



Las Vegas City Hall

Las Vegas, Nevada

Case Study

In conducting the feasibility analysis for a new city hall complex, Pizzuti Solutions provided strategic real estate counsel and planning to assist the City of Las Vegas in transforming their struggling downtown into a dynamic and economically successful area. Pizzuti Solutions aided the City by identifying a new city hall site that unlocked the value of their existing property and facilitated further economic development. Pizzuti Solutions also crafted a construction delivery and financing solution for the new city hall that met the City's timing goals and maximized their limited financial resources.

The architectural program illustrated that the City would need a 390,000-square-foot city hall. Pizzuti Solutions recommended phasing the project with a more affordable initial 250,000-square-foot city hall, plus 60,000 square feet of commercial and retail space lining an adjacent parking garage. Project phasing allowed for future building expansion while working within phase one budget limits. To meet the City's desired schedule and avoid construction cost escalation, we recommended a design-build-bridging-leaseback delivery method. This saved the city \$900,000 per month in escalation costs.

Our work included an analysis of multiple sites, validation of the architectural program and economic impact studies. Pizzuti Solutions helped craft the plan for a new "civic center" that now includes a courthouse and the regional transit terminal, all located in a previously underutilized area.

Overview

OUR APPROACH

- Real estate development advice to unlock economic potential
- Outside the box thinking to achieve owner objectives
- Project specific management and analysis
- Private sector expertise applied to local government needs

CLIENT INFORMATION

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City Manager
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Simultaneously, Pizzuti Solutions’ analysis demonstrated that the City could obtain significant value for the existing city hall site if it were redeveloped for commercial purposes. The property sale offset a portion of the cost of the new city hall, while becoming a key component to unlock a much larger development, allowing investment to proceed.

The old city hall was rehabilitated as a corporate headquarters, bringing 2000 jobs to the downtown area. Adjacent parcels are the focus of hundreds of millions of dollars of private sector investment.

Our approach is based on Pizzuti’s experience as an owner and manager of real estate and our experience as dedicated Owner’s Representatives on a wide variety of public and private projects. Our experienced team of professionals provides unbiased, impartial, and knowledgeable guidance to every decision on every project.

We Add Value

We add value through real estate knowledge combined with Owner’s Representation services.

Pizzuti Solutions’ Value Add Results	Outcomes
Unlocking Economic Potential	20 acres in downtown converted from public use to commercial use, attracting hundreds of millions of dollars in investment and adding to the tax base
Attracting New Jobs	Corporate headquarters created in former city hall building, bringing 2000 new jobs to downtown
Creating a “Civic Campus”	Co-located new city hall, courthouse, parking garage and associated retail development, and a regional transit center
Tailoring Construction Delivery Methods and Financing Solutions	Saved \$900K / month in construction cost escalation and delivered the new city hall within the city’s desired timeline