

Participation Program General Application**Applicant Information**Project Name: Grand Sierra Resort Expansion and Reno ArenaApplicant Company Name (Corporate Name or Entity): Power Sports Development, LLCApplicant Business Address: 2500 E 2nd St, Reno, NV 89595Contact Name: Andrew DissContact Phone: (775) 789-1195 : Email: Andrew.Diss@MerueloGaming.comFederal Tax ID Number: 93-2488289State of Incorporation/Registration: NevadaType of Business Entity: ☐ Corporation ☐ Partnership ☐ Limited Partnership ☐ Individual☒ Limited Liability Company ☐ State of Incorporation ☐ Other: (Specify) _____**Redevelopment Area (select one)**☐ Area 1☒ Area 2**Program Selection (select one)**☐ 1. Building Façade and Streetscape Improvement Program☐ 2. TIF Assistance Program☒ 3. Catalyst Project Assistance Program☐ 4. Capital Improvement Project Assistance Program☐ 5. Property Disposition Program**Project Information (Estimated Values at the Time of Submission)**Project address/location: 2500 E 2nd St, Reno, NV 89595 Current Zoning: MU Mixed-Use Urban New Zoning: MUHas Site Plan Been Submitted: ☒ Yes ☐ No Date Submitted: 8/26/2024 Case Number: LDC25-00008Assessor Parcel Number(s): 012-211-24, 012-231-29, 012-211-28Land Area: sq. ft. 6,222,415 and acres: 142.8Building Size: sq. ft. _____ Building Floors Count: 26Parking Space Count: 5,777 Parking Ratio: ☒ (space count per 1,000 sf)

Floor Area Ratio: _____

Type of Project:☐ Office☐ Retail☒ Mixed-Use☐ Industrial☐ Other: _____**If Residential, Type of Project:**☐ For Sale Condo☐ Residential Rental☐ Incremental Ownership☐ Other: _____**Residential Unit Breakdown (for Residential General Assistance Program):**

	<u>Unit Count</u>	<u>Average Square Foot of Units</u>	<u>Average Base Sale/Rental Price</u>	<u>Average Price per Square Foot</u>
Studio	_____	_____	_____	_____
1-Bedroom	_____	_____	_____	_____
2-Bedroom	_____	_____	_____	_____
3-Bedroom	_____	_____	_____	_____
Total	_____	_____	_____	_____

Community Engagement and Community Benefit Information

Have you held or have you scheduled a community meeting or meetings with area stakeholders? ☒ Yes ☐ No

If yes, list date(s) and location(s) of all community meetings:

Date: 9/27/23 Location: Grand Sierra Resort
Date: 9/1/24 Location: Ward 3 NAB Meeting
Date: Pending Oct. 2024 Location: Reno-Sparks Indian Colony

If you have not yet held a community meeting for the project, would you commit to do so? ☐ Yes ☐ No

Will your project displace any current residents of the Redevelopment Area? ☐ Yes ☒ No

If Yes, please identify the address(es) for any resident(s) to be displaced. Be certain to follow the Reno Redevelopment Plan and requirements for the Relocation Plan.

Address(es): _____

Do you have a market feasibility study? ☐ Yes ☒ No

Have you prepared a third-party fiscal impact analysis for the project? ☒ Yes ☐ No

If Yes, please indicate the name of the firm and the date of the analysis: Firm Name: Applied Economics, LLC
Date: September 2024

Identify the number of full-time equivalent (FTE) construction jobs anticipated for the project: 5,300 FTE jobs

At project stabilization, identify the number of full-time equivalent (FTE) jobs resulting from annual operations of the project: 65 FTE jobs

Project Due Diligence

Environmental Status (check all that have been completed)

☒ Environmental Site Assessment, Phase 1 ☐ Environmental Site Assessment, Phase 2

Is there a related open corrective action case with Nevada Department of Environmental Protection? ☐ Yes ☒ No

Demolition Required? ☒ Yes ☐ No If Yes, Asbestos Survey Conducted? ☐ Yes ☒ No

Energy Audit/LEED/Green Globes Analysis Completed? ☐ Yes ☐ No Date of Energy Audit/Study: _____

Traffic Study Completed? ☒ Yes ☐ No Date of Traffic Study: Pending

Parking Study Completed? ☒ Yes ☐ No Date of Parking Study: August 2024

Pre-Leasing Commenced? ☒ Yes ☐ No Amount of Pre-Leasing (square feet or units): Nevada Basketball

Exhibit B: No Other Reasonable Means of Financing Documentation

Please submit a separate pdf file for each of the following.

Entitle each file under the naming convention EXHIBIT-B-Attachment-# for ease of staff review.

Attachment 1: Sources & Uses Statement

- *Please provide a complete Sources and Uses Statement. For construction costs, please base construction costs using the payment of Nevada prevailing wage rates. Use of redevelopment funding (\$100,000 or greater) requires the payment of Nevada prevailing wage rates. (Please refer to the Nevada Labor Commissioner, <https://labor.nv.gov/> for the most recent schedule of Nevada prevailing wage rates. Rates change annually.)*

Attachment 2: 10-Year Operating Pro Forma

- *Attach a 10-Year operating pro forma showing revenues, expenses, gross income, debt service, cash flow available for debt service, cash flow after debt service, cash-on-cash return on investment, and an (after-tax) internal rate of return. If the developer plans an exit (sale) of the finished project prior to the end of a ten-year term, please clearly indicate as such. Identify both the internal rate of return with the Agency participation being requested, and the internal rate of return without the Agency participation.*

Attachment 3: 2 Years of Financial Statements, including Balance Sheet and Income Statement

- *Applicant should provide the most recent two years of financial statements, including a balance sheet and income statement. Indicate whether the financial statements are audited or unaudited. Applicant also should provide a list of all assets under management, and whether any assets under management have any current debt defaults or any unpaid judgments.*

Special Note: Upon request, this Attachment 3 may be provided confidentially to the Agency and returned to the Developer if necessary to protect any proprietary or confidential information of the Developer.

Attachment 4: Developer Banking and Credit References

- *Please provide a list of current banking or credit references. If available, please provide any lender term sheets or denial letters indicating the lack of private market debt financing for the project.*

Attachment 5: Developer Affidavit - Financial Necessity Statement

- *Please complete the Developer Affidavit Form, with a signature and notary acknowledgment.*