and energy-efficient lighting. The Project envisions adding a range of new amenities and services, including on-site health services, recreational activities, and community events.

Overall, our goal is to create a community that offers residents a high quality of life and a safe, comfortable, and affordable home. This redevelopment project will help to achieve that goal, while also creating high-quality jobs and economic opportunities for the local community.

### Construction Scope and Timeline

Over the 19-month redevelopment period, the renovation plan includes investing \$22M (hard costs) to fully reconfigure, renovate, redesign, and modernize the units, and update the common spaces and resident amenities. The construction scope prioritizes energy efficient upgrades and those aimed at extending the useful life of the Property while lessening its environmental impact. Due to the Property's physical plant, construction is expected to be completed in phases, completing buildings on a building-by-building basis. The phased schedule is critical to minimize the economic and social impact of relocating the Property's existing residents.

#### Timeline

Key Periods	Start	Duration	End
Pre Development Period	October-23	6 month(s)	April-24
Construction Period	April-24	18 month(s)	October-25
Delay Factor	October-25	1 month(s)	November-25
Resident Temporary Relo	March-24	21 month(s)	December-25
Lease-Up Period	January-26	23 month(s)	December-27
Operating Stabilization	January-26	month(s)	January-26

### Unit Interior: "Quad" Conversion

The proposed conversion of the ±1,500 SF "quad" floorplans aims to transform the existing layout into four individual units, maximizing space utilization and enhancing privacy for the occupants. Currently, the quad floorplan consists of four Single Room Occupancy (SRO) units surrounding a shared common kitchen and living area, which does not cater to the modern needs of occupants seeking more personal space and autonomy.

To achieve this conversion, each quad will be divided into one 495 SF one-bedroom, one-bathroom unit, and three separate studio apartments each with a private bathroom, ranging from 340 SF to 361 SF. This redesign will eliminate the shared common areas, giving each unit its own dedicated living, cooking, and bathing facilities. This change will not only provide added convenience for the residents but will also increase the overall appeal of the units to prospective renters.

In order to create these individual units, the existing floorplan will undergo strategic partitioning, bearing in mind optimal functionality and efficient use of space. The one-bedroom unit will be designed to accommodate a separate bedroom, a bathroom, a compact kitchen, and a living area, while the studio apartments will incorporate open-concept layouts that combine living and sleeping areas, a bathroom, and a small kitchenette.

### **Unit Interior: Finishes & Amenity Package**

The unit interiors will be completely renovated and updated to create contemporary and stylish private 1-bedrooms and studios. Each unit will be equipped with its own kitchen, featuring a sink, fridge, range oven, and microwave, along with new cabinets and countertops. We will also install new stylish flooring and modernize the existing bath areas, along with adding accessibility upgrades to include grab bars in all units and double the HUD requirement of "Type A" accessible dwelling units. Throughout the units, the old fixtures and finishes will be replaced with water and energy saving upgrades and energy efficient LED lights to improve the Property's efficiency and reduce energy consumption. Additionally, we will prioritize resident safety by adding fire suppression and alarm monitoring. The Property's updates aim to provide residents with an inviting and comfortable living space, while promoting energy conservation and sustainability.

*The preliminary scope of work includes...*

- New individual kitchens including ENERGYSTAR rated appliances, new cabinetry, solid surface countertops, upgraded hardware & water conscious fixtures.
- Modernize existing bath areas including new vanity, solid surface countertops, plumbing, hardware, and water efficient fixtures.
- Full replacement of existing lighting with energy efficient LED lighting.
- Full replacement of existing carpet flooring with resilient LVT.
- Full replacement of interior doors, baseboards, and trim.
- New plugs and switches throughout.

### **Buildings: Exterior Modernization & Upgrades**

To better serve residents and create a modern and high-end atmosphere, the Property's exterior and amenities will undergo a complete transformation. All buildings will be repainted and updated with new siding and railings, while patios and balconies will be repainted and repaired. Large, energy-efficient windows and sliding doors will be installed, promoting sustainability while bringing additional light into the units.

*The preliminary scope of work includes...*

- New high efficiency windows and patio doors.
- New siding, fascia, soffits, and trim.
- Modernize railings & patio surrounds.
- Substantial repairs to exterior stairs, treads, and landings.
- Updated signage and landscaping.

### **Buildings: Community Center & Amenities**

The community center and leasing office will be updated and reconfigured to better suit residents' needs. Onsite amenities will include a newly designed lobby area, a modernized leasing office, a mail area, outdoor sitting areas, a fully equipped fitness center, bike racks, a business center, a library, a multi-purpose space, and a laundry room. These amenities are designed to offer residents a range of options for relaxation, socialization, and physical activity, all within the comfort of their community.

*The preliminary scope of work includes...*

- Modernize common spaces and amenities, including lobby, leasing office, mail area, rec room, flex space, laundry room, library, business center, bike racks, outdoor areas and sitting areas

### **Buildings: Overhaul of Existing Systems**

The Property was constructed in 1979 and many key building systems are almost 50-years old and are rapidly approaching the end of their effective useful life. The building systems will be revamped, and the components updated, repaired, or replaced as needed. The primary objective of all non-cosmetic upgrades will be to maximize the remaining useful life of the existing structures.

