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AUG 16 1989

1 RESOLUTION APPROVING THE EXECUTION
2 OF AN AGREEMENT BETWEEN MARCOR DEVELOPMENT COMPANY,
3 INCORPORATED, AND THE CITY OF LAS VEGAS DOWNTOWN
4 REDEVELOPMENT AGENCY AS IN FURTHERANCE OF THE
5 GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN
6 FOR THE DOWNTOWN LAS VEGAS REDEVELOPMENT AREA

7 WHEREAS, the City of Las Vegas Downtown Redevelopment
8 Agency (the "Agency") adopted on January 22, 1986, that plan of
9 redevelopment entitled, to wit: The Redevelopment Plan for the
10 Downtown Las Vegas Redevelopment Area (the "Redevelopment Plan")
11 which establishes certain goals and objectives of redevelopment
12 for that area within the corporate boundaries of the City of Las
13 Vegas identified and designated as in need of redevelopment (the
14 "Redevelopment Area"); and

15 WHEREAS, the Agency has received a proposed redevelop-
16 ment project from Marcor Development Company, Inc. to design,
17 develop and construct a food distribution warehouse in accordance
18 with the provisions set forth in the Owner Participation
19 Agreement, Exhibit "A" attached hereto and incorporated herein as
20 a part of this Resolution, upon certain real property located
21 within the Redevelopment Area and more specifically identified in
22 said Agreement; and

23 WHEREAS, the Agency has determined that the redevelop-
24 ment project as set forth in the Owner Participation Agreement is
25 compatible with, and necessary to, the goals and objectives set
26 forth in the Redevelopment Plan; and

27 WHEREAS, the Agency acknowledging that the redevelopment
28 project as set forth in the Owner Participation Agreement
29 requires the acquisition of certain real property by the Agency,
30 either by a negotiated purchase and sale agreement or by the
31 exercise of the power of eminent domain, nevertheless, finds the
32 acquisition of such property, more specifically identified in the
Owner Participation Agreement is necessary to the redevelopment
project and to accomplishing the goals and objectives of the

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1 Redevelopment Plan;

2 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing
3 Board of the City of Las Vegas Downtown Redevelopment Agency that
4 the redevelopment project proposed by Marcor Development Company,
5 Inc. as set forth in the Owner Participation Agreement attached
6 hereto as Exhibit "A" is hereby approved as being in furtherance
7 of the goals and objectives of the Redevelopment Plan, and the
8 Chairman of the Board of the Agency is hereby authorized and
9 directed to execute the Owner Participation Agreement for and on
10 behalf of the Agency and to execute any and all additional docu-
11 ments (including the Attachments to the Owner Participation
12 Agreement) and to perform any additional acts necessary to carry
13 out the intent and purpose of the Owner Participation Agreement.

14 THE FOREGOING RESOLUTION was approved this 16th day of

15 August, 1989, by the following vote:

16 VOTING "AYE":

5

17 VOTING "NAY":

5

18 ABSENT:

0

19 ABSTAIN:

0



CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY

By Ron Lurie
RON LURIE, Chairman

OK
8-17-89
RAW

22 ATTEST:

23 By Kathleen M. Tighe
24 KATHLEEN M. TIGHE, Secretary

AGENDA DOCUMENTATION

Date August 11, 1989

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AUG 16 1989

TO: REDEVELOPMENT AGENCY

FROM: ASHLEY HALL
EXECUTIVE DIRECTOR

SUBJECT: RESOLUTION OF THE CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY DECLARING
THE PUBLIC NECESSITY FOR THE TAKING OF CERTAIN PROPERTY FOR DEVELOPMENT
PURPOSES

PURPOSE / BACKGROUND

In order to prepare the proposed project site specified in the Owner Participation Agreement (OPA) between the Agency and Marcor Development Company, it is necessary for the Agency to acquire certain parcels described in the attached Resolution (see attachment). These parcels possess environmental deficiencies and blight which will be removed as part of the preparation of the site for the Marcor project.

The Agency has found this site to be suitable for a development that will offer the greatest public good and the least private injury. Additionally, the owners of these parcels which will be acquired by the Agency will be offered just compensation for their real and personal property and leasehold interests. The attached Resolution authorizes the Agency to acquire real property identified therein either by a negotiated purchase and sale agreement or, if necessary, by exercise of the Agency's power of eminent domain.

FISCAL IMPACT

Execution of the Resolution has no fiscal impact on the Agency.

RECOMMENDATIONS

It is the recommendation of the Executive Director that the Agency adopt this Resolution declaring the public necessity for the acquisition of certain property.

Agenda Item

D.