

Redevelopment Districts Nevada Revised Statutes Chapter 279

**Funding the Future: Unlocking Public & Private Financing
Programs
February 18, 2025**

Redevelopment of Communities

Nevada Revised Statute Chapter 279

<https://www.leg.state.nv.us/nrs/nrs-279.html>

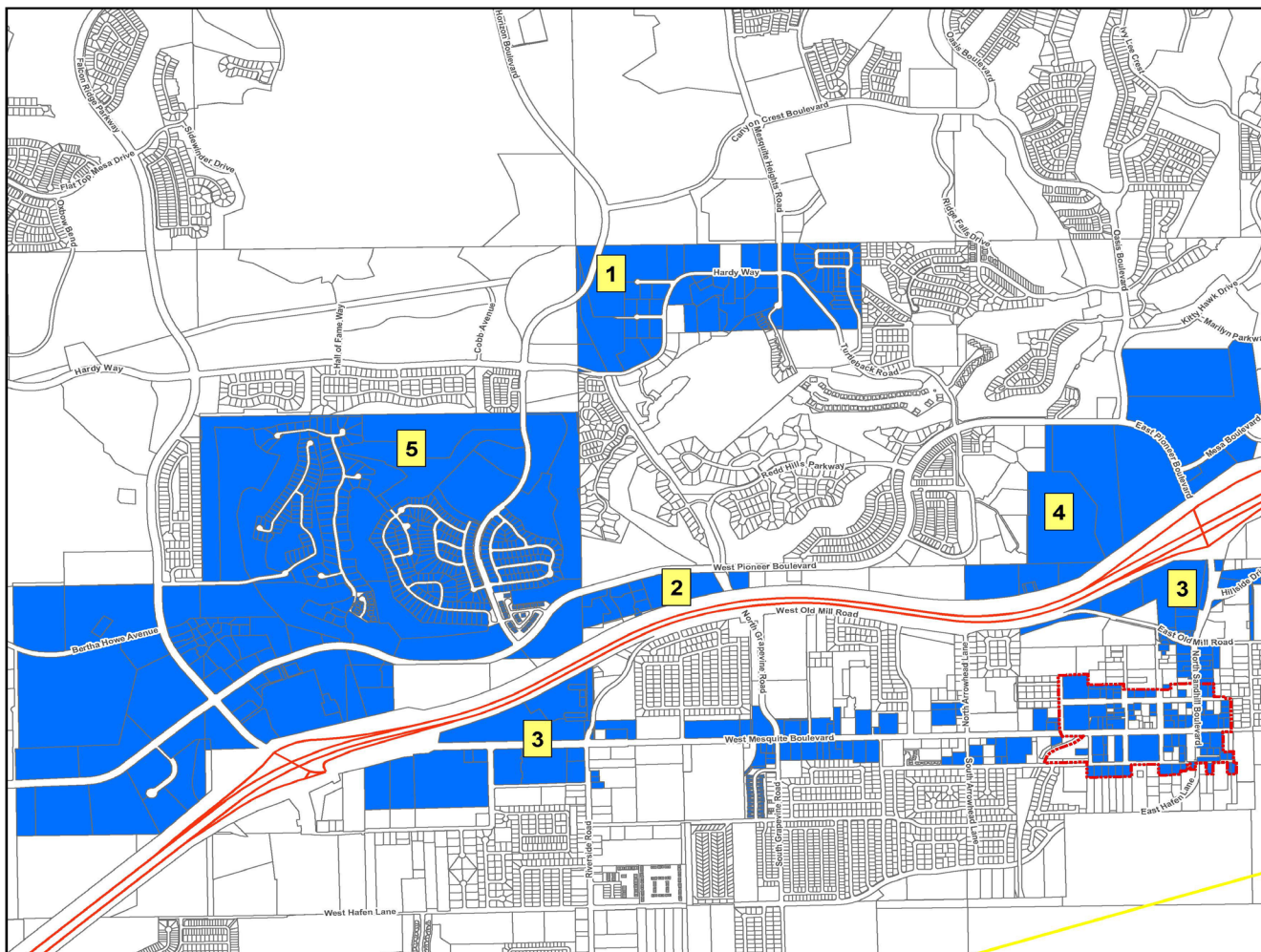
Redevelopment: Process and Benefits

- Process – Governed under Nevada Revised Statutes, Chapter 279, “Redevelopment of Communities” Law.
- Benefits – County-wide benefits for citizens, local taxing entities and the community at large.

Redevelopment: Process

Areas of “Process” include:

- Formation of a Redevelopment District.
- Governance.
- Duration of Existence.
- Areas Eligible for Inclusion (NRS Chapter 279.388 “Blighted area” defined).



