



STOREY COUNTY BOARD OF COUNTY COMMISSIONERS MEETING

9/6/2018 10:00 A.M.

26 SOUTH B STREET, VIRGINIA CITY, NEVADA

SPECIAL MEETING AGENDA

MARSHALL MCBRIDE
CHAIRMAN

ANNE LANGER
DISTRICT ATTORNEY

JACK MCGUFFEY
VICE-CHAIRMAN

LANCE GILMAN
COMMISSIONER

VANESSA STEPHENS
CLERK-TREASURER

Members of the Board of County Commissioners also serve as the Board of Fire Commissioners for the Storey County Fire Protection District, Storey County Brothel License Board, Storey County Water and Sewer System Board and the Storey County Liquor and Gaming Board and during this meeting may convene as any of those boards as indicated on this or a separately posted agenda.

All matters listed under the consent agenda are considered routine, and may be acted upon by the Board of County Commissioners with one action, and without an extensive hearing. Pursuant to NRS 241.020 (2)(d)(6) Items on the agenda may be taken out of order, the public body may combine two or more agenda items for consideration, and the public body may remove an item from the agenda or delay discussion relating to an item on the agenda at any time. Any member of the Board or any citizen may request that an item be taken from the consent agenda, discussed, and acted upon separately during this meeting. The Commission Chair reserves the right to limit the time allotted for each individual to speak.

All items include discussion and possible action to approve, modify, deny, or continue unless marked otherwise.

1. CALL TO ORDER SPECIAL MEETING AT 10:00 A.M.
2. PLEDGE OF ALLEGIANCE
3. DISCUSSION/POSSIBLE ACTION:

Approval of the agenda for September 6, 2018.

4. DISCUSSION ONLY (No Action - No Public Comment): Committee/Staff Reports

5. **BOARD COMMENT (No Action - No Public Comment)**

6. **DISCUSSION/POSSIBLE ACTION:**

Discussion and possible action on resolution 18-512 directing the county's engineer to prepare preliminary plans, cost estimates and related items to reimburse the costs of an undertaking for a tax increment area formed pursuant to Nevada Revised Statutes chapter 278C.

7. **DISCUSSION/POSSIBLE ACTION:**

Discussion and possible action on resolution 18-513 provisionally ordering an undertaking for a tax increment area formed pursuant to Nevada Revised Statutes chapter 278C; setting a time and place for a hearing on the undertaking; and providing other matters related thereto.

8. **PUBLIC COMMENT (No Action)**

9. **ADJOURNMENT**

NOTICE:

- Anyone interested may request personal notice of the meetings.
- Agenda items must be received in writing by 12:00 noon on the Monday of the week preceding the regular meeting. For information call (775) 847-0969.
- Items may not necessarily be heard in the order that they appear.
- Public Comment will be allowed at the end of each meeting (this comment should be limited to matters not on the agenda). Public Comment will also be allowed during each item upon which action will be taken on the agenda (this comment should be limited to the item on the agenda). Time limits on Public Comment will be at the discretion of the Chairman of the Board. Please limit your comments to three minutes.
- Storey County recognizes the needs and civil rights of all persons regardless of race, color, religion, gender, disability, family status, or nation origin.
- In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the

information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by:

(1) mail: U.S. Department of Agriculture
Office of the Assistant Secretary for Civil Rights
1400 Independence Avenue, SW
Washington, D.C. 20250-9410;

(2) fax: (202) 690-7442; or

(3) email: program.intake@usda.gov.

USDA is an equal opportunity provider, employer, and lender.

Notice to persons with disabilities: Members of the public who are disabled and require special assistance or accommodations at the meeting are requested to notify the Commissioners' Office in writing at PO Box 176, Virginia City, Nevada 89440.

