

DO YOU HAVE QUESTIONS REGARDING REDEVELOPMENT? The City is aware some residents may have questions about the letter they recently received from the University of Nevada, Reno. We ask that you please take a few minutes to read the following facts about redevelopment. If you have additional questions, please contact the City Manager's Office at 775-784-9851, we are happy to answer any questions you may have about this process. Thank you!

WHAT IS REDEVELOPMENT? Redevelopment and reuse are processes for taking previously developed property or areas to a higher, more productive use. Specifically, redevelopment refers to new construction (with demolition if necessary) or the process to improve an area through both new construction and property reuse. Property reuse refers specifically to the renovation or rehabilitation of an existing building (or structure). This type of development encourages infill rather than sprawl, makes use of existing infrastructure, and helps to remove blight.

WHEN DID THE CITY TALK ABOUT REDEVELOPMENT? WAS THE PUBLIC NOTIFIED AND INCLUDED?

- **At the February 17, 2016** City Council meeting, Council requested discussion and possible action regarding a future agenda item to provide direction to staff regarding the next steps for redevelopment planning that include possible formation of a Redevelopment Team including business members, Chamber of Commerce, staff, elected officials, and community members.
- **On April 7, 2016**, the City, along with UNR, hosted a public workshop, approximately 45 people attended. The purpose of this meeting was to explore the possible creation of a redevelopment district with the City of Fernley as the City prepares for new growth that is anticipated to occur within the City as a direct result of continued expansion and growth of the Tahoe Reno Industrial Center and continued economic recovery.
- **At the April 20, 2016**, City Council meeting, Council voted unanimously to "direct staff to prepare a Request for Proposal study of a possible area within the City of Fernley that could potentially be included in a possible redevelopment project area."
- **At the December 21, 2016** City Council meeting, Council voted to approve a contract with the University Center for Economic Development to Conduct a Redevelopment Planning Study for the City of Fernley.
- **At the June 21, 2017** City Council meeting, Council voted unanimously to adopt Resolution 17-008, a Resolution to direct staff to examine, evaluate, explore, and assess the feasibility of establishing a Redevelopment Area and a Redevelopment Agency for the City of Fernley as laid out in Nevada Revised Statute Chapter 279 Redevelopment of Communities."
- In addition, **a minimum of six community workshops will be scheduled over the course of the next year to solicit as much community input as possible.**

DID THE CITY CREATE A REDEVELOPMENT AGENCY? No, a redevelopment agency has not been created. The City is exploring and reviewing this option, utilizing the expertise of the University of Nevada, Reno Center for Economic Development to assist in this preliminary phase with the collection of data, and to facilitate the community workshops. Once this study has been completed (including feedback from the community workshops), the Council will then decide to move forward (or not) with a redevelopment agency.

AM I GOING TO BE TAXED? No. There is no special assessment, no new tax, no new fee, no new levy, that the redevelopment agency can ever levy on individual property owner in an existing redevelopment district. If you are a property owner in an existing redevelopment district, no additional tax, assessment, levy or fee is placed upon property owners in regards to their property tax bill within the district. There is no redevelopment tax, nor redevelopment assessment. Redevelopment is not a new tax. It is a reallocation of appreciating tax revenues over a 30 to 40 to 50 year time frame for reinvestment back into that redevelopment district.

HOW DOES REDEVELOPMENT HELP THE CITY? Redevelopment funds can be leveraged in numerous ways, such as matching funds for grant sources (EPA grants, HUD-CDBG grants, DOT grants). They also allow for the pursuit of special assessment district (SAD) bonds and redevelopment property tax increment financing (TIF) bonds. The findings of the redevelopment plan can serve as the foundation for pursuing these other funding sources.

There is an array of redevelopment programs, such as: acquisition, assembly, and demolition of property; partnerships with other economic development organizations (leveraging of existing resources); Brownfield clean-up revolving loan fund; commercial façade program, and revolving loan fund programs for small businesses within the project area.

THE CITY OF FERNLEY MUST FOLLOW THE STATE LAW FOR THIS PROCESS. The process for redevelopment is governed under Nevada Revised Statutes, Chapter 279, “Redevelopment of Communities” Law. The redevelopment process may provide county-wide benefits for citizens, local taxing entities and the community at large. Benefits include:

- Increased living, working, shopping, and entertainment opportunities
- Decreased costs for support services in “blighted” areas
- A larger tax base, which includes the following benefits as well:
 - Increased revenue streams from increased levels of economic activity
 - Sales tax revenue
 - Business license revenue
 - Hotel room tax revenue
 - Gaming revenue
 - Provides for implementation of redevelopment strategies beyond just the redevelopment district – a “spin off” development
 - Represents a long-term financing strategy to address long-term economic and social trends
 - Allows for new and transformative projects and initiatives to be pursued
- Increased support for local area school district and other agencies over the life of the redevelopment plan

For updates and information, stay tuned to:

- www.cityoffernley.org
- <https://www.facebook.com/CityofFernley/>