

CITY OF HENDERSON, NEVADA
PUBLIC IMPROVEMENT TRUST

The City of Henderson, Nevada Public Improvement Trust was created in 1973 when the Henderson City Council accepted the beneficial interest of a Trust for the Furtherance of Public Functions. The purpose of the Trust is to promote the development of projects within the City limits that are considered of benefit to the community.

Applications which fall within this criteria generally -

- * create jobs
- * provide new or improved services
- * build infrastructure to allow for major development to occur;
or
- * provide affordable housing

Such projects have included in the past -

- * manufacturing and commercial facilities
- * shopping centers
- * developer-financed local improvements districts; and
- * multi-family housing projects

Applicants are held to a high standard of financial worthiness and stability, and security for these projects is normally higher than that required for conventional financing. The advantage to the applicant is that the bonds issued are tax free and generally at a lower interest rate.

Specific formal application procedures must be followed in filing an application with the Public Improvement Trust, especially for developer-financed local improvement districts. Application fees range from \$5,000 to \$20,000 depending on the size of the proposed issue, and are paid upon submission of an application to the Trustees at a formal meeting of the Trust.

For more information regarding the City of Henderson, Nevada Public Improvement Trust, contact Lori Grossman, Trust Secretary, at (702) 267-2066.

CITY OF HENDERSON ECONOMIC DEVELOPMENT

City Hall Annex
280 Water Street P.O. Box 95050, MSC 512
Henderson, NV 89009-5050

Phone: (702) 267-1650 | Fax: (702) 267-1651
hendersonmeansbusiness.com