CERTIFICATION OF POSTING

I, Vanessa Stephens , Clerk to the Board of Commissioners, do hereby certify that I posted, or caused to be posted, a copy of this agenda at the following locations on or before 9/6/2018; Virginia City Post Office at 132 S C St, Virginia City, NV, the Storey County Courthouse located at 26 S B St, Virginia City, NV, the Virginia City Fire Department located at 145 N C St, Virginia City, NV, the Virginia City Highlands Fire Department located a 2610 Cartwright Rd, VC Highlands, NV and Lockwood Fire Department located at 431 Canyon Way, Lockwood, NV.

By _____
Vanessa Stephens Clerk-Treasurer



Storey County Board of County Commissioners Agenda Action Report

Meeting date: September 6, 2018

Estimate of time required: 5-15 min.

Agenda: Consent ☐ Regular agenda ☒ Public hearing required ☐

1. **Title:** Discussion and possible action on resolution 18-512 directing the county's engineer to prepare preliminary plans, cost estimates and related items to reimburse the costs of an undertaking for a tax increment area formed pursuant to Nevada Revised Statutes chapter 278C.

2. **Recommended motion:** Approve resolution 18-512 directing the county's engineer to prepare preliminary plans, cost estimates and related items to reimburse the costs of an undertaking for a tax increment area formed pursuant to Nevada Revised Statutes chapter 278C.

3. **Prepared by:**

Department:

Telephone:

4. **Staff summary:**

5. **Supporting materials:** Resolution is attached.

6. **Fiscal impact:**

Funds Available:

Fund:

____ Comptroller

7. **Legal review required:**

____ District Attorney

8. **Reviewed by:**

____ Department Head

Department Name: Commissioner's Office

____ County Manager

Other agency review: _____

9. **Board action:**

☐ Approved
☐ Denied

☐ Approved with Modifications
☐ Continued

Agenda Item No. 6

Summary - A resolution directing the County's engineer to prepare preliminary plans, cost estimates and related items to pay the costs of an undertaking for a tax increment area formed pursuant to Nevada Revised Statutes Chapter 278C.

RESOLUTION NO. 18-512

A RESOLUTION DIRECTING THE COUNTY'S ENGINEER TO PREPARE PRELIMINARY PLANS, COST ESTIMATES AND RELATED ITEMS TO REIMBURSE THE COSTS OF AN UNDERTAKING FOR A TAX INCREMENT AREA FORMED PURSUANT TO NEVADA REVISED STATUTES CHAPTER 278C.

WHEREAS, the Board of County Commissioners (the "Board") of Storey County, Nevada (the "County") has received a request from Eagle Valley Acquisition LLC, TRIC Acquisition LLC, Silver Slate LLC, Comstock TRIC Associates LLC, Supernap Reno LLC, Tahoe-Reno Industrial Center LLC, Tesla Motors Inc., 1200 USA Parkway, Emerald City Empire LLC (collectively, the "Owners") to order an undertaking pursuant to Nevada Revised Statutes ("NRS") Chapter 278C (the "Act") for a water project as defined in NRS 278C.140 (the "Undertaking") and to pay with tax increment revenues, in whole or in part, (i) the costs of such an Undertaking, as more fully provided in the Act, specifically NRS 278C.150, 278C.157 and NRS 278C.250, including payments under contracts with the Owners to reimburse the Owners for costs incurred by the Owners in connection with the Undertaking, and (ii) advances by the County pursuant to NRS 360.990(3)(a)(4) for the cost of an Undertaking, including any uncommitted balance of the general fund of the County utilized for the repayment of general obligations bonds of the State of Nevada in accordance with NRS 360.990(3)(a)(4) and all appurtenances and incidentals necessary, useful or desirable, including real and other property therefor, which is more particularly described (with all segment lengths to be current approximations subject to minor adjustment); and

WHEREAS, the Board of County Commissioners is of the opinion that the interests of the County and the public require the Undertaking pursuant to the Act; and

WHEREAS, the Undertaking constitutes a "natural resources project" pursuant to NRS 278C.075(4); and

WHEREAS, on September 5, 2018, the Interim Finance Committee approved the Undertaking in accordance with NRS 278C.157.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF STOREY COUNTY, NEVADA:

