

Industry Update June 26, 2020

Commercial Eviction Moratorium Ends on June 30th

Yesterday, Governor Sisolak issued <u>Directive 025</u>, which lifts the statewide moratorium on evictions and foreclosures imposed by Directive 008. For commercial tenancies and mortgages, landlords and lenders can again charge late fees (for rent due AFTER July 1), initiate lockouts, or start eviction actions for non-payment of rent or foreclosure proceedings beginning July 1, 2020. The Governor strongly encourages all landlords and tenants to work together on repayment plans.

- Guidance for Commercial Properties <u>HERE</u>
- Guidance for Residential Landlords HERE
- General Guidance for Landlords and Tenants HERE

Additionally, the Nevada State Treasurer's Office is working on coordinating a statewide rental assistance program to help residential and commercial tenants using federal Coronavirus Relief Funds. \$30 million has been earmarked for residential rental assistance and \$20 million for commercial rental relief.

Mandatory Face Coverings in Public Starts Today, June 26th

Earlier this week, Governor Sisolak also issued <u>Directive 024</u>, which requires anyone in any public space throughout the State, including visitors, to wear a mask. The guidance document <u>HERE</u> provides information on the practical application and exceptions. All businesses are asked to display a sign stating, "No Shoes. No Shirt. No Mask. No Service." A printable version is <u>HERE</u>.

Minimum Wage Increases on July 1st

The Nevada State Labor Commissioner is reminding businesses that the state's minimum wage rates will increase on July 1, 2020. For employees to whom qualifying health benefits have been offered by the employer, the new minimum wage rate is \$8.00 per hour. For all other employees, the new minimum wage rate is \$9.00 per hour. These rates will increase an additional \$0.75 each year on July 1st until 2024 when the minimum wage rates reach \$11.00 and \$12.00 respectively. Additional details can be found on the Commissioner's Minimum Wage 2020 Annual Bulletin HERE.

FREE Online Course Offer Extended!

NAIOP has made their complete library of on-demand courses available to NAIOP Members for FREE until August 1, 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 <u>HERE</u>.

Save the Date - September 25, 2020 CREW & NAIOP Charity Golf Tournament

Join CREW and NAIOP for their annual Charity Golf Tournament on September 25, 2020. Travel *Around the World* in 18 holes at Wolf Run Golf Club. Purchase your ticket or sponsorship <u>HERE</u>. Space is limited and selling quickly!

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

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