

Downtown Master Developer Announced



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Carson City, NV – Project representative Mr. Steve Neighbors and Carson City Manager Larry Werner announced the unanimous selection of P3 Development as the master developer of the Carson City Center Project, which is focused on creating jobs as well as enhancing the economic base in Carson City. The Carson City Center Project is a public-private partnership between the newly selected developer, the Hop and Mae Adams Foundation, Carson Nugget, Inc. and Carson City.

The community-based project sits on approximately 6 acres behind the Carson Nugget and could include a high tech public library as the project’s anchor, which will serve as a City-centered gathering place. Additional possibilities also envision a high tech business incubation center, class A office space, commercial and retail spaces, a public transit hub, a public plaza and shared structured parking. Phase II envisions residential loft housing and an evening entertainment venue.

P3 Development, a Nevada Corporation, is a subsidiary of Regent Development Corporation located in Sacramento, California. P3 has broad experience in public-private partnerships and plans to make a significant investment in Carson City.

The public-private partnership is made possible by the Carson Nugget Inc. and its new owner, the Mae B. Adams’ Trust. As the project’s land partner no additional funds are needed to acquire the land. Funds generated from the land will be returned to the community through the Hop and Mae Adams Foundation.

“Carson City needs a central heart that is functional. It needs jobs. Carson City cannot do this alone. Perhaps with Mae’s help, the community’s help and with a private developer we can accomplish a great benefit for the future of Carson City’s community and their youth,” said Steve Neighbors, Trustee of the Mae B. Adams Trust and one of three Trustees of the Hop and Mae Adams Foundation.

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“These are hard times, but it’s the right time for investment - given today’s record low cost for money and construction. If we believe that Carson City should have a future, now is when we have to work toward that goal. We have many hurdles to overcome, but the future of Carson City is worth it,” said Neighbors.

Igniting a new economy

Project partners believe access to technology and life-long learning are the tools of hard working people and attract viable entrepreneurs. It is expected technology-based companies will find their place in the new City Center, and that potential exists to create more than 465 new high-paying jobs within five years.

“P3 Development looks forward to delivering this project through a public-private partnership created with Carson City and the Hop and Mae Adams Foundation. This project will truly be collaborative and something that will involve all parts of the Carson City community,” said Rick Oshinski, CEO of P3 Development. “Carson City will set the precedent for future public-private partnerships in Nevada. We believe this project will lead to the successful delivery of needed public facilities throughout the State.”

Construction trades will also immediately get to work, an average of 561 construction jobs over a 5-year period (with 820 in the first year alone) are projected.

“We are committed to involving as many local firms as possible on this project,” Oshinski said. We will work closely with the Carson City based Builders Association of Western Nevada (B.A.W.N) to identify and communicate with other qualified subcontractors and suppliers in order to generate an immediate local economic impact on Carson City once construction begins. More importantly, we want this to be substantially a local project built by local people.”

Acknowledging that the master developer selection is another step toward what is still a proposed project, Mayor Bob Crowell expressed gratitude and appreciation to all involved for their commitment to working to make Carson City an even more extraordinary place to be and do business. The Board of Supervisors is looking forward to future project details and citizen input.

Planners are working to harmonize the project’s pieces. Next steps include finalizing plans and determining available funding, review by the citizens committee and approval by the Board of Supervisors.

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