Section 1. The Undertaking shall generally consist of the acquisition, improvement and equipment of the Undertaking for the Tahoe-Reno Industrial Center Tax Increment Area to include without limitation a water project as defined in NRS 278C.140 and to pay with tax increment revenues, in whole or in part, (i) the costs of such an Undertaking, as more fully provided in the Act, specifically NRS 278C.150, 278C.157 and NRS 278C.250, including payments under contracts with the Owners to reimburse the Owners for costs incurred by the Owners in connection with the Undertaking, and (ii) advances by the County pursuant to NRS 360.990(3)(a)(4) for the cost of an Undertaking, including any uncommitted balance of the general fund of the County utilized for the repayment of general obligations bonds of the State of Nevada in accordance with NRS 360.990(3)(a)(4) and all appurtenances and incidentals necessary, useful or desirable, including real and other property therefor, which is more particularly described (with all segment lengths to be current approximations subject to minor adjustment) as set forth below:

This undertaking consists of the acquisition and improvement of a water project consisting of an approximately 13 mile reclaim water pipeline of an approximate diameter of 24 inches to deliver at a minimum 4,000 acre-feet of treated wastewater effluent from the Truckee Meadows Water Reclamation Facility in

Sparks, Nevada, to the boundary of the Tahoe-Reno Industrial Center, including facilities appertaining to a municipal reclaim water system for the distribution of reclaim water, including without limitation pumping plants and stations, valves, tanks, connections, hydrants, water transmission mains, pipes, lines, laterals, and service pipes, pumps, meters, apparatus, tools, equipment, fixtures, structures, buildings, and all appurtenances and incidentals necessary, useful or desirable for the acquisition, transportation and distribution of reclaim water for commercial and industrial use (or any combination thereof), including real and other property therefor.

Section 2. The Board of County Commissioners hereby determines that:

(a) The expense of the Undertaking (except for an amount of \$157,421.29 to be paid in cash in lieu of an assessment) is expected to be paid with tax proceeds to be credited to the tax increment account and payable wholly or in part therefrom, as more fully provided in the Act, and no portion of the expense of the Undertaking shall be paid with the proceeds of securities issued by the County pursuant to NRS Chapter 278C; and

(b) The remaining portion of the expense of the Undertaking, if any, is expected to be paid by the Owners.

Section 3. Farr West Engineering, the County's engineer for the Undertaking (the "Engineer") is hereby directed to prepare:

(a) Preliminary plans and a preliminary estimate of the cost of the Undertaking, including, without limitation, all estimated financing costs, if any, and all other estimated incidental costs relating to the Undertaking;

(b) A statement of the proposed tax increment area, the last finalized amount of the assessed valuation of the taxable property in the tax increment area, and the amount of taxes, including in such amount the sum of any unpaid taxes, whether or not delinquent, resulting from the last taxation of the property, based upon the records of the Storey County Assessor and the Storey County Treasurer;

(c) A statement of the total amount of taxes imposed on the sale or use of tangible personal property in the proposed tax increment area in the immediately preceding fiscal year, based upon the records of the State of Nevada Department of Taxation (the "Department of Taxation"), and the total amount of taxes imposed pursuant to NRS 363A.130 and 363B.110 on employers in the proposed tax increment area in the immediately preceding fiscal year, based upon the records of the Department of Taxation; and

(d) A statement of the estimated amount of the tax proceeds to be credited annually to the tax increment account during the duration of the proposed tax increment area.

Section 4. The tax increment area to be formed to pay the costs of the Undertaking shall include the property described in Exhibit I to this Resolution.

Section 5. The Engineer is hereby directed to file with the County Clerk of the County the preliminary plans, estimates of cost and statements discussed in Section 3 of this Resolution.

Section 6. The officers of the County are authorized and directed to take all action necessary to effectuate the provisions of this Resolution.

