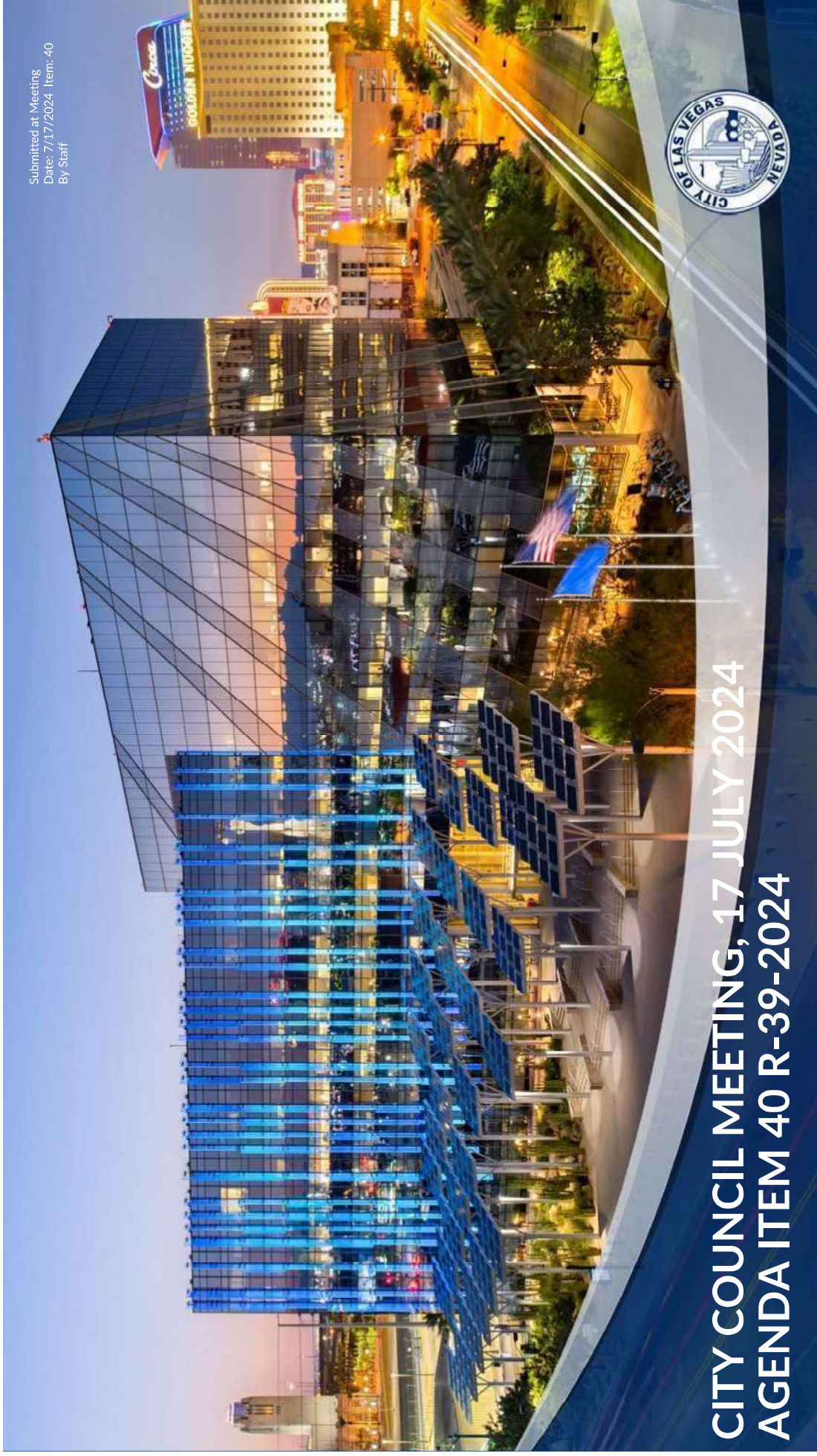


Submitted at Meeting
Date: 7/17/2024 Item: 40
By Staff



CITY COUNCIL MEETING, 17 JULY 2024 AGENDA ITEM 40 R-39-2024



Tourism Improvement District (NRS 271A)

- Allows a City or County to retain a portion of mandatory sales and use tax proceeds generated within the District
- Proceeds can be used to acquire, improve, equip, operate and maintain a Project within the District
- Required Findings by Statute:
 - Retailers will locate in the TID
 - There will be substantial increase in proceeds from sales and use taxes
 - A preponderance that the increase in proceeds taxes attributable to tourist transactions



The Arts District Area TID



Boundaries:

