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April 14, 2003

Mr. Chairman and Senate Finance Committee

Subject: Remarks in support of SB 380

A personal disclosure: My name is Bruce Kittess, resident of Carson City, over 30 years in land development and home building, now retired and except for our home, have no vested interest in any real estate in Nevada.

I'm speaking as a volunteer advisory board member of Do-mor for Dayton.

It has been over 41 years (7/4/61) since old town Dayton with the Odeon Hall was included with Virginia City as a National Historic Landmark and over 36 years (10/15/66) since the Legislature created the Virginia City Historic District. It has been 2 years since the Legislature reaffirmed that the district boundaries shall remain as is.

We have one historic district, but with two separate destinations!

We are all proud of the efforts to preserve and maintain the magic of Virginia City. The town is fortunate to have two publicly owned crown jewels to draw large groups: Piper's Opera House and the 4<sup>th</sup> Ward School. It benefits from two enterprising casinos that promote many terrific public events. It appears that Virginia City is well on the road to realizing its potential and that the infusion of federal and state grants over the years have been a prudent investment for building a tax base for Storey County.

While old town Dayton shares the historic district with Virginia City its potential has yet to be realized as a significant contributor to the Lyon County tax base. Federal and state grants have been scarce, for a variety of reasons. Nevada's oldest settlement is in need of a publicly owned crown jewel to draw tourists and residents. That crown jewel is the Odeon Hall, it is privately owned and it is the oldest and largest building in town.

We are cautious when advocating public ownership and intervention to replace private enterprise unless there are special circumstances and only when there is a truly voluntary seller. We are requesting public investment now, the purchase of the Odeon Hall, for a public purpose, a multi use events center. We firmly believe that the center will stimulate private business activity within the old town and even more significant, in the not too distant future, old town itself will facilitate and enhance commercial activity adjacent to and outside the historic district boundary.

Key points:

1. Old town is centrally located at Main Street & Hwy 50 . The town is easily accessible, a traffic light is existing, weather is not a factor, no railroad tracks to cross, no nearby negative use such as a sewer plant. And the best yet there is steady growth underway to the east and west of old town.
2. Old town is a manageable size not too large and not too small. Many old towns are burdened with buildings of large square footage that are limited to use and expense to operate. Dayton buildings are smaller facilitating small businesses.
3. Adequate parking space; no need to acquire and tear down buildings.

4. Old town has retained its aura of history; it is not contrived; it is not glamorous or cute. Within a few moments from the highway one can step back in time to the way it was.
5. The Odeon is an operating facility and has had excellent maintenance. There is no urgent need to spend large sums to commence activities. Brick walls were painted several years ago and roof is steel. The 3,000 square foot basement can be improved for expansion in the future.
6. The Odeon can accommodate 200 people in the upstairs hall to view performances; a small stage is existing. 100 people can assemble downstairs for meetings and various events.
7. Some would say the timing is not right; as with most investments it is difficult to time the market, we are either too early or too late. When a willing private party agrees to close a successful business, retire and sell an irreplaceable historic building for public use, then the time is right to seize the opportunity.
8. The price of \$675,000 is fair and an appraisal is simple:

Land	40,000	to	75,000
6,000 sq ft building @ \$125 to \$150/sq ft	750,000	to	900,000
3,000 sq ft basement @ \$10 to \$15/sq ft	30,000	to	45,000
Commercial kitchen & furnishings	40,000	to	50,000
	\$860,000 to \$1,070,000		

The Odeon Hall multi use events center operated by the non-profit Do-Mor for Dayton, together with the support and expertise of the staff of the State Historic Preservation Office and the Virginia City Historic District Commission will result in a win win asset for all interested parties .