



Nevada Rural Housing's Mission is to promote, provide and finance affordable housing opportunities for all rural Nevadans.

June 17, 2025
Ken Tedford
Mayor, City of Fallon
55 West Williams Avenue
Fallon, NV 89406

Re: Request for Private Activity Bond Cap

Dear Mayor Tedford:

The Fallon City Council has supported Nevada Rural Housing's (NRH) efforts to provide homeownership opportunities for rural Nevada for many years by transferring its unused Private Activity Bond Cap to NRH, which supports homeownership efforts throughout rural Nevada. Transferring unused PABC to NRH does not obligate the locality in any way – it simply provides us with an additional financing tool to ensure we can continue to offer access to homeownership to rural Nevadans.

Please accept this letter as our request to schedule this as a consent item (or action item if needed) for your upcoming meeting requested by NRH. A draft of the resolution and transfer certificate required by the State of Nevada is attached for your use in preparing this item for the agenda.

Within five (5) days of approval, please email the executed documents to ajimenez@nvrural.org and mail the originals to:

Attn: Mark Pasek
Nevada Department of Business & Industry
3300 W. Sahara Ave., Suite 425
Las Vegas, NV 89102

If you have any questions about the transfer or this request, please consult your counsel or NRH's bond counsel, Ryan Bowen at (312) 845-3277.

With Sincere Gratitude,

A handwritten signature in blue ink that reads "William L. Brewer".

William L. Brewer
Executive Director

Enclosures: 3 (Report, Resolution, Transfer Certificate)





Mission first.
Everything else
second.



COMMUNITY PROGRESS REPORT

CITY OF FALLON • 2025





**YOUR PARTNERSHIP HELPS US CREATE AWARD-WINNING
PROGRAMS AND DELIVER MILLIONS OF DOLLARS IN
MORTGAGES TO RURAL NEVADANS YEAR AFTER YEAR!**

NRH IMPACTS

Did you know?

\$2.5 BILLION mortgages since 2006	\$47 MILLION tax savings to homebuyers
11,000 BUYERS assisted since 2006	\$169 MILLION invested through development
1,300 renters assisted annually	732 DOORS managed in 9 communities

- 2/3 of NRH's rental assistance recipients are seniors and people with disabilities
- Average annual household income of rental-assisted folks is just under \$15,000
- We've built or preserved 771 units throughout rural Nevada
- We have 600+ planned units through 2027 with more to come!

NRH operates in all of Nevada except for communities with populations over 150,000. The agency is defined as an instrumentality, local government and political subdivision of the State of Nevada. We are governed and guided by an experienced and mission-driven board of commissioners appointed by the Nevada Association of Counties and the Nevada League of Cities and Municipalities.

Our programs and services deliver solutions for rental assistance, affordable homeownership, and property development and management.

1973
since





"I want to build something with my kids. I want to build just a slow-paced, humble, hopeful type of lifestyle that they can really use as a strong foundation to go do great things when they're older, and I feel that this is very much the space that we were hoping for, that I can fully do it."

- Brenda, Nevada Rural Housing Homebuyer

THE RURAL PROGRAMS

That Help Get Nevadans Home At Last



**HOME
AT LAST™**
BY NEVADA RURAL HOUSING

Down Payment Assistance. Access to affordable credit. Savings for years to come. Real solutions during a challenging market. These are what Nevada Rural Housing, with its vast partner network, provides rural Nevada homebuyers. Your municipality is part of our community of housers making it a reality. A transfer of unused Private Activity Bond Cap to Nevada Rural Housing makes the difference by providing affordable single-family home financing to those who work and live in our rural communities.

Since 2006, our programs have provided \$2.5 billion in mortgages (Yep! That's a 'B!'), assisted 11,000 homeowners, provided \$65 million in down payment assistance and delivered \$47 million in estimated tax savings to homeowners.

PROGRAM IMPACT THROUGH OUR CITY OF FALLON PARTNERSHIP

Since 2006:

- \$34.2 million in mortgages provided to 187 homebuyers
- \$985,875 in down payment assistance
- \$520,000 in estimated federal tax savings to homeowners

This year: \$1.9 million in mortgages to 6 homebuyers

\$7 million TOTAL in private activity bond cap transfers from the City since 2006

Thank you!

"It's such an empowering thing to be able to be a homeowner. I have my three kids, and the fact that I was able to purchase a home by myself, for my kids ... words can't even explain what it feels like. This is MINE. If I want to live here forever, I can live here forever!"
– Johanna, Nevada Rural Housing Homebuyer



Real People. Real Impact.

Just as important as the metrics are the people and stories behind them. Like Johanna. She's a single mother of three and has been singing program praises ever since her loan officer told her "you're approved." She couldn't believe it, she said, and to this day struggles to find the words to describe the incredible feelings she has about homeownership.

"If it wasn't for this program, I don't think I would have been able to purchase a home," Johanna shared with the NRH team. "The lower interest rate, that was a key thing too – that interest rate made this affordable for me. It's because of this program, I am able to be here in my home with my kids and say I'm a homeowner."

