

Public Purpose/Impact Analysis

Title of Project: Declaration of Reserved Easement for Emergency Access

Project Description: On August 3, 2005, Foundation of an Independent Tomorrow ("FIT") entered into a Disposition and Development Agreement with the City of Las Vegas for the acquisition and development of a 45,119 square foot lot in the Las Vegas Enterprise Park. In order to build its job training center on such lot as specified by Site Development Plan Review case number 7218, FIT must obtain emergency access from its lot to the City-owned adjacent lot known as the Evolve Business Center (Parcel CLV). If approved, FIT will access Parcel CLV through a crash gate and only for emergency access. FIT is a 501(c)(3) nonprofit corporation.

Sponsor/Developer: Foundation for an Independent Tomorrow (FIT)

Assistance Provided by: No financial assistance is being provided. City is providing an easement which will be recorded against the property on which the City's Evolve Business Center is located.

Number of Direct Jobs Created: 9

Number of Indirect Jobs Created: 125 annually (job training vocational plans)

Number of Direct Jobs Retained: 6

Pertinent Statutes Used for Public Purpose:

N.R.S. 268.055

How Does the Project Benefit the Public:

Granting of the Easement will allow F.I.T. to build the project to the maximum density possible 12,600 square feet of office space in order to better serve its low-income and moderate-income clients.

Quantitative Economic Benefits:

F.I.T. provides job training and counseling services, funded from private sources, which approximate \$500,000 annually.

Private Investment:

\$2,776,906

Public Investment:

There is no public investment resulting from this action. Prior city land value contribution is conservatively estimated at \$300,000.

Total direct Economic Impact:

N/A

Total Indirect Economic Impact:

N/A

Economic Impact Study Performed:

Yes

No

N/A

Return on Investment Analysis Performed:

Yes

No

N/A