- Bonneville
- Main
- Gass
- 3rd Street
- Charleston
- UPRR

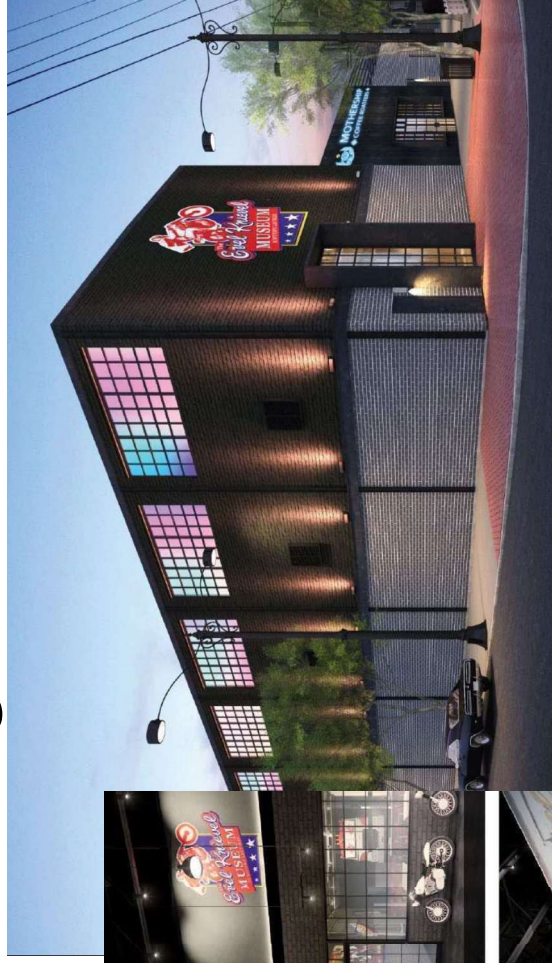
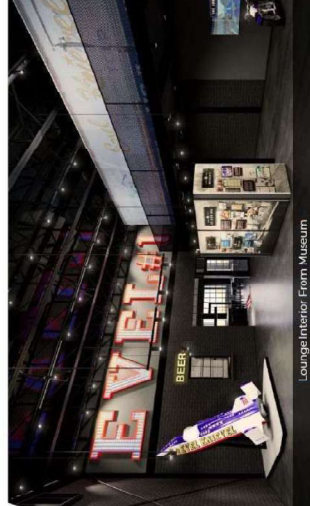
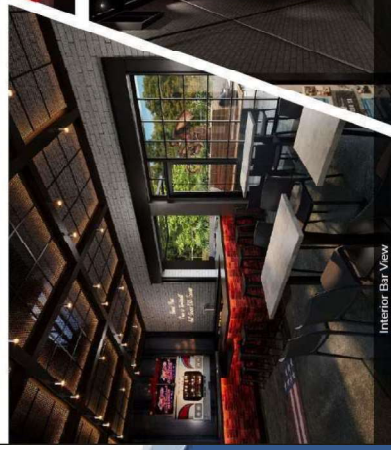
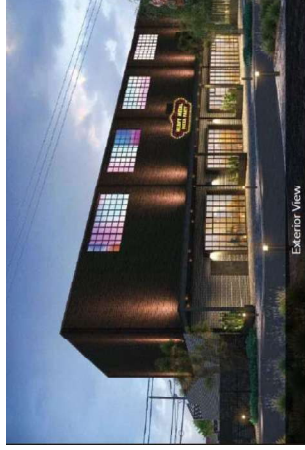


Proposed Development Program

- Anchored by the Evel Knievel Museum
 - Relocating from Topeka, KS
- Heavy Metal Pizza Party
 - Blend of entertainment and culinary delight
- Mothership Coffee Roasters
 - Flagship retail location and roasting facility



Proposed Development Program

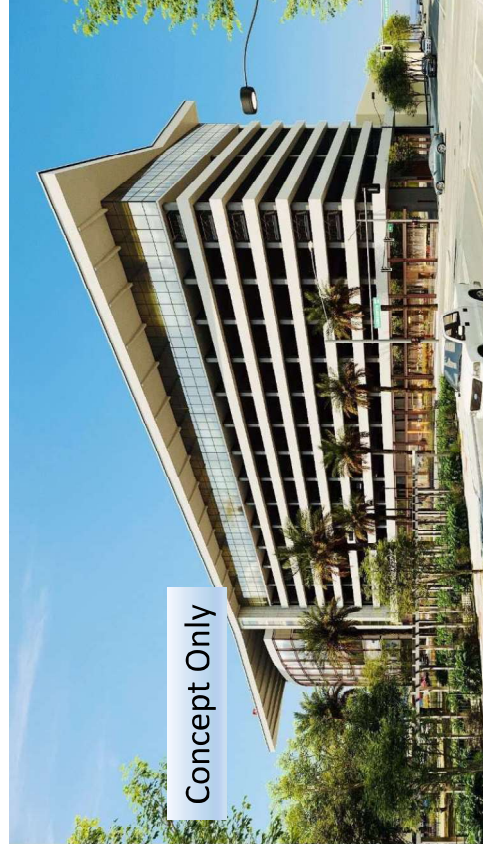


Proposed Development Program

Auxiliary projects in the District:

- 32,000 SF Retail Space
- 20,000 SF Office Space
- 887 Space Parking Garage

- And...



