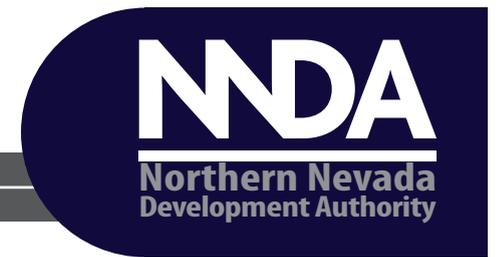


ECONOMIC PERSPECTIVES



Improve The State Of Your Business™

Expanding Industrial Space in the Sierra Region



Rob Hooper
Executive Director

The good news is that since 2010, NNDA and its commercial real estate partners reduced the Sierra Region's industrial vacancy rate from 26% to 3%. However, now that Nevada and the nation have emerged from the Great Recession, existing companies in the region looking to expand and out-of-state companies looking for business-friendly environments are creating a steady demand for suitable industrial space in the Sierra Region. NNDA is leveraging both U.S. Environmental Protection Agency (EPA) grants and the Nevada Certified Sites

Program (www.nevadacertifiedsites.com) as catalysts to address the growing demand for industrial space.

Our focus has been on target areas for redevelopment and revitalization of underutilized and vacant properties, particularly those known as brownfields. As defined by EPA, a brownfield is real property whose expansion, redevelopment or re-use may be complicated by the presence or perceived presence of a hazardous substance, pollutant or contaminant. A brownfield is often an abandoned, idled, or underused industrial or commercial facility, that may have left contaminants behind. Examples include railroads, gas stations, oil refineries, dry cleaners, liquid or chemical storage facilities, heavy manufacturing plants, and sites where pollutants were dumped. These sites are not perceived as suitable for any business purpose until they are assessed and cleared for redevelopment.

EPA's Brownfields Program, established in 1995, has evolved into a proven, results-oriented program that has changed the way contaminated or perceived contaminated property is addressed and managed. The program empowers states, communities, and other stakeholders in economic development to work together to prevent, assess, safely clean up, and sustainably reuse brownfields. EPA has found that when a brownfield is cleared, in addition to protecting the health of local residents and the environment, it can increase residential property values 5% - 15.2% near the brownfield. Whether located in a remote or commercial location, successfully assessing and clearing a brownfield can provide excellent opportunities for economic growth and development of a community or region. Potential benefits include an increased tax base, the creation of new jobs, the utilization of existing infrastructure, and the removal of blight.

NNDA was awarded its first EPA Brownfields Coalition Assessment Cooperative Agreement in 2014. This three-year grant provided \$600,000 for us to work with our coalition partners, Churchill County and Lyon County, to inventory, characterize, assess, and conduct planning and community involvement related to brownfield sites. A second three-year grant for \$600,000 was awarded to NNDA in October 2017, and we will be working this time with Carson City and Douglas County. NNDA has applied for a third grant, which it hopes to be awarded in 2018. This funding would continue the work begun in Churchill County and Lyon County. The overall result would be a total investment of \$1.8 million in the Sierra Region, between 2014-2021, for the expansion of industrial space to support the growth of the region's economic ecosystem.

Churchill County recently announced two new facilities built on brownfield sites that were assessed and cleared under our first EPA grant. In June of this year, county officials dedicated the new \$5 million William N. Pennington Life Center in Fallon. This new senior center replaces the original with 16,000 square feet of space for recreation, art, salon, and medical services. Just announced this month is the county's new state-of-the-art Law Enforcement and Detention Center in Fallon, across from the current jail. This 39,000 square-foot facility increases capacity to meet current needs with increased space and safety, along with room for growth. The building also houses the county's new and updated 911 dispatch center.

Also key to expanding industrial space in our region, via a seamless and streamlined process, is the Nevada Certified Sites Program. Its purpose is to provide a regional

inventory of commercial sites that have undergone a rigorous pre-qualification process to ensure they meet a consistent set of standards. Purchasing a property for expansion or relocation is just one of several factors for a business to consider. While often the simplest consideration, all municipal, county and state requirements must also be taken into account.

A Nevada Certified Site designation serves as a pre-qualification indicating that a property's title is clear, it possesses sufficient utilities and other infrastructure required for commercial use, is properly zoned and has adequate transportation access for distribution and logistics. In a nutshell, a Nevada Certified Site reduces the risk often associated with development by providing detailed and current information about a site including price and availability, utilities, access, environmental concerns and potential site development challenges. It results in turnkey properties for businesses that want to move forward quickly.

As we announced last month, Reno Lumber is the first company to close on a Certified Site for its expansion to Carson City. We have a second site that has been certified, and several more under consideration. For brownfields which have successfully completed the assessment process, EPA has granted NNDA permission to use some of our grant funds to cover the cost of getting eligible sites certified. This will help to quickly build an inventory of needed and qualified industrial space.

We wish you and yours a Wonderful Holiday Season and a very Happy New Year!



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