Section 7. All action, proceedings and matters previously taken, had and done by the County and the officers of the County (not inconsistent with the provisions of this Resolution) concerning the proposed tax increment area and the Undertaking, be, and the same hereby are, ratified, approved and confirmed.

Section 8. All bylaws, orders and resolutions, or parts thereof, in conflict with this Resolution, are repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order, or resolution, or part thereof, previously repealed.

Section 9. Passage of this Resolution does not obligate the County to create the tax increment area, reimburse the payment of special assessments pursuant to NRS Chapter 271 with tax proceeds derived from the tax increment area, or give any land use or other approvals to any projects in the tax increment area or elsewhere.

Section 10. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 11. The Council has determined and does hereby declare that this resolution shall be in effect upon its passage in accordance with law.

PASSED, ADOPTED AND APPROVED this September 6, 2018.

(SEAL)

Attest:

Chairman
Board of County Commissioners

County Clerk

EXHIBIT I

(Attach list of parcels, legal description and map of tax increment area)

STATE OF NEVADA)
) ss.
COUNTY OF STOREY)

I am the duly appointed, qualified and acting County Clerk of Storey County (the "County"), Nevada, and in the performance of my duties as County Clerk and ex officio Clerk of its Board of County Commissioners (the "Board"), do hereby certify:

1. The foregoing pages are a true and correct copy of a resolution adopted at a regular meeting of the Board held on September 6, 2018.

2. The adoption of the Resolution was duly moved and seconded and the Resolution was adopted by an affirmative vote of a majority of the members of the Board as follows:

Those Voting Aye:

Those Voting Nay:

Those Absent:

Those Abstaining:

3. The members of the Board were present at such meeting and voted on the passage of such Resolution as set forth above.

4. The resolution was approved and authenticated by the signature of the Chairman of the Board, sealed with the County seal, attested by the Clerk and recorded in the minutes of the Board.

5. All members of the Board were given due and proper notice of the meeting. Public notice of the meeting was given and the meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of meeting was posted not later than 9:00 a.m. at least 3 working days in advance of the meeting at:

- (i) Virginia City Post Office
- (ii) Storey County Courthouse
- (iii) Virginia City Fire Station
- (iv) Virginia City Highlands Fire Station
- (v) Lockwood Fire Station

6. A copy of the notice was posted on the County's website and on the State of Nevada's official website no later than 9:00 a.m. on the third working day prior to the meeting.

7. A copy of the notice was given to each person, if any, who has requested notice of the meetings of the Board in the same manner in which notice is required to be given to a member of the Board. Such notice, if mailed, was delivered to the postal service no later than 9:00 a.m. on the third working day prior to the meeting.

8. Upon request, the Board provides at no charge, at least one copy of the agenda for its public meetings, any proposed Resolution which will be discussed at the public meeting, and any other supporting materials provided to the Board for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

9. A copy of the notice so given of the meeting of the Board held on September 6, 2018 is attached to this certificate as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand on September 6, 2018.

County Clerk

EXHIBIT A
(Attach copy of posted Agenda)



Storey County Board of County Commissioners Agenda Action Report

Meeting date: September 6, 2018

Estimate of time required: 5-15 min.

Agenda: Consent ☐ Regular agenda ☒ Public hearing required ☐

1. **Title:** Discussion and possible action on resolution 18-513 provisionally ordering an undertaking for a tax increment area formed pursuant to Nevada Revised Statutes chapter 278C; setting a time and place for a hearing on the undertaking; and providing other matters related thereto.

2. **Recommended motion:** Approve resolution 18-513 provisionally ordering an undertaking for a tax increment area formed pursuant to Nevada Revised Statutes chapter 278C; setting a time and place for a hearing on the undertaking; and providing other matters related thereto.

3. **Prepared by:**

Department:

Telephone:

4. **Staff summary:**

5. **Supporting materials:** Resolution is attached.

