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**MEMORANDUM**

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**DATE:** May 16, 2003

**TO:** Senator William J. Raggio, Chairman  
Senate Committee on Finance

**FROM:** Joyce Garrett, Program Analyst *JG*  
Fiscal Analysis Division

**SUBJECT:** **B/A 101-3838 Low Income Housing Trust Fund**  
**Low Income Housing Project – 2003-05 Biennium**

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I am responding to your request for information regarding the Nevada Housing Division's Low Income Housing Project that was discussed during Business & Industry's budget closing on May 15, 2003 in Senate Finance. The project is described below:

The agency will provide funding of \$805,000 over the 2003-05 biennium for an assisted living project for low-income seniors. It is proposed to be built in Las Vegas in the Summerlin area on Silver Sky Drive and Roland Wiley Road. The housing project will be called Silver Sky Assisted Living Residence, and it will contain 90 units.

The agency indicates site plans are now being developed, and project construction is expected to begin in December 2003. Construction is expected to be completed by December 2004, with a certificate of occupancy expected in January 2005.

Please let me know if I can provide additional information.

**cc:** Gary Ghiggeri, Senate Fiscal Analyst  
Bob Guernsey, Principal Deputy Fiscal Analyst  
Larry Peri, Senior Program Analyst

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