

ELECTRICAL UTILITY INCENTIVE PROGRAM



Program Manual Includes:

- Program Details
- Application Form
- Reimbursement Details



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PROGRAM SUMMARY & OBJECTIVES

The Electrical Utility Incentive Program (EUIP) aims to assist in the relocation and/or undergrounding of electrical utilities for **property owners** within the city of Las Vegas' Redevelopment Area #1 and Redevelopment Area #2 (RDA).

The objectives of this program are to:

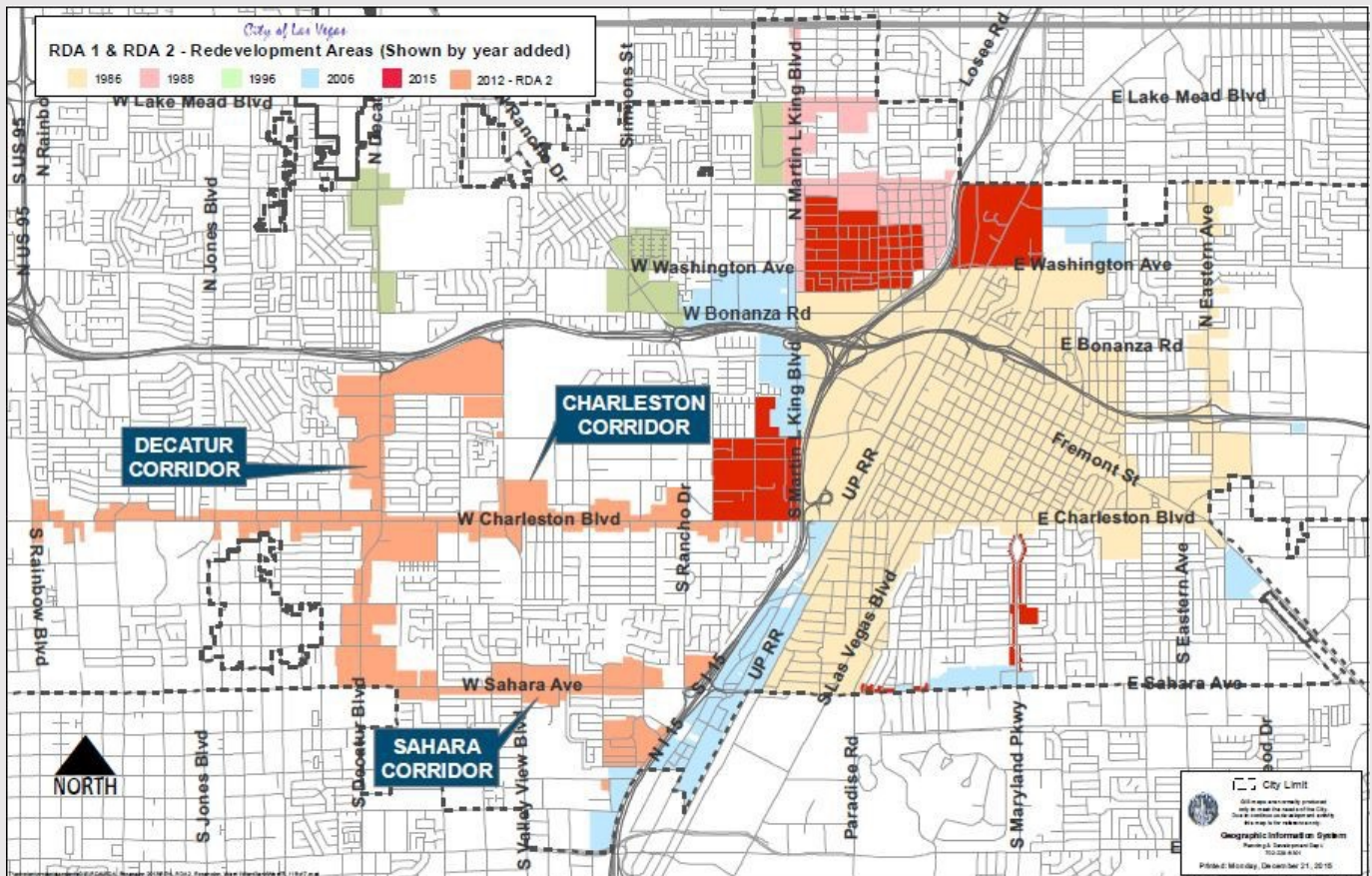
1. Encourage new and existing property owners with the relocation and/or undergrounding of existing or new electrical utilities.
2. Improve the overall economic viability of the city of Las Vegas.

