

12/12/2023

Reno City Council
1 E. First Street
Reno, Nevada 89505

Re: Special Assessment Districts

Dear Reno City Council,

The Economic Development Authority of Western Nevada (EDAWN) is a private/public partnership that has supported the creation of new jobs and empowered business success and economic diversification in the region for the past 40 years. As we all know, Northern Nevada is a special place and all of us at EDAWN are committed to the success of our citizens, businesses, and government.

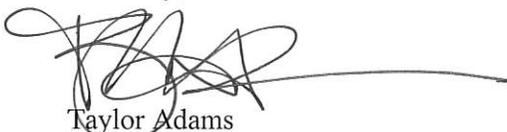
EDAWN strives to recruit industries to the region that provide stable and high-paying jobs to its employees. One of our greatest challenges is the limited supply of new market-rate housing in the area. That limited supply makes it challenging for new companies to relocate and drives up home prices for our citizens.

One of the reasons for limited new home supply is the cost to construct and install critical infrastructure in undeveloped areas. To address the need for cost-effective financing, the Nevada Legislature in 1989 authorized local governments to create Special Assessment Districts (SAD's) to help finance the investment and construction of publicly owned infrastructure. These special assessment districts are widely utilized in Southern Nevada on nearly every major housing development in need of infrastructure. EDAWN supports Toll Brother's application for a Special Assessment District in Verdi to finance critically needed water infrastructure to be owned and operated by TMWA. As noted in Reno's master plan, one of the City's priority initiatives is the pursuit of available tools to fund infrastructure in priority growth areas such as Verdi. A Special Assessment District is an available tool, and one that should be supported by the City.

The proposed SAD is also consistent with TMWA's long-term plans to provide water to both present and future development in the Verdi area. This development will include thousands of new homes, which will dramatically help with our housing supply issues.

Publicly owned infrastructure should always be built as efficiently and as cost-effectively as possible. EDAWN urges your support for the proposed SAD to further that goal, and further urges the City to consider utilizing Special Assessment Districts on a widespread basis to improve and better the community we all call home.

Sincerely,



Taylor Adams
President & CEO, Economic Development Authority of Western Nevada