Main Legend

- Central Business District Area
- Parcels included in the Redevelopment District (Tax District 902 and 903)

Redevelopment Sectors

1. Industrial Corridor Sector
2. Commercial & Multi-Family Sector
3. Urban Corridor Sector South of I-15
4. Urban Corridor Sector North of I-15
5. Western Development Sector

Map Scale

11x17 original size - 1 inch equals 1,500 feet

Use bar scale if map is reduced or enlarged



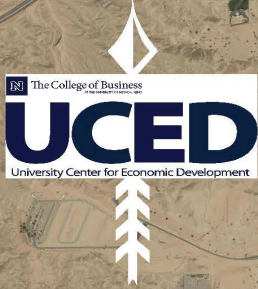
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 Graphic date: September 28, 2010
 This map is not intended for engineering purposes.
 Economic & Redevelopment Department



Redevelopment Sectors

Proposed Redevelopment Project Area No. 2

City of Mesquite, Nevada



Redevelopment: Process

“General” Steps in the Process:

- Step 1: City Council/County Commission establishes a study area.
- Step 2: Hiring of a Consultant to prepare the required documents and conduct a Physical Property Survey of the Study Area.
- Step 3: Development and Submission of a Preliminary Plan. Submitted to the Planning Commission and the City Council/County Commission.
- Step 4: Development and Submission of a Draft Redevelopment Plan. Submitted to the Planning Commission and the City Council/County Commission.
- Step 5: Two Public Hearings, 30 days apart with notifications mailed to impacted property owners 30 days prior to both Public Hearings.
- Step 6: The Enabling Redevelopment Plan is adopted via City/County ordinance, mandatory “Challenge Period”.

Redevelopment: Post-Process

After the Redevelopment District is established, then:

- Develop the Physical Structure of the Agency based on findings in the Redevelopment Plan.
- Begin to develop strategic action plans for the District.
- Begin to pursue projects in the District.
- Begin to issue debt, collect revenue, incur expenses, hire staff, etc.

Benefits of Redevelopment

- Provides for Implementation of Redevelopment strategies beyond just the redevelopment district – “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.

Benefits of Redevelopment

Redevelopment funds can be leveraged in numerous ways:

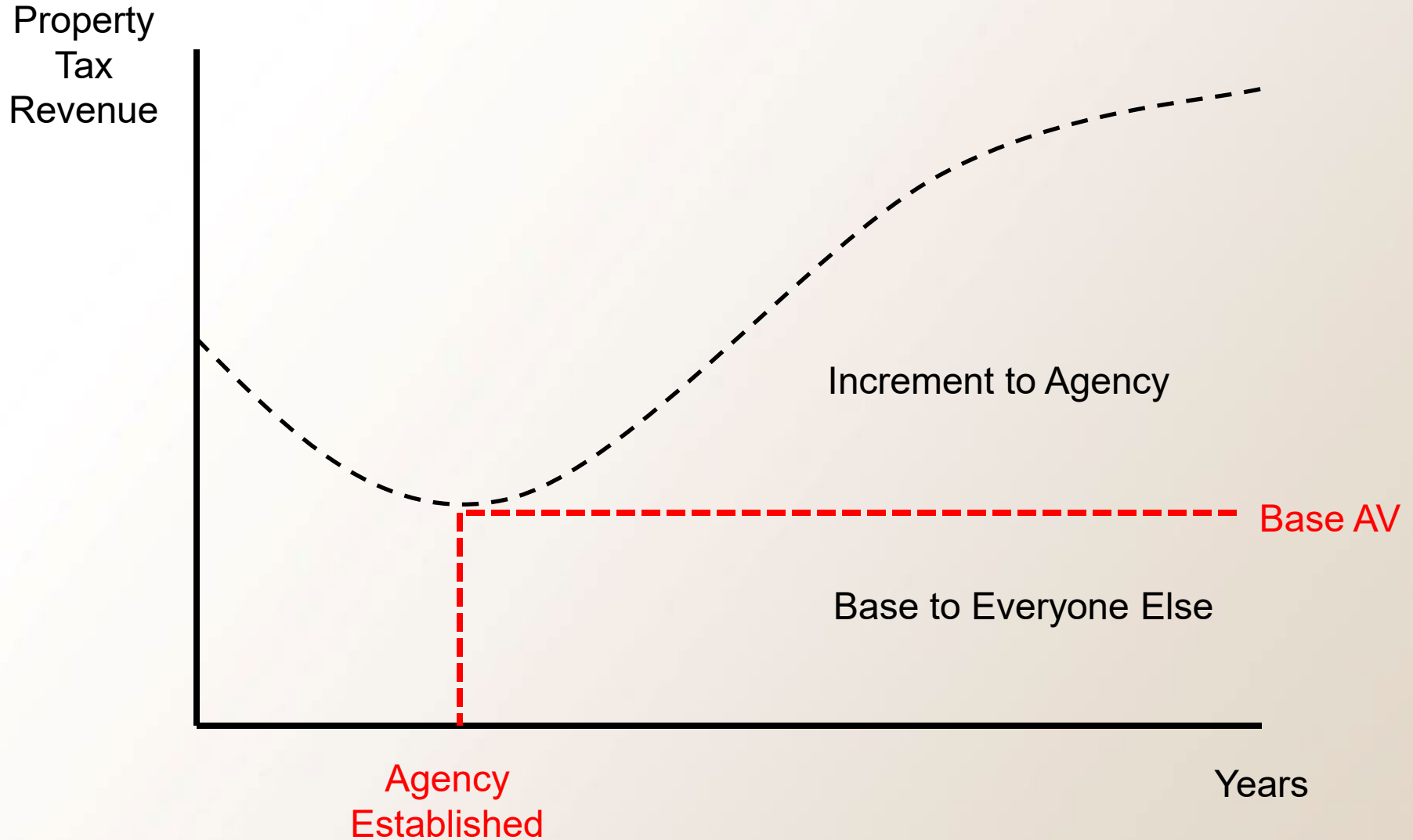
- Matching Funds for grant sources – EPA grants, HUD grants, DOT grants, etc.
- Pursuit of Special Assessment District (SAD) Bonds.
- Pursuit of Redevelopment Property Tax Increment Financing (TIF) Bonds.

