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Gov. Sisolak proposes high-tech community, Innovation Zone

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LAS VEGAS (FOX5) -- Nevada Governor Steve Sisolak unveiled what he called a bold and nontraditional approach to economic development for Nevada.

The Governor held a virtual roundtable on Innovation Zone. He was joined with Michael Brown, the Executive Director of the Governor's Office of Economic Development, and Jeremy Aguero, principal analyst at Applied Analysis.

"This state has talked for years about economic diversification and expanding our economy beyond casinos and gaming. In short what we've been doing has not worked, it is this reality that push me to propose the innovation zones concept," Governor Sisolak said.

An Innovation Zone would be a sub-governing community.

"It is not quote a company town-that's not what it is. Examples of these innovations include Blockchain, autonomous technology, robotics, artificial intelligence, wireless technology, biometrics and renewable resource technology," Governor Sisolak said.

At the center of this proposal is Blockchains, LLC, a cryptocurrency company. On their website it said they purchased 67,000 acres of land in Storey County, Nevada. They said the purpose is to build a high-tech community run on digital currency.

The concept comes with a hefty price tag.

"An immediate investment of \$250 million in land and infrastructure, a further commitment to invest at least \$1 billion over a 10 year period to develop a smart city," Governor Sisolak said.

Michael Brown said this would be a 75 year project. The development alone would be a direct output of \$9 billion.

“We’re talking about 123,000 jobs over the course of the development of this project. This is a game changer for Nevada,” Brown said.

Brown added, this is something to seriously consider.

“Does not involve abatements and does not involve incentives, it does place the risk on the developer, and not the state,” Brown said.

There is opposition on the environmental impact.

Patrick Donnelly, Nevada Director of the Center for Biological Diversity, tweeted:

“The Blockchain Water Grab would drain water from aquifers under the Black Rock Desert and Pyramid Lake and pipe it a hundred miles to feed a tech bro fantasy utopia.”

Governor Sisolak said he’s not afraid to listen to those that believe this concept is flawed.

The proposal must go through Legislature.

“In order for an applicant be able to apply, and be awarded the opportunity to develop an Innovation Zone, it must go to the legislature and have an industry specific tax imposed upon that innovative technology,” said Jeremy Aguero.