



FOR IMMEDIATE RELEASE
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Southern Pines Construction Update: Nevada HAND Expands Affordable Housing
Serving low-income families and addressing Nevada's affordable housing crisis with 240 new units of high-quality, attractive, amenity-rich affordable housing. Media are invited for interviews with Vice President of Corporate Affairs Waldon Swenson at the construction site on August 9th from 8:00am – 9:00am, 10030 S Decatur Blvd, Las Vegas, NV 89141.

LAS VEGAS, NV, August 5, 2024 – Nevada HAND is pleased to provide an update on the construction of Southern Pines, a two-phase affordable housing community located at 10030 S Decatur Blvd., Las Vegas, NV 89141. Construction broke ground in late spring 2024 and, when complete, Southern Pines will offer a total of 240 affordable units dedicated to low-income families. The project is expected to be completed by late 2025.

Funding and Support

The development of Southern Pines is made possible through a combination of funding sources, including approximately \$41 million in Tax Credit Equity from Wells Fargo, \$2 million from Clark County HOME Funds, \$1 million from Clark County AAHFT Funds, \$16,880,000 from Clark County Community Housing Funds, and \$3 million from Nevada Housing Division GAHP Funding. Additionally, the Southern Nevada Regional Housing Authority has awarded the project (Phase 2) with eight Project-Based Vouchers.

Nevada HAND Response

Waldon Swenson, Nevada HAND Vice President of Corporate Affairs, shared, "The progress on Southern Pines marks a significant milestone in our ongoing mission to deliver high-quality, affordable housing for low-income residents in Southern Nevada. Access to safe and affordable housing is essential for the stability and prosperity of our community. More specifically, affordable housing dedicated to low-income families improves academic outcomes for children and supports working adults in a variety of professional roles vital to our growing economy. We look forward to welcoming families to their new homes and to the positive impact Southern Pines will have on residents' lives and our community."



Clark County Commissioner Justin Jones Response

Commissioner Jones reflected, "Over the past few years, Clark County has made a historic investment in affordable housing, including a nearly \$20 million investment in the Southern Pines project. Our support for Nevada HAND's project will ensure working families who are struggling to make ends meet have quality, affordable places to call home."

Wells Fargo Response

"Wells Fargo is proud to partner with Nevada HAND to help provide an affordable and attractive place for members of the community to call home," said Amy Mandell, Executive Director with Wells Fargo's Community Lending and Investment group. "This project will bring much needed affordable housing to Las Vegas, and will have a profound impact on individuals and families for decades to come."

Media Day at Southern Pines Construction Site August 9th

Members of the media are invited to visit the construction site for in-person interviews with Waldon Swenson, Vice President of Corporate Affairs of Nevada HAND, on **Friday, August 9th, from 8:00am to 9:00am. The site is located at 10030 S Decatur Blvd, Las Vegas, NV 89141.**

- **RSVPs are appreciated** but not required. Please contact Jodie Wilkerson, Assistant Director of Communications, with questions or requests.

About Nevada HAND

Nevada HAND is a 501(c)(3) non-profit organization, and we are the state's leader in affordable housing and neighborhood development. Since 1993, Nevada HAND has remained dedicated to the development, construction, management, and preservation of high-quality, affordable homes enhanced by life-enriching Resident Services for low-income families and seniors. With 36 affordable communities in Southern Nevada, including the only two affordable senior assisted living facilities in the state, Nevada HAND serves more than 8,200 residents every day. Through Resident Services, we provide tools and support needed for seniors to live more independent and satisfying lives and for families to enhance their prospects for the future. Our affordable apartment communities and supportive on-site Resident Services improve health outcomes, strengthen opportunities for future success, and increase the economic viability of Southern Nevada.

For more information about Nevada HAND, visit nevadahand.org.

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