

**PROPOSED REGULATION OF THE
OFFICE OF ECONOMIC DEVELOPMENT IN
THE OFFICE OF THE GOVERNOR**

LCB File No. R096-11

Office of Economic Development Regulation No. 1

Authority: NRS 322.060; AB449

A regulation relating to economic development administration; authorizing the leasing of unused state buildings to new businesses seeking to locate or expand in this State; authorizing the Office of Economic Development to approve such agreements.

At the request of the Office of Economic Development, the Chief of the Buildings and Grounds Division of the Department of Administration (“Chief”) may enter into agreements to lease state-owned buildings that are not being actively used, or for which future use is not planned, to new businesses seeking to locate or expand in this State.

Any lease or agreement into which the Chief enters with a business pursuant to these regulations: (a) shall be for a term of not less than five (5) years; (b) shall be approved by the Executive Director of the Office of Economic Development at his or her discretion upon analysis of whether such a lease will promote the overall goals of economic development in Nevada; and (c) may include a discount to the business for the first year, including, without limitation, an offer to lease the state-owned building without the payment of rent for the first year the business is in this State.

Notwithstanding any other provision of law to the contrary, the Chief may enter into any leases or other agreements for the use of state-owned buildings for purposes other than economic development. However, the Office of Economic Development shall have a first right of refusal, such that the Office of Economic Development shall first be notified of the Chief’s intent to enter into a lease or other agreement (“proposed lease”) for the use of state-owned buildings for purposes other than economic development with a qualified lessee, and the Office of Economic Development shall have fifteen (15) days following such written notification to notify the Chief that the state-owned building shall be leased pursuant to these Regulations for economic development purposes. The Office of Economic Development shall be required to approve a lease under the same terms of the proposed lease within thirty (30) days of exercising its right of first refusal.