

NAIOP

COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

NORTHERN NEVADA CHAPTER

COVID-19 Update April 17, 2020

A Few Quick COVID-19 Updates

- Please click [HERE](#) to visit the new NAIOP Northern Nevada COVID-19 resource page. If there are other resources that you are aware of that would be helpful to your fellow NAIOP Members, please let us know!
- From the Truckee Meadows Water Authority (TMWA): Due to the COVID-19 pandemic, TMWA's [Board of Directors](#) has voted unanimously to defer the implementation of a previously approved 2.5 percent rate increase that had been scheduled for May 2020. The deferral applies to all residential, business, and wholesale customers. The Board voted to defer the implementation until September, however they requested that staff monitor the community's financial stability and bring the item back before the Board prior to the implementation. This vote took place at the board of directors meeting on April 10, 2020.
- The [Washoe County Regional Business Operations Guide](#) has been updated to include new guidelines for businesses who offer curbside and alcohol beverage services.
- Please take a look at this compelling article from McKinsey and Company: [Commercial Real Estate Must Do More than Merely Adapt to Coronavirus](#)
- It is being reported that the federal Paycheck Protection Program has [run out of money](#), but most lenders are encouraging potential borrowers to get their information together and be ready for when Congress adds more resources to the program, which is highly likely. You are highly encouraged to work with a lender that you have an existing relationship with.

And Don't Forget...

NAIOP has made their complete library of on-demand courses available to NAIOP Members for FREE until June 30, 2020. There are 13 full courses and more than 70 individual modules, plus their weekly webinar series on how COVID-19 is impacting CRE, available with unlimited, no-cost access [HERE](#).

If you have any questions, please contact us
and we will work to get you answers!

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