

Plain Talk



News and Views from the Eureka County Commissioners

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Eureka Canyon Subdivision Making Progress

The Eureka Canyon Subdivision near the fairgrounds in Eureka is making progress. The project has four basic components: rental units, single family homes, future commercial, and land reserved for temporary construction worker housing. The developer is Nevada Rural Housing Authority, based in Carson City.



NRHA has finished the foundations for the townhouse rental units. Eureka County has completed all offsite budgeted improvements in preparation for the delivery of the multi-family units, slated to begin this month.

The rental units are already constructed and will be hauled from Boise, Idaho once the Nevada Manufactured Housing Division has completed inspections. Due to the winter weather, the rental units will be ready for occupancy in the Spring of 2012.

The County is in the process of finalizing the documents associated with the single family development with NRHA. Contract documents for the single family portion of the project will be considered at the November 21 Commission meeting.

The Eureka County Commissioners expect that southern Eureka County will grow, with or without the Eureka Moly project. The Commission supports mining done right, and wants to address southern Eureka County's current and projected documented housing shortage by providing quality homes and rental units, supported by town services, to manage growth and preserve Eureka's quality of life. While the process for developing and finalizing documents has been slow, the ultimate result will be an investment in high quality housing and infrastructure that will enhance southern Eureka County. ♦

Eureka Canyon Subdivision

- Provides quality rental and single family housing
- Addresses the housing shortage in southern Eureka County
- Prepares for impacts
- Offers Eureka Moly space for temporary construction worker housing
- Helps manage growth from area mining boom
- Invests net proceeds revenue in infrastructure and community development for Eureka County's future

MythBusters:

Is the Eureka Canyon Subdivision Low Income Housing? *No.*

While NRHA operates a "Section 8" program at the state level for low income rental housing, neither the rental units nor the single family homes are targeted for Section 8 (which authorizes payment of rental housing assistance to private landlords on behalf of low income households.) NRHA has programs to assist first time home buyers to purchase a home, and that program will be available for interested purchasers who qualify. For example, a newly married couple just starting out might be able to purchase high quality new housing with the help of NRHA programs. This opportunity would not be available otherwise in Eureka. The rental units will be made available at market rents; the multi-family units will not be subsidized housing. Based on market studies, the multi-family units will fill an unmet need in southern Eureka County for quality housing for people employed in the area. Eureka County supports fair housing through its Fair Housing Ordinance (Title 6, Chapter 70, Discriminatory Housing Practices) and the Federal Fair Housing Act. ♦



Plain Talk

History and Progress of the Eureka Canyon Subdivision



While the “Annex” property’s history began in the 1960’s, in 1997 the County received patents from BLM for the entire 164 acres of property at a cost of \$315,000.

In 2008 the County entered into an agreement with Eureka Moly LLC “to use the leased property only for temporary construction worker housing.” In July of 2010 by mutual agreement the County and EMLLC dissolved the lease agreement “in order for the lease property to be developed as quickly and efficiently as possible.” The County immediately entered into a contract for service and Memorandum of Understanding with Nevada Rural Housing Authority (NRHA) to work together on development of real property owned by the County for temporary construction worker housing

sites, residential housing sites and future commercial development sites. The County moved forward with NRHA because of the current need for housing from existing employers, to encourage growth within the town site, and discourage unmanaged growth in Diamond Valley.

A feasibility study commissioned by NRHA as part of the initial phase of the project confirmed the viability of the project, even without the Mt. Hope project going forward, although development of the single family portion of the project especially would be accelerated once the Mt. Hope project is under construction.

The County Commission, in a series of public board meet-

ings in 2010 and 2011 discussed with NRHA the agreements and documents needed to move forward with the multi-family rental units and single family development. The Board also held community forums in 2010 and 2011



to discuss the project with the public.

The multi-family project is funded, and is expected to be completed in 2012. The County provided NRHA with a refundable grant of \$4,656,511.

Contract documents for the single family portion of the project will be considered at the November 21, 2011 Commission meeting. The County will provide NRHA \$4,056,247 for the first stage of the single family project, which includes all supporting infrastructure.