*The preliminary scope of work includes...*

- Full roof replacement.
- Full high efficiency HVAC upgrade.
- Installation of ENERGYSTAR water heaters.
- Substantial replacement of existing domestic water and drain lines.
- Electrical panel replacement & rewire.
- Fire suppression and alarm system

### **Social Impact: Preserve At-risk Affordable Housing**

There is a widespread shortage of affordable and available housing both nationally and locally, especially for the lowest-income renters. This Project would preserve and drastically improve existing affordable homes primarily occupied by low and extremely low-income seniors, a vulnerable population in need of safe, stable, and affordable housing. Preserving the affordability and improving the quality of the Property will have wide-spread benefits not just for the residents but also for the community.

It will offer a home and a community atmosphere to some of the area's lowest-income residents, with direct access to public transportation, parks, government and nonprofit services, and other facilities. The Project will seamlessly blend into the neighborhood, minimizing disruption since the Property is already serving as affordable housing. Moreover, the Project will extend the existing in place restrictions, ensuring the Property remains affordable well into the future. By creating a stable and affordable property, the Project aims to provide low-income seniors with a long-term and secure home while benefiting the community by preserving much-needed affordable housing for a vulnerable population.

#### **Social Impact: Improve Health and Wellness of Residents**

A key objective of the Project is to improve the health and wellness of its residents by providing private and self-sufficient units, along with low or no-cost on-site supportive services. The updated unit floor plans will address health concerns related to communal living, especially highlighted by the COVID-19 pandemic. By providing private and self-sufficient homes, residents will have better control over their environment which can reduce the spread of illness. The Project also aims to offer on-site supportive services that cater to the needs of the residents addressing issues such as food insecurity, social isolation, access to basic healthcare, and educational support. The Project recognizes that providing supportive services to residents is essential for improving the overall health and well-being of the community. By offering on-site services, the Project will increase the utilization of these services, providing greater access to health, social, and educational resources. Ultimately, the Project's focus on improving the health and wellness of its residents will not only benefit the individuals living at the Property but will also contribute to a healthier and more sustainable community.

#### **Social Impact: Increase Access to Affordable Housing and Resources**

The Project aims to increase access to and awareness of affordable housing opportunities and available resources by implementing effective outreach and marketing strategies that target diverse and underserved eligible persons. The Project recognizes the importance of connecting with hard-to-reach populations and intends to employ a variety of methods to achieve this, including direct outreach, community partnerships, events, tours, brochures and marketing materials, and on-site assistance. To ensure equal housing opportunity, the Project will operate without any barriers to obtaining housing, regardless of an individual's race, color, religion, national origin, gender, familial status, disability, sexual orientation, gender identity, or gender expression. The Equal Housing Opportunity logo or slogan will be prominently displayed in advertising, marketing materials, and on project signs, and staff will be trained both on fair housing policy and on how to appropriately offer support and assistance to potential residents. The Project will also track applicant feedback to monitor the effectiveness of the program and will continually develop more effective outreach strategies based on the findings. These efforts will help ensure that the Project is effectively marketed to diverse and underserved communities, and that all eligible people are aware of the resources available to them.

#### **Social Impact: Increase Population Served by the Property**

Due to the current SRO unit mix, leasing is limited to single person households—capping the number of people the Property can serve at 208. However, by converting the SRO “quad” units into standalone studio and one-bedroom units, the Property will be able to lease to single as well as two person households — expanding the renter pool and potentially doubling the property's capacity.

#### **Social Impact: Commitment to Long Term Affordability**

NNBCTC DevCorp has a long-standing history as an affordable housing provider within the community and is committed to ensuring the Project's long-term affordability. The Partnership plans to take the following measures to ensure affordability extends beyond the traditional 30-year period, including:

NNBCTC DevCorp will serve as the special member of Partnership. NNBCTC DevCorp will serve as the co-managing member of the new Partnership and will have the ability to exercise control and/or influence over major partnership decisions. This will help to ensure NNBCTC DevCorp's long-term ownership of the Property and ability to ensure its continued affordability.

NNBCTC DevCorp will have a purchase option and perpetual ROFR on any sale. NNBCTC DevCorp will have a Right of First Refusal (ROFR) to purchase the Partnership in the event of liquidation and one (or more) purchase options, granting the non-profit the right to acquire the interests of any remaining partners at a specified point in time(s). This purchase option will ensure that NNBCTC DevCorp has the ability to regain full control of the Property.

These strategic steps demonstrate the Partnership's shared vision and the NNBCTC DevCorp's commitment to another 50 years of service and provide the legal mechanisms to ensure the Property remains affordable for many years to come.

### Location Attributes

- <sup>a</sup> **Qualified Census Tracts** are those in which 50% or more of the households are income eligible and the population of all census tracts that satisfy this criterion does not exceed 20% of the total population of the respective area.
- <sup>b</sup> **Low-Income Communities** are census tracts in which the poverty rate is at least 20 percent, or the median family income does not exceed the greater of 80 percent statewide median family income or 80 percent of metropolitan area median family income.
- <sup>c</sup> **Low Median Household Income Areas** are areas in which the median household income is much lower than that of the county as well as the state.
- <sup>d</sup> **High Need Senior Well-Being Areas** are areas where a much larger percentage of the population is over the age of 65, including a larger population of seniors living alone and seniors with a disability than the surrounding areas.
- <sup>e</sup> **High Level of Social Vulnerability Areas** are census tracts which has a high level of social vulnerability as determined according to the Social Vulnerability Index developed by the Centers for Disease Control and Prevention of the U.S. Department of Health and Human Services.

