

**NOTICE OF PUBLIC HEARING ON PROPOSED ISSUANCE OF MULTI-UNIT HOUSING BONDS BY THE NEVADA HOUSING DIVISION**

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code") will be held by the Nevada Housing Division (the "Division") as the representative of the State of Nevada (the "State"), on Wednesday, November 26th, beginning at 8:30 a.m. at the Housing Division offices located at:

Century Park, 1771 E. Flamingo, Suite 103-B, Las Vegas, NV 89119; Telephone 702-486-7220  
and  
1535 Old Hot Springs Road, Suite 50 Carson City NV, 89701; Telephone 775-687-2040

The purpose of the joint location hearing is to consider the issuance of up to **\$11,250,000** Multiunit Housing Bonds (the "Multiunit Bonds") for a residential rental project plus **\$250,000,000** for single family mortgage revenue bonds described as follows:

<b>Project Name</b>	<b>Owner</b>	<b>Operator/ Manager</b>	<b>Project Location</b>	<b># of Units</b>	<b>Maximum \$ Bonds</b>	<b>Unit Types</b>
Sierra Manor Apartments	Volunteers of America, National Services	Volunteers of America of Sacramento and Northern Nevada	2350 Paradise Drive, Reno, Nevada	146	\$11,250,000	Senior/Elderly
Single family loan pools	n/a	n/a	Statewide	n/a	\$250,000,000 over multiple bond issues	Single family housing units

THE BONDS WILL BE OBLIGATIONS OF THE DIVISION PAYABLE FROM THE ASSETS OR REVENUES PLEDGED THEREFOR. IN NO EVENT SHALL THE STATE OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE DIVISION) BE LIABLE ON THE BONDS, AND THE BONDS SHALL NOT CONSTITUTE A DEBT OF THE STATE OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION. THE DIVISION HAS NO TAXING POWER.

The Division will, at the above stated time and place, receive any written or oral comments from and hear all persons with views in favor of or opposed to the proposed issuance of the Multiunit Bonds, or the use of the proceeds of the Multiunit Bonds issued to finance the acquisition, construction or rehabilitation of the above described projects located in the State of Nevada.

A report of the hearing will be made to the Governor of the State who will consider the issuance of the Bonds for approval for purposes of the Code.

Reasonable efforts will be made to assist and accommodate physically disabled persons desiring to attend the hearing. Please call the Las Vegas office at (702) 486-7220 or the Carson City office at (775) 687-2040 in advance so that arrangements may be conveniently made.

Date: November 3rd, 2008

CHARLES L. HORSEY, III Administrator