The Findings of the Redevelopment Plan can serve as the foundation for pursuing these other funding sources.

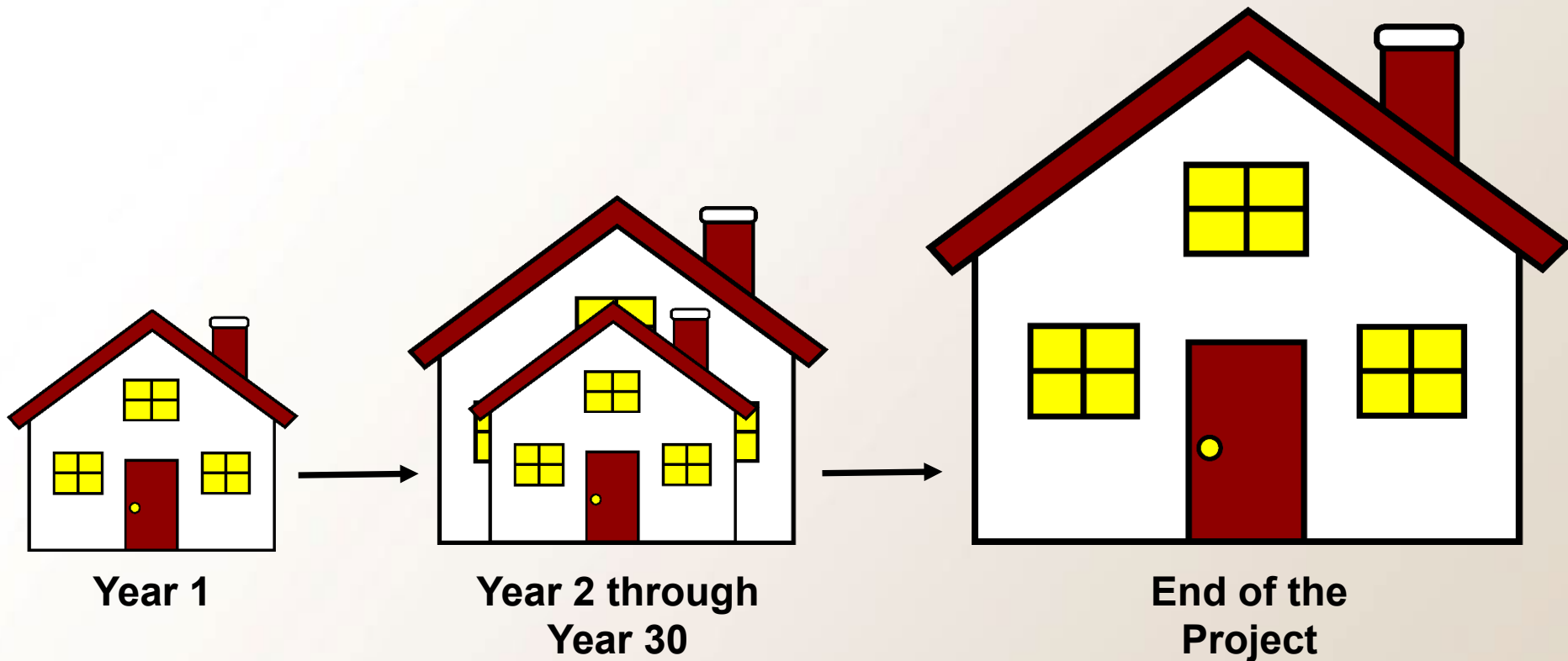
Redevelopment Programs

- 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
- Revolving Loan Programs for Small Business within the Project Area

Tax Increment Financing (TIF) - Redevelopment



Tax Increment Financing (TIF) - Redevelopment



Tax Increment Financing (TIF)

- The Bigger the project area/district, the Bigger the Bonding Potential.
- Benefits of a Larger District for purposes of bonding include:
 - Geographic and Taxpayer Diversity.
 - Broader mix of Property Types.
 - Diversity in Economic Conditions.
 - More Development Potential.
 - Larger pool of Potential Revenues.
 - Ability to bond sooner.
 - Economies of Scale.



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