

NAIOP

COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

NORTHERN NEVADA CHAPTER

Industry Update February 18, 2021

Additional \$50 Million Available for Small Businesses

The Nevada Legislature has unanimously passed Assembly Bill 106 (AB106), which prioritized the allocation of an additional \$50 million for small businesses through the Pandemic Emergency Technical Support (PETS) grant program. Governor Sisolak has signed the bill. The Treasurer's Office and the Governor's Office of Economic Development will be responsible for processing applications. Prior to AB106, the PETS program has already approved more than 4,500 applicants depleting \$51 million in Corona-virus Relief Funds.

More information on the PETS program is [HERE](#).

Capacity and Gathering Restrictions Updated

Governor Sisolak recently lifted some statewide Covid-19 mitigation measures. Starting on February 15th, the 25% capacity restriction was lifted to 35% of fire code capacity or 100 individuals, whichever is less, for public gatherings and events. This includes food and beverage establishments, places of worship, gyms, gaming floors, and other amusement activities. The capacity was lifted to 50% for retail stores, libraries, cannabis establishments, and community centers. Reservations are no longer required for onsite dining and parties may not exceed six persons for seating.

Starting on March 15th, the restriction will lift again to 50% of fire code capacity or 250 individuals, whichever is less, for public gatherings, events, and all establishment types listed above.

Existing social distancing and face covering requirements remain in place.

Read the full details of the Governor's directive [HERE](#).

Save the Date! Exclusive Preview of Reno City Center March 11 from 10-11am

NAIOP Northern Nevada members are invited to attend a virtual preview of the Reno City Center project. Chris Beavor, CEO of CAI Investments, will present the details of his mixed-use redevelopment of the former Harrah's casino in

downtown Reno. You won't want to miss this webinar. Registration details coming soon.

Did You Miss Our CRE Tax Talk Webinar? You Can Watch it Now!

Our NAIOP Northern Nevada CRE Tax Talk webinar is now available to view [HERE](#). Thanks again to the tax professionals from [Eide Bailly](#) who provided valuable information on building and improvements tax savings, 1031 Exchange rules, lease and debt modifications, and Opportunity Zones. If you have any questions about the topics discussed during this presentation, please reach out to Zach Boyd, CPA and Tax Manager at the Reno branch of Eide Bailly, at zboyd@eidebailly.com.

NAIOP

COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION
NORTHERN NEVADA CHAPTER

Thank You To Our Sponsors!

PLATINUM



GOLD

GOLD



GOLD

SILVER



SILVER



BRONZE



First American Title™



DEVELOPMENT COUNCIL MEMBERS



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

Tray Abney at 775.443.5561 or tray@abneytauchen.com
Lea Tauchen at 775.721.3541 or lea@abneytauchen.com