These objectives compliment the goals of the city of Las Vegas Redevelopment Agency Plans for the RDA and the city of Las Vegas Downtown Las Vegas Vision 2045 Downtown Las Vegas Master Plan area.

PROGRAM ELIGIBILITY

To qualify for the program, the property owner must meet the following requirements:

- a. Property must be located within the RDA.
- b. All applicants must participate in a pre-qualification meeting to determine what the RDA will expect and establish a project schedule timeline.
- c. Property owners own the property free of all liens.
- d. Property Owner must partner with NV Energy Inc.; NV Energy may also provide the service.



TIERED REIMBURSEMENT FUNDS

For consideration, the proposed project must incur significant costs. There are two levels of funding available. Funding is reimbursed after the project is completed in the manner listed below.

Tier 1: \$250,000 Incentive

Property owners that demonstrate a utility relocation and/or under grounding project with costs of at least \$500,000 and a minimum capital investment of at least \$1,000,000, may qualify for up to a \$250,000 incentive. Preference may be given to projects that align with the RDA.

Tier 2: \$500,000 Incentive

Property owners whose project exceeds the criteria for Tier 1 and who demonstrate an undertaking of a transformative project with a capital investment of at least a minimum of \$5,000,000 including utility and/or under-grounding costs, may qualify for up to a \$500,000 incentive.

Preference will be given to projects that demonstrate long-term viability, innovation, and collaboration with RDA.

REIMBURSEMENT

Funds shall be reserved for a project for up to 360-days from completion.

All Reimbursements will be administered by the RDA to Property Owner upon project scope completion and final inspections by the City of Las Vegas Building & Safety Department.

Reimbursements will be processed upon completion of the project as noticed by the final inspection approval. The reimbursement funds will be sent to the property owner via electronic wire transfer or physical check.

APPLICATION PROCESS AND APPROVAL PROCESS

Interested property owners will submit detailed proposals outlining the relocation and/or undergrounding strategy of NV Energy electrical utilities; including capital investment, NV Energy approved plans, and effect on the total project.

- Projects requesting assistance must participate in a pre-qualification meeting with staff to determine project eligibility:
- Confirm that the subject property is in the RDA.
- Confirm that the subject property is zoned commercial, industrial or mixed use. Or, in form based code districts, confirm that the proposed use is permissible in the applicable Transect Zone.
- Confirm whether the proposed property qualifies for project.
- Confirm coordination for funds reimbursement.
- Completed applications must be signed, dated, and returned to the RDA with the appropriate back up materials attached.

APPROVAL PROCESS

Applications will be reviewed based on the criteria listed herein and in the order which they were received.

Applications that meet the eligibility requirements and are approved to move forward, will be sent to the RDA for final approval.

The RDA shall have the ultimate authority to accept or reject each application, and have complete authority to decide whether requested work is eligible for this program.

Approval for the Incentive shall be based on permit issuance date as outlined below:

Submittal of a completed EUIP application form and the issuance of the project's certificate of completion permit by the City of Las Vegas Building & Safety Department.

FUNDS DISTRIBUTION

Once approved, the RDA shall commit funds based as previously described in the Tiered Reimbursement section of this EUIP manual.

Any action taken by the RDA is final. There is no appeal process for applications which are not approved by the RDA.

Payment for funds up to **\$500,000** shall be made in accordance with the city's direct payment request policy, No. FN206.

Copies of invoices for qualifying electrical utility improvement expenses.

PROJECT COMPLETION

- Site inspection with city of Las Vegas staff.
- Submit copies of paid invoices with corresponding copies of canceled checks or other proof of payments documentation as deemed acceptable by the city.
- Certificate of Final Building/Utilities Inspection.

TIME FRAMES

- Copies of all invoices and canceled checks must be submitted within 60 days from date of Final Building/Utilities Inspection.
- Payment of funds takes approximately 30-45 days once all copies of all invoices and canceled checks are received

ADDITIONAL GUIDELINES

Property owner and/or applicant must not have any past-due bills or debts payable to the city of Las Vegas or the Redevelopment Agency.

Property taxes must be current.

Property must be free of all mechanics and construction liens at time of application.

The final selection of a contractor is the sole responsibility of the participating business.

As such, the RDA shall offer no warranty on work performed. The applicant should obtain any desired warranty information from the contractor in writing.

The Applicant must contract with Nevada Energy Inc.

QUESTIONS AND SUBMITTAL

For questions and to submit your application please use: CLVEconDev@lasvegasnevada.gov or call 702.229.6551.

ECONOMIC AND URBAN DEVELOPMENT DEPARTMENT

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