



May 3, 2016

The Honorable Geno Martini
Mayor, City of Sparks
431 Prater Way
Sparks, NV 89431

Dear Mayor Martini:

Congratulations to the City of Sparks! Over the past five years, because of your partnership with the Nevada Rural Housing Authority (NRHA), \$240.5 million has been invested in your community, assisting 1,300 families obtain their dream of home ownership. *This would not have been possible without you.* Our ability to continue to serve your community is predicated on receiving a transfer from your Private Activity Bond Cap (PABC) so we can combine it with a transfer from the other cities and counties and then seek an allocation from the Department of Business and Industry.

As Nevada experiences a long-hoped-for economic recovery, more families are seeking our help. NRHA is helping families overcome barriers to home ownership through down payment assistance and access to credit, opening doors so that rural Nevadans can afford homes. Stable home ownership, as you know, is one of the cornerstones for building healthy communities. Our flagship program, Home at Last, launched new programs in 2015 which have received national recognition for revolutionizing access to both tax savings and down payment assistance for Nevada's homebuyers.

In order to expedite the transfer of your PABC allocation to NRHA, we simply need a resolution and transfer certificate, both attached. Please schedule this action item for your next City Council meeting.

Please note that the transfer of your bond cap does not obligate the City of Sparks in any way. If you have any questions about the transfer, your counsel or NRHA's tax counsel, Richard Jost at (702) 692-8008 can provide assistance.

We look forward to our continued partnership and helping more Nevadans into homes. I will call in the next few days to answer any questions you might have.

Sincerely,

D. Gary Longaker
Executive Director

Enclosures: 2

Attachment 1: 2016 Distribution of PABC

Attachment 2: Resolution and Transfer Certificate

cc:Terry Reynolds, Sr. Deputy Director, Dept. of Business & Industry
Wes Henderson, Executive Director, Nevada League of Cities
Kathleen Conaboy, McDonald, Carano, Wilson
Richard Jost, Esq., Director, Fennemore Craig, P.C.

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Nevada Rural Housing Authority is an equal opportunity provider and employer.