6. **Fiscal impact:**

Funds Available:

Fund:

____ Comptroller

7. **Legal review required:**

____ District Attorney

8. **Reviewed by:**

____ Department Head

Department Name: Commissioner's Office

____ County Manager

Other agency review: _____

9. **Board action:**

☐ Approved
☐ Denied

☐ Approved with Modifications
☐ Continued

Agenda Item No. **7**

Summary - A resolution provisionally ordering an undertaking concerning a tax increment area formed pursuant to Nevada Revised Statutes Chapter 278C.

RESOLUTION NO. 18-513

A RESOLUTION PROVISIONALLY ORDERING AN UNDERTAKING FOR A TAX INCREMENT AREA FORMED PURSUANT TO NEVADA REVISED STATUTES CHAPTER 278C; SETTING A TIME AND PLACE FOR A HEARING ON THE UNDERTAKING; AND PROVIDING OTHER MATTERS RELATED THERETO.

WHEREAS, the Board of County Commissioners (the "Board") of Storey County, Nevada (the "County") has received a request from Eagle Valley Acquisition LLC, TRIC Acquisition LLC, Silver Slate LLC, Comstock TRIC Associates LLC, Supernap Reno LLC, Tahoe-Reno Industrial Center LLC, Tesla Motors Inc., 1200 USA Parkway, Emerald City Empire LLC (collectively, the "Owners") to order an undertaking pursuant to Nevada Revised Statutes ("NRS") Chapter 278C (the "Act") for a water project as defined in NRS 278C.140 (the "Undertaking") and to pay with tax increment revenues, in whole or in part, (i) the costs of such an Undertaking, as more fully provided in the Act, specifically NRS 278C.150, 278C.157 and NRS 278C.250, including payments under contracts with the Owners to reimburse the Owners for costs incurred by the Owners in connection with the Undertaking, and (ii) advances by the County pursuant to NRS 360.990(3)(a)(4) for the cost of an Undertaking, including any uncommitted balance of the general fund of the County utilized for the repayment of general obligations bonds of the State of Nevada in accordance with NRS 360.990(3)(a)(4) and all appurtenances and incidentals necessary, useful or desirable, including real and other property therefor, which is more particularly described (with all segment lengths to be current approximations subject to minor adjustment); and

WHEREAS, the Undertaking constitutes a "natural resources project" pursuant to NRS 278C.075(4); and

WHEREAS, on September 5, 2018, the Interim Finance Committee approved the Undertaking in accordance with NRS 278C.157; and

WHEREAS, on the date hereof, the Board adopted a resolution ordering the County's engineer to prepare preliminary plans, cost estimates and related items to pay the costs of the Undertaking; and

WHEREAS, Farr West Engineering, as the County's engineer (the "Engineer"), has prepared such preliminary plans, cost estimates and related items to pay the costs of the Undertaking and they are on file with the County Clerk; and

WHEREAS, the Board has reviewed such preliminary plans, cost estimates and related items to pay the costs of the Undertaking; and

WHEREAS, the Board intends to enter into a contract with the Owners agreeing to pay certain tax increment revenues from the tax increment account created by NRS 278C.250 to the Owners for costs incurred by such Owners in connection with the Undertaking.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE STOREY COUNTY, NEVADA:

Section 1. The Board hereby approves the preliminary plans, cost estimates and related items to pay the costs of the Undertaking prepared by the County's Engineer.

Section 2. On October 2, 2018, at 10:00 a.m. at the Storey County Commission Chambers, 26 South B Street, Virginia City, Nevada (i.e., a time at least 20 days after the adoption of this Resolution), the Board will consider the ordering of the Undertaking and will hear all complaints, protests, and objections that may be made in writing, and filed as hereafter provided, or made verbally at the hearing (the "Hearing"), concerning the same, by the Federal Government, the State of Nevada, any public body, or any natural person who resides in