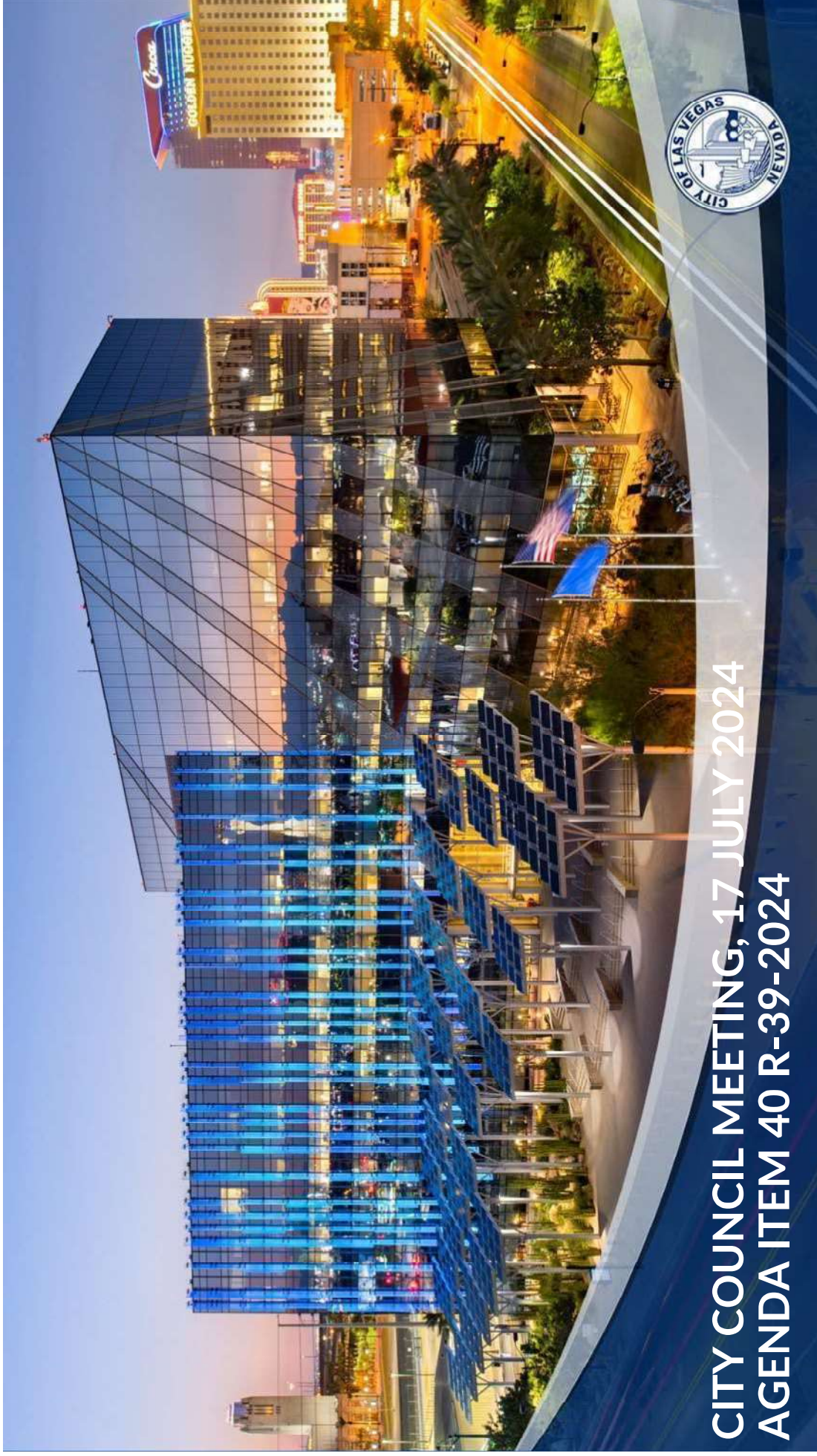
Proposed Development Program



The Arts District TID Timeline

Timeline	EVENT
7/17/2024	<ul style="list-style-type: none"> - Council adopts initial resolution - Council authorization to commission fiscal report regarding the effect of the project on provision of local government services; and preponderance of sales tax increase from tourism outside of Nevada
09/01/2024	<ul style="list-style-type: none"> - Selection of consultant
11/01/2024	<ul style="list-style-type: none"> - Public outreach to answer community questions
12/4/2024	<ul style="list-style-type: none"> - Finalize preponderance study; present at Council - Council adopts resolution directing notice of a public hearing by publication and directs notice to County
02/04/2025	<ul style="list-style-type: none"> - Clark County Board of Commissioners Hearing (45 day notice required)
05/04/2025	<ul style="list-style-type: none"> - NV Commission on Tourism Hearing (may need special meeting called)
06/01/2025	<ul style="list-style-type: none"> - City Adoption of TID Ordinance - Reimbursement Agreements finalized





**CITY COUNCIL MEETING, 17 JULY 2024
AGENDA ITEM 40 R-39-2024**