Public Purpose/Impact Analysis

City Council/Redevelopment Agency Meeting
January 9, 2013

Title of Project: Quick Start Program Agreement (QSP) between the Las Vegas Redevelopment Agency and Gay and Lesbian Community Center of Southern Nevada, Inc. (QSP Participant & Property Owner) (401 S. Maryland Pkwy)

Project Description: Full interior remodel, building exterior and signage upgrade to a former home improvement store located at 401 S. Maryland Pkwy.

Sponsor/Developer: Gay and Lesbian Community Center of Southern Nevada, Inc. (QSP Participant/Property Owner)

Assistance Provided by: Redevelopment Agency. Total project cost is approximately $3.4 Million. Agency will reimburse the QSP applicant on a 4:1 basis for code compliance and deferred maintenance improvements. The Agency will reimburse the QSP applicant up to a maximum of $45,000.00.

Number of Direct Jobs Created: N/A

Number of Indirect Jobs Created: Employment is based on those trades that will be utilized to complete this project. Trades to be utilized for this project will include a full interior remodel, upgrading the existing exterior façade and signage.

Number of Direct Jobs Retained: 13

Pertinent Statutes Used for Public Purpose:

In accordance with NRS 279.486, the QSP applicant has submitted a signed and notarized Participant Affidavit and Employment Plan which states that without the Redevelopment Agency's assistance, the proposed project would not be completed to a level that would benefit the redevelopment area and the surrounding neighborhood. Any potential job creation opportunities will be advertised within the surrounding neighborhoods for qualified applicants.

How Does the Project Benefit the Public:

The Gay and Lesbian Community Center of Southern Nevada, Inc. purchased this vacant retail location in August 2011 with plans to develop a community center in furtherance of positioning itself to continue being the cornerstone destination for members of the LGBTQ community. The renovations for the property include a full interior remodel with the addition of space for limited health services and screenings and a small café. The exterior will be renovated to include a courtyard and upgraded signage. Since the property was a vacant home improvement store, the QSP applicant's new use required a number of code compliance and deferred maintenance issues to be addressed. This includes the installation of fire sprinklers and riser, electrical and plumbing upgrades, additional restrooms that are ADA compliant and widening of the drive channel for better access for safety vehicles. In addition, to taking over the vacant storefront, the community center will provide services to the surrounding neighborhood and become a catalyst for other improvements in the area. Including the purchase of the building, The Center is making a $4 million investment in the community.

Quantitative Economic Benefits:

$3.4 Million is being fed into the local economy through the employment of subcontractors for the improvements to the interior and exterior of the building along with signage and asphalt upgrades.

Private Investment**:**

Applicant will be funding the entire project cost of approximately $4 Million through donations from individuals, corporations and organizations. This is a reinvestment into the property and community by the owner.

Public Investment:

The QSP program requires a 4:1 match from the applicant for all improvements to the property. The match for this project is 75:1 for the all project improvements.

Total direct Economic Impact:

$3.4 Million

Total Indirect Economic Impact:

Not measurable at this time.

Economic Impact Study Performed: Yes ☐ No ☒

Return on Investment Analysis Performed: Yes ☐ No ☒