the County or owns taxable personal or real property in the County, or any representative of any such natural person (each an "Interested Party" and collectively, the "Interested Parties"). Any Interested Party may file a written complaint, protest, objection or other comment about the Undertaking, and may appear before the Board and be heard as to the propriety and advisability of ordering the Undertaking. Twenty (20) days' notice in writing of the time and place of the Hearing shall be provided by postage prepaid, first-class mail to the last known Interested Parties who reside within the proposed tax increment area (the "Tax Increment Area") and who own property within the proposed Tax Increment Area. The names and addresses of such Interested Parties shall be obtained from the records of the Storey County Assessor or from such other sources as the County Clerk or the County's engineer deem reliable. Notice of the Hearing shall also be given by posting in three public places at or near the site of the Undertaking at least twenty (20) days prior to the Hearing. Proof of such mailing and posting shall be made by the affidavit of the County Clerk, such proof to be filed with and retained by the County Clerk pursuant to NRS 278C.180 at least until all bonds and any other securities, if any, pertaining to the tax increment account for the proposed Tax Increment Area have been paid in full, or any claim is barred by a statute of limitations. Notice of the Hearing shall also be given by publication in the Comstock Chronicle, a daily newspaper published in Storey County and of general circulation in the County once each week for three (3) consecutive weekly publications, by three (3) weekly insertions, the first publication in such newspaper to be at least fifteen (15) days prior to the date of the Hearing. Not less than fourteen (14) days shall intervene between the first publication and the last publication in such newspaper. Proof of such mailing, posting and publication shall be made by the affidavit of the County Clerk, in the case of mailing and posting, and by the publisher in the case of publication, such proofs to be filed with and retained

by the County Clerk pursuant to NRS 278C.180 at least until all bonds and any other securities, if any, pertaining to the tax increment account for the proposed Tax Increment Area have been paid in full, or any claim is barred by a statute of limitations. The notice of the Hearing shall be in substantially the following form:

(Form of Notice)

**NOTICE OF HEARING ON
A PROPOSED UNDERTAKING CONCERNING A TAX
INCREMENT AREA FORMED PURSUANT TO NEVADA
REVISED STATUTES CHAPTER 278C**

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of the Storey County, Nevada (the "Board" and the "County," respectively) will hold a public hearing on a proposed undertaking (the "Undertaking") concerning a tax increment area to be formed pursuant to Nevada Revised Statutes ("NRS") Chapter 278C (the "Tahoe-Reno Industrial Center Tax Increment Area") on October 2, 2018, at 10:00 a.m. at the Storey County Commission Chambers, 26 South B Street, Virginia City, Nevada. At such hearing, the Board will consider the ordering of the Undertaking and will hear all complaints, protests and objections that may be made in writing and filed as hereafter provided, or made verbally at the hearing, concerning the same by the Federal Government, the State of Nevada, any public body, or any natural person who resides in the County or owns taxable personal or real property in the County, or any representative of any such natural person.

The Undertaking consists of the acquisition, improvement and equipment of certain improvements for the Tahoe-Reno Industrial Center Tax Increment Area to include without limitation a water project as defined in NRS 278C.140 and to pay with tax increment revenues, in whole or in part, (i) the costs of such an Undertaking, as more fully provided in the Act, specifically NRS 278C.150, 278C.157 and NRS 278C.250, including payments under contracts with the Owners to reimburse the Owners for costs incurred by the Owners in connection with the Undertaking, and (ii) advances by the County pursuant to NRS 360.990(3)(a)(4) for the cost of an Undertaking, including any uncommitted balance of the general fund of the County utilized for the repayment of general obligations bonds of the State of Nevada in accordance with NRS 360.990(3)(a)(4) and all appurtenances and incidentals necessary, useful or desirable, including real and other property therefor, which is more particularly described (with all segment lengths to be current approximations subject to minor adjustment) as set forth below:

This undertaking consists of the acquisition and improvement of a water project consisting of an approximately 13 mile reclaim water pipeline of an approximate

diameter of 24 inches to deliver at a minimum 4,000 acre-feet of treated wastewater effluent from the Truckee Meadows Water Reclamation Facility in Sparks, Nevada, to the boundary of the Tahoe-Reno Industrial Center, including facilities appertaining to a municipal reclaim water system for the distribution of reclaim water, including without limitation pumping plants and stations, valves, tanks, connections, hydrants, water transmission mains, pipes, lines, laterals, and service pipes, pumps, meters, apparatus, tools, equipment, fixtures, structures, buildings, and all appurtenances and incidentals necessary, useful or desirable for the acquisition, transportation and distribution of reclaim water for commercial and industrial use (or any combination thereof), including real and other property therefor.