Overall, the total single family project cost is not-to-exceed \$11 million. As lots are sold, Eureka County will be repaid a portion of that investment. The County has offered Eureka Moly LLC a part of the site for temporary construction worker housing. ♦


Rental inquiries
775/237-4828

Sales info
Sales@myecliving.com

Website
www.myecliving.com

Covenants, Conditions, and Restrictions.... CCRs

The single family portion of the Eureka Canyon Development will require Covenants, Conditions and Restrictions (CCRs) in order to maintain quality and consistency in the development. CCRs are similar to deed restrictions, but are part of the title to the property.

Typically CCRs address uniform practices for the appearance, condition and maintenance of things such as yards, fences, parking, extra vehicles, and other issues such as maintenance of common or

shared areas. CCRs also address uniform construction practices and architectural standards. CCRs protect the investment of the homeowner, developer, mortgage holder, and Eureka County to ensure that the development sustains its value, appearance, and livability over time.

Once CCRs are developed with NRHA, the County Commission will consider them in a public meeting. No individual lots can be sold until CCRs are finalized. ♦





Frequently Asked Questions: Eureka Canyon Subdivision

Why did the County enter into an Agreement with Nevada Rural Housing Authority to develop the Eureka Canyon Subdivision?

NRHA has the expertise to develop and manage multi-family complexes. They also bring developer know-how and investment to a project that would not otherwise be developed by the private sector. And they have programs for first time homebuyers to help with home ownership.

What is planned for the site?

The total site is 164 acres. A portion is being developed for multi-family townhouse rentals. Another portion is earmarked for a single family development. A parcel near Highway 50 is planned for eventual commercial development. And the County has also offered land to Eureka Moly for temporary construction worker housing.

What's happening now at the site?

The multi-family foundations are completely constructed and ready for delivery of the townhomes. The rental units are already constructed and will be hauled from Boise, Idaho once the Nevada Manufactured Housing Division has completed inspections. Due to the winter weather, the rental units will be ready for occupancy in the Spring of 2012.

What is the maximum on-site project cost of the Eureka Canyon Subdivision?

The total not-to-exceed project cost is \$16,164,104. The break down is that the maximum amount for the 50 unit multi-family is \$4,656,511. The projected total cost of the single family project of 122 lots is \$11,507,593.

How much did Eureka County invest in the multi-family project?

Eureka County provided a refundable construction grant of \$4,656,511 to NRHA which is scheduled to be repaid by NRHA through a federal housing grant within 24 months.

What is Eureka County investing in the single family project?

The County is providing a grant of \$4,056,247 to NRHA for the first phase of 20 single family lots. As lots are sold throughout the development, the refundable portion of the grant will be repaid to the County. Eureka County will deed land to NRHA in phases based on need. The draft agreements are on the County website.

I heard there is going to be Section 8 rental housing for low income people at the Eureka Canyon Subdivision. Is that true?

No, you heard wrong. The multi-family units will be rented at market prices to area workers and families in need of quality housing. NRHA is contracted with the County to provide market-rate housing, not subsidized housing. NRHA has programs to help first time homebuyers achieve the dream of home ownership. NRHA will also use existing incentive programs not otherwise available for first time home buyers.

How can I stay informed about this project?

Attend County Commission meetings and check out the County's Eureka Canyon Subdivision webpage at: <http://www.co.eureka.nv.us/comish/eurekacanyon.htm>.

Plain Talk on the Mt. Hope Project

News and Views from the Eureka County Commission



Eureka Canyon Subdivision

- Helps manage growth
- Addresses current housing shortage for rentals and homeowners
- Decreases sprawl and farm and ranch fragmentation
- Offers land to Eureka Moly for temporary construction worker housing
- Provides housing options for existing families, new residents and future generations
- Invests net proceeds revenue in infrastructure and community development for Eureka County's future

For more information.....

Information about the Eureka Canyon Subdivision is on Eureka County's website: <http://www.co.eureka.nv.us/comish/eurekacanyon.htm>. Documents include the subdivision maps; multi-family and single family documents, townhome and model home designs, and background documents such as the VSI Feasibility Report and PowerPoint presentation from the January 2011 community meeting. Signed documents can also be viewed in the County Clerk's office in the Courthouse.

The Nevada Rural Housing Authority website also has information about financing options for first time homebuyers at <http://www.nvrural.org/>. NRHA's information about renting and owning at Eureka Canyon Subdivision is at www.myecliving.com.



Eureka County Board of Commissioners
P.O. Box 677
Eureka, Nevada 89316

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Eureka, Nevada
Permit #1601

Plain Talk
on the Eureka Canyon
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