

Public Purpose/Impact Analysis

Title of Projects:

Disposition and Development Agreement between City of Las Vegas (City) and Nevada Health Centers, Inc. (Developer)

Project Description:

Developer proposes to construct and operate a two storey medical office building, consisting of at least 25,000 gross square feet and sufficient parking with 28 parking spaces for employees and clients of Foundation for and Independent Tomorrow (F.I.T).(Project).

Sponsor/Developer:

Nevada Health Centers, Inc.

Assistance provided by City and or RDA?: City**Cite Pertinent Statutes for Public Purpose:** N.R.S. 268 and N.R.S 361**How does project benefit the public:**

- Facilitates the establishment of new medical facility within the City;
- Provides for the support, retention or expansion of community health advocacy; and,
- Creates and retains opportunities for employment for residents of the City.

Quantitative Economic Benefits:

Development of new medical office building by Nevada Health Centers, Inc will:

- During construction, create a range of approx. 39 direct jobs, 10 indirect jobs and 36 induced jobs;
- Upon completion of the Project, create a range of approx. 81 direct jobs, 9 indirect jobs and 30 induced jobs.
- During construction, have a total economic impact of \$10,476,766.30 million.
- Upon completion of the Project, have a total economic impact of approximately \$8.9 million.
- Proceeds to City for sale of the 2.42 acre parcel \$348,480

No. of direct jobs created: Approx. 39 jobs during construction and 81 permanent jobs upon completion of the Project.

No. of direct jobs retained: Not Applicable

Private investment: ARRA Grant funding, private, and operational funding for new construction, of approx. \$7million.

Public investment: Approx. \$580,000 in land value based upon two appraisals that are less than six months old. (Highest appraised value for the land was \$600,000.)

Total direct economic impact: Annual direct economic impact of approx. \$5,808,897.50 million upon completion of the Project.

Total indirect economic impact: Annual indirect economic impact of approx. \$674,943.50 upon completion of the Project.

Economic impact study performed (yes/no)? ☐ No ☐

Return on Investment Analysis performed (yes/no)? ☐ No ☐

Construction Impact Summary For Nevada Health Centers

Impact Summary	IMPLAN Model 1.impdb	Copyright 2011 Minnesota IMPLAN Group, Inc.		
ImpactType	Employment	LaborIncome	TotalValueAdded	Output
Direct Effect	39.0	6,299,999.9	6,604,760.6	5,500,000.1
Indirect Effect	10.1	600,011.3	869,746.5	1,605,556.7
Induced Effect	36.2	1,568,120.7	3,002,259.2	4,899,099.2
Total Effect	85.3	8,468,132.0	10,476,766.3	12,004,656.0

Permanent Impact Summary For Nevada Health Centers

Impact Summary	IMPLAN Model 1.impdb	Copyright 2011 Minnesota IMPLAN Group, Inc.		
ImpactType	Employment	LaborIncome	TotalValueAdded	Output
Direct Effect	81.0	5,299,999.9	5,808,897.5	5,500,000.2
Indirect Effect	8.5	393,640.5	674,943.5	1,124,648.8
Induced Effect	29.9	1,293,850.7	2,477,101.0	4,042,149.2
Total Effect	119.4	6,987,491.1	8,960,941.9	10,666,798.3