



Flood Project E-Update

July 12, 2007

Improve Public Safety, Health and Security

Land Acquisition – At their July 10th meeting the Board of County Commissioners approved acquisition of the 1.5 acre parcel at 125 N. Edison Way for \$2,050,000. This property is slated to become part of the river parkway segment of the Flood Project and will provide flood storage and additional recreational opportunities for the community.

Improve Regional Collaboration

Hidden Valley Traction Project - On July 11, 2007, the first stakeholders working group meeting was held on the Hidden Valley TRAction project. The purpose of the meeting was to inform the residents of alternatives for the TRAction project, answer questions about the project and receive the residents' input on preferred alternatives. Consulting company HDR facilitated the meeting. The next meeting will be held on Tuesday, July 17, 2007.

Concept Plan for EXCEL Building – The Flood Project Coordinating Committee discussed utilization options for the 48,000 square-foot “Excel” Building located near the intersection of Mill St and McCarran Boulevard and situated on eight acres in the center of the future river parkway. The primary option discussed was to lease office space to agencies considered to be “natural fits” for the building and site location, including local and state agencies, educational programs, environmental groups and non-profit institutions. The FPCC directed staff to continue development of both a long-term and short-term plan for the EXCEL building.

Improve Government Efficiency and Financial Stability

Water Rights for Edison Way Flood Project Properties –The Flood Project's Finance Subcommittee is exploring methods to obtain water rights associated with the Edison Way properties being acquired for the flood project for irrigation of the river parkway. Early discussions with staff from the Truckee Meadows Water Authority are encouraging.

Cash Flow Analysis – The FPCC heard an update on the Flood Project's cash flow situation. In summary, the Flood Project expects to have sufficient cash reserves to fund land acquisition, TRAction projects, planning activities and engineering studies through the fourth quarter of FY 09 (April - June 2009). At that point, the Flood Project will need additional funds to complete its initiatives. A “Request for Qualifications” to hire a Benefits Engineering Firm is now being prepared. It is anticipated that the Benefits Engineering study will provide support for the establishment of flood funding areas to generate additional revenue for the flood project.