

Real Estate and Development

Affordable and attainable housing needed for valley

By [Jennifer Shubinksi / Staff Writer](#)

The phrase "affordable" housing has become a term that has been tossed around by homebuilders, city officials and community activists.

Everyone is in agreement that houses are now very expensive for most of the Las Vegas Valley's residents.

Papers have been written, meetings have been held, ideas have been discussed as to how to get affordable housing to the area's residents.

Builders talk about the need for affordable housing -- especially when it comes to the Bureau of Land Management releasing more land.

But is it really affordable housing that people are talking about -- or is it attainable housing that folks really want?

The subtle difference in those two words -- affordable versus attainable -- makes all the difference when it comes to programs, financing and who ultimately lives in that type of housing.

For some seasoned industry professionals the difference may be obvious. But for others new to the debate, it may not be.

The difference between the two terms was the basis for discussion at the recent UNLV Leid Institute roundtables that focused on the need for "attainable" housing in the valley.

Definitions provided at the roundtable:

- Housing is attainable when a household at 80 percent to 120 percent of area median income pays no more than 30 percent of their income for housing and utilities.
- Housing is affordable when a house at 80 percent or less of area median income pays no more than 30 percent of their income for housing and utilities.

The phrase "attainable housing" is a great description to describe the gap in houses and services for people who do not fall into the federally defined affordable housing and don't make enough to purchase a market-rate house, said panelist Louis Galuppo, director of the University of San Diego's Burnham-Moores Center for Real Estate.

Galuppo said that Fannie Mae first used the phrase in 2001 and that it has slowly caught on nationwide.

Both affordable and attainable housing is needed in the Las Vegas Valley. Clearly defining what's needed can only help narrow the focus as to what can and what needs to be done to provide quality housing to area residents.

Hopefully the continued discussions will result in actual development, sooner rather than later.

In other news:

- Hunt Building Corp. of El Paso, Texas, has been selected by the Air Force for Nellis Air Force Base's housing privatization project. Hunt will be responsible for owning, operating, maintaining and managing military housing at Nellis for the next 50 years.

The contractor is expected to invest more than \$206.8 million in demolishing, renovating and building modern housing for Nellis families. As part of this project, the Air Force will lend Hunt \$50.4 million.

Construction is scheduled to begin in 2006 and is planned to be completed by 2013.

Nellis will lease 344 acres of land to the contractor for 50 years, and 62 acres for a maximum of five years. Out of the 1,278 housing units at Nellis, Hunt will demolish 915 units that were built from the early 1950s to mid-1970s and construct 815 units. The company will also renovate 363 units that were constructed in the 1990s.

- Red Robin Gourmet Burgers is scheduled to open its second Henderson location in October. The 6,350-square-foot restaurant is at 9600 S. Eastern Ave. at Silverado Ranch Boulevard. The location will seat 212 customers and will employ more than 120 people.

Red Robin has two additional locations in Las Vegas and one in Reno.

- Outback Steakhouse opened a restaurant at 7380 S. Las Vegas Blvd. this week. The location is the 10th in Nevada, according to company officials.

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