The preliminary estimate of the cost of the Undertaking, including all incidental costs, as stated in the preliminary plans, estimate of costs and statements of the County's engineer filed with the County Clerk pursuant to Nevada Revised Statutes 278C.160 is \$34,842,578.71 consisting of assessments levied and paid for the costs of the Undertaking and an amount of \$157,421.29 to be paid in cash in lieu of an assessment, plus interest paid on the assessments levied not to exceed the maximum interest rate under NRS 271.415 plus 1% per annum for the costs of the Undertaking and advances by the County pursuant to NRS 360.990(3)(a)(4) for the cost of an Undertaking, including any uncommitted balance of the general fund of the County utilized for the repayment of general obligations bonds of the State of Nevada in accordance with NRS 360.990(3)(a)(4).

The boundaries of the proposed Tahoe-Reno Industrial Center Tax Increment Area pertaining to the Undertaking shall be described by the following assessor parcel numbers ("APNs"):

005-011-45	005-011-58	005-001-84
005-011-46	005-091-29	005-051-29
005-011-48	005-091-42	005-051-30
005-011-49	005-091-45	005-051-53
005-011-50	005-091-47	005-051-57
005-011-85	005-091-49	005-101-36

005-011-89	005-091-52	005-101-39
005-071-08	005-111-48	005-101-40
005-071-12	005-111-12	005-011-65
005-071-57	005-111-66	005-011-66
005-081-07	005-111-67	005-011-70
005-081-10	005-011-81	

The last finalized amount of the assessed valuation of the taxable property in the proposed Tahoe-Reno Industrial Center Tax Increment Area was \$6,675,810. The amount of taxes, including any unpaid taxes, whether or not delinquent, resulting from the last taxation of the property in the proposed Tahoe-Reno Industrial Center Tax Increment Area, based upon the records of the Storey County Assessor and the Storey County Treasurer was \$231,030.

The total amount of taxes imposed on the sale or use of tangible personal property in the proposed Tahoe-Reno Industrial Center Tax Increment Area in the immediately preceding fiscal year was \$0, based upon the records of the State of Nevada Department of Taxation (the "Department of Taxation"). The total amount of taxes imposed pursuant to NRS 363A.130 and 363B.110 on employers in the proposed Tahoe-Reno Industrial Center Tax Increment Area in the immediately preceding fiscal year was \$0, based upon the records of the Department of Taxation.

No portion of the expense of the Undertaking will be paid with the proceeds of securities issued by the County pursuant to NRS Chapter 278C in anticipation of tax proceeds to be credited to the tax increment account related thereto and payable wholly or in part therefrom. The entire expense of the Undertaking (except for an amount of \$157,421.29 to be paid in cash in lieu of an assessment) is expected to be paid from certain tax increment revenues credited to the tax increment account. The remaining portion of the expense of the Undertaking, if any, is expected to be financed by Eagle Valley Acquisition LLC, TRIC Acquisition LLC, Silver Slate LLC, Comstock TRIC Associates LLC, Supernap Reno LLC, Tahoe-Reno Industrial Center LLC, Tesla Motors Inc., 1200 USA Parkway, Emerald City Empire LLC (collectively, the "Owners").