The LAUNCHPAD PROGRAM has made its first orbit... **YOU HELPED MAKE IT HAPPEN**

The Launchpad Homeownership Program (1.0) was introduced in Summer 2024 to support first-time homebuyers facing challenges due to rising interest rates and home prices. By offering a below-market fixed mortgage rate and down payment assistance, the program made homeownership more accessible to dozens of hard-working Nevada families.

Private Activity Bond Cap activates the financial tools needed for a single-family mortgage revenue bond program like Launchpad!

Because of our locals' support, Launchpad 2.0 (and another \$25 million in available mortgage volume) is ready today for rural homebuyers. And through an innovative partnership with the Nevada Housing Division, we've given Launchpad more horsepower to provide even more opportunity to buyers. Rural homeownership is not a moonshot! It's a reality because of Launchpad and our partnership with you.

Launchpad 1.0 Program Delivery:

- Below-Market Interest Rate of 6.17%
- \$25 million in Mortgages to 79 families
- \$1 million in Assistance
- Average Loan Amount: \$314,676
- Average Household Income: \$77,218
- 51 Lender Partners in Program

MISSION: HOMEOWNERSHIP
DESTINATION: RURAL NEVADA

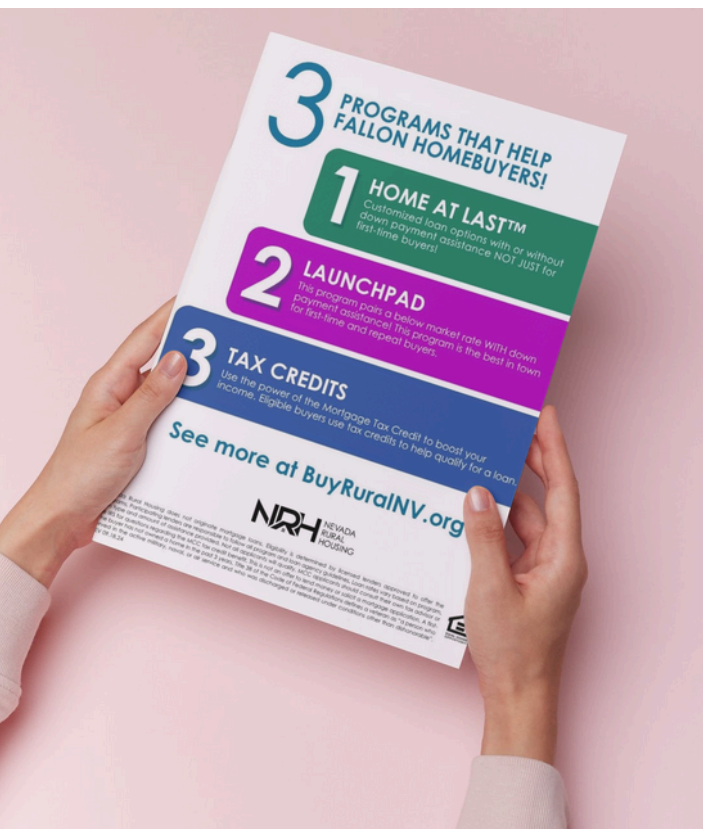
L  **UNCHPAD**

Homeownership Program by Nevada Rural Housing



IT TAKES A VILLAGE – AND WE’RE GRATEFUL YOU’RE PART OF OURS

We’re so thankful for your continued partnership in helping sustain and grow our homeownership programs... but your support doesn’t need to stop there! You know your community better than anyone, and your local presence can make all the difference in getting the word out to the people who need it most.



To help with that, we’ll be providing custom outreach materials made just for your community (either at the time of our presentations or sent at another time). These can be placed in public spaces, shared at local events, or (our personal favorite) tucked into your desk, purse or passenger seat for one of those, “Hey, I’ve got just the thing for you!” moments. However they make their way into people’s hands, it matters, because it truly takes a village.

Here’s what we’re providing:

- Custom flyers tailored for your community
- “Rural Rocks” stickers. They’re fun, eye-catching, and easy to share!
- We’ll also be dropping at local hotspots like coffee shops, public spaces and more
- In-person delivery during presentations, or mailed/dropped off if needed

Nevada Rural Housing is proud to be one of the only agencies in the country that devotes real resources (both financial and human) to spreading the word about housing opportunities across our 110,000-square-mile service area.

We aim to reach as many rural Nevadans as possible through:

- Paid social media, Google search and texting platforms
- Advertising on radio, streaming platforms (even Disney+!)
- Earned media and added value placements
- Events, in-person education and daily customer (buyer!) service

And behind it all is our five-person outreach and program support crew that not only serves communities but also supports hundreds of lenders and agents across the state.

We know we can’t reach everyone on our own, and that’s where you come in. Have an event, space, publication or opportunity we should know about? We’d love to hear from you. We can’t promise we can be everywhere, but if we don’t know about it, we can’t even try.

Katie Coleman, Communications & Program Strategy Director
kcoleman@nvrural.org



SEE THE MISSION IN ACTION



VISIT US AT NVRURAL.ORG



THIS INSTITUTION IS AN EQUAL OPPORTUNITY
PROVIDER AND EMPLOYER

