

NAIOP

COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

NORTHERN NEVADA CHAPTER

Industry Update August 18, 2020

Nevada Commercial Rental Assistance Grant Program

Nevada Treasurer Zach Conine has been authorized to use \$19 million in federal Coronavirus Relief Funds to set up a rental relief grant program for commercial tenants. The Nevada Commercial Rental Assistance Grant (CRAG) Program will be accepting applications from **August 24 until August 31**. Funding of up to \$10,000 will be made available to cover lease payments for small businesses and non-profits who have been negatively affected by government reactions to the COVID-19 pandemic.

To qualify for the CRAG Program, applicants must meet ALL of these criteria:

- Be a for-profit business or a non-profit organization with Nevada as its principal place of business;
- Must have all required State and local business licenses (all must be active and in good standing);
- Be in operation with 50 or fewer full-time employees;
- Have been in operation in Nevada for at least 6-months prior to March 1, 2020;
- Demonstrate at least a 30% loss of gross monthly revenue after March 1, 2020 as a direct result of the COVID-19 pandemic;
- Have a physical commercial location (no home-based businesses) with a current, active lease on commercial property in the state of Nevada;
- Must not have previously received more than \$5,000 in cumulative COVID-19 gift or grant funds on that could have been used to cover rental payments (such as from the Clark County Small Business Rental Assistance Grant or the Paycheck Protection Program); and
- Must not have any outstanding federal, state or county tax liens.

Find complete CRAG Program details and the application form [HERE](#).

Additionally, the Nevada Independent took a deep dive into the lifting of the commercial eviction moratorium [HERE](#).

Road to Recovery: Moving to a New Normal

Road to Recovery: Moving to a New Normal was released by Governor Sisolak's office recently. It outlines the criteria that will allow each Nevada county to increase or lessen restrictions based on what is happening in their own communities. The idea is to no longer utilize broad brush policies that

treat the entire state or entire industries the same. Rather, the State will transition to a long-term, focused mitigation strategy. Details of this plan can be found [HERE](#).

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Northern Nevada Transportation Update

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Featuring presentations from:



Wednesday
August 19, 2020
10:00 am – 11:00 am
Zoom Webinar

RSVP for Zoom link.

**FREE for Members
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Keynote Speakers:

- Donna Brazile, Veteran Democratic Political Strategist, Syndicated Columnist and Fox News Contributor
- Marc Badain, President, Las Vegas Raiders

- Kerry Bubolz, President, Vegas Golden Knights

View the agenda and register [HERE](#).

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

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