The estimated amount of the tax proceeds to be credited annually to the tax increment account pertaining to paying the costs of the Undertaking during the duration of the proposed Tahoe-Reno Industrial Center Tax Increment Area is anticipated to range from \$2,550 in 2020 to \$100,000,000 in 2043. It is not anticipated that any net revenues derived annually from the operation of the project or projects pertaining to the Undertaking will be pledged for the payment of the Undertaking.

The Board hereby finds, determines, and declares that the estimated tax proceeds to be credited to the tax increment account will be fully sufficient to pay costs incurred in connection with the Undertaking (except for an amount of \$157,421.29 to be paid in cash in lieu of an assessment).

The Board requests that any interested person wishing to make a complaint, protest or objection in writing, make such complaint, protest or objection in writing at the office of the County Clerk of Storey County, at her office located at 26 S. B St. Drawer D, Virginia City, Nevada, at least three (3) days before the time set for such hearing, i.e., on or before September 28, 2018.

By order of the Board of County Commissioners of Storey County, Nevada, and dated this September 6, 2018.

/s/ Vanessa Stephens
County Clerk

(End of Form of Notice)

Section 3. The officers of the County are authorized and directed to take all action necessary to effectuate the provisions of this Resolution.

Section 4. All action, proceedings and matters previously taken, had and done by the County and the officers of the County (not inconsistent with the provisions of this Resolution) concerning the proposed tax increment area and the Undertaking, be, and the same hereby are, ratified, approved and confirmed.

Section 5. All bylaws, orders and resolutions, or parts thereof, in conflict with this Resolution, are repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order, or resolution, or part thereof, previously repealed.

Section 6. Passage of this Resolution does not obligate the County to create the tax increment area, issue any securities, or to give any land use or other approvals to any projects in the tax increment area or elsewhere.

Section 7. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 8. The Board has determined and does hereby declare that this resolution shall be in effect upon its passage in accordance with law.

PASSED, ADOPTED AND APPROVED this September 6, 2018.

(SEAL)

Attest:

Chairman
Board of County Commissioners

County Clerk

STATE OF NEVADA)
) ss.
COUNTY OF STOREY)

I am the duly appointed, qualified and acting County Clerk of Storey County (the "County"), Nevada, and in the performance of my duties as County Clerk and ex officio Clerk of its Board of County Commissioners (the "Board"), do hereby certify:

1. The foregoing pages are a true and correct copy of a resolution adopted at a regular meeting of the Board held on September 6, 2018.

2. The adoption of the Resolution was duly moved and seconded and the Resolution was adopted by an affirmative vote of a majority of the members of the Board as follows:

Those Voting Aye:

Those Voting Nay:

Those Absent:

Those Abstaining:

3. The members of the Board were present at such meeting and voted on the passage of such Resolution as set forth above.

4. The resolution was approved and authenticated by the signature of the Chairman of the Board, sealed with the County seal, attested by the Clerk and recorded in the minutes of the Board.

5. All members of the Board were given due and proper notice of the meeting. Public notice of the meeting was given and the meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of meeting was posted not later than 9:00 a.m. at least 3 working days in advance of the meeting at:

- (i) Virginia City Post Office
- (ii) Storey County Courthouse
- (iii) Virginia City Fire Station
- (iv) Virginia City Highlands Fire Station
- (v) Lockwood Fire Station

6. A copy of the notice was posted on the County's website and on the State of Nevada's official website no later than 9:00 a.m. on the third working day prior to the meeting.

7. A copy of the notice was given to each person, if any, who has requested notice of the meetings of the Board in the same manner in which notice is required to be given to a member of the Board. Such notice, if mailed, was delivered to the postal service no later than 9:00 a.m. on the third working day prior to the meeting.

8. Upon request, the Board provides at no charge, at least one copy of the agenda for its public meetings, any proposed Resolution which will be discussed at the public meeting, and any other supporting materials provided to the Board for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

9. A copy of the notice so given of the meeting of the Board held on September 6, 2018 is attached to this certificate as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand on September 6, 2018.

County Clerk

EXHIBIT A

(Attach copy of posted Agenda)