

SEP 08 1997

RESOLUTION NO. RA-10-97

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RESOLUTION FINDING THE PROJECT PROPOSED BY SILVER STATE PAINT CENTER, INC. TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE AGENCY'S REDEVELOPMENT PLAN AND AUTHORIZE STAFF TO NEGOTIATE AND EXECUTE AND OWNER PARTICIPATION AGREEMENT BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND SILVER STATE PAINT CENTER, INC.

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637 and on November 4, 1996, by Ordinance 4036 (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, the Governing Body of the Agency has considered the proposal submitted by Silver State Paint Center, Inc., concerning the development of certain real property located at 401 S. Maryland Parkway ("Site") and within the Redevelopment Area to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of the Agency that the proposal submitted by Silver State Paint Center, Inc., is approved and determined to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

BE IT RESOLVED FURTHER, that the Governing Board hereby authorizes the Agency staff to negotiate an Owner Participation Agreement with Silver State Paint Center, Inc. ("Agreement") which provides funding from the Agency in the amount of \$25,000 toward the cost of environmental remedial work incurred by Silver State Paint Center, Inc., and directing the Executive Director of the Agency to execute the Agreement and any and all necessary documents and to perform any additional acts necessary to carry out the intent and purpose of the Agreement.

THE FOREGOING RESOLUTION was approved this 8th day of September, 1997, by

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1 the following vote:

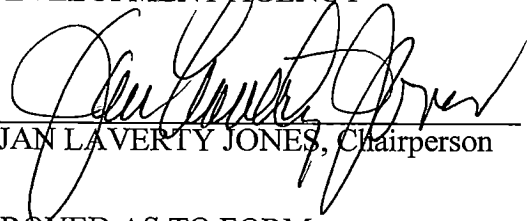
2 VOTING "AYE": Mayor Jan Lavery Jones, Councilmen Adamsen, Reese and Brown

3 VOTING "NAY": None

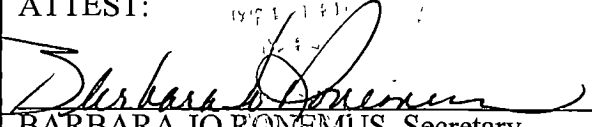
4 ABSTAIN: None

5 EXCUSED: Councilman McDonald

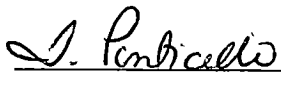
CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: 
JAN LAVERTY JONES, Chairperson

10 ATTEST:

11 
12 BARBARA JO RONEMUS, Secretary

APPROVED AS TO FORM:

 9/5/97
Date

Silver State Paint
401 South Maryland Parkway
Las Vegas, Nevada

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In 1996, Silver State Paint began operations in a new location within the city limits of Las Vegas. This building was designated as their main office and this address was also located within the City of Las Vegas Redevelopment Area boundary. This site was chosen due to its strategic location for servicing their customers and once they opened, all of their operations were transferred to this location. In order to make this project viable for them, they had to invest in the restoration of the site from a physical and environmental perspective.

Within the city, we often see sites fall into disrepair as a result of blight and other problems related to visibility, traffic circulation and site suitability. Silver State could have chosen a site in the county that was more suitable or a site that did not have the environmental problems, but their choice to redevelop this site has paid off for them and the City. This choice is consistent with what the City strives to see independent or private entities accomplish within the city limits. On that basis, Silver State has invested in this site which in turn has been an investment in the city and local community.

The obstacles to redevelopment that were overcome as part of the construction process at this site are as follows.

- Contaminated soil was investigated and removed to allow renovation of the building. Asbestos-containing materials required removal prior to new construction at the site.
- The location of the site was in an area that had experienced vacancies in commercial businesses. The site was fenced due to security reasons. Landscaping had fallen into poor condition.
- Prior to development of the site, the building had been vacant and had sustained vandalism, graffiti and a general shabby appearance to the building.
- The interior configuration of the site did not serve the needs of Silver State Paints and extensive remodeling was necessary.
- Change orders were funded during construction to deal with environmental compliance issues.

The benefits that have been realized as a result of this development have included:

- The community has a successful commercial business that serves its needs, and the City now has a business that has operations exclusively within the city limits and is serving clients throughout the county. Approximately 600 square feet of office space was added to the building as part of the renovation at this site.
- The surrounding neighborhood has shown signs of increased attention to the exterior appearance of structures and landscaping.
- By complying with environmental regulations a safe workplace free from asbestos was established.
- The fringe of the city redevelopment area has shown signs of activity rather than only downtown and prominent sites being eligible for redevelopment assistance.

Project Compliance
To The Goals and Objectives of The
Redevelopment Plan

The project complies with the goals and objectives of the Redevelopment Plan as follows:

- **The elimination of environmental deficiencies and blight in the Redevelopment Area, which constitute either social or economic liabilities or both and require redevelopment in the interests of the health, safety and general welfare of the people , including, among others, small and/or irregular lots, obsolete and aged building types, economic and social deficiencies, deteriorated public improvements, inadequate parking facilities, and inadequate utilization of land and public facilities.**

This project took a building in disrepair and turned it into a useful resource to the local and regional community. It also provided a higher and better use for this site.

- **The assembly of land into parcels suitable for modern, integrated development and allowing for improved pedestrian and vehicular circulation the Redevelopment Area.**

Orderly traffic flow for this site was maintained as part of this redevelopment project.

- **The replanning, redesign and development of undeveloped areas which are stagnant or improperly utilized.**

This site now contains a well maintained building that is considered an asset to the community and the configuration of the site maximizes the land use with respect to available land, traffic flow and parcel shape.

- **The strengthening of retail, office, and other commercial and residential functions in the downtown area.**

This is reportedly the largest paint store within the city limits and its management is committed to serving local , city-wide and regional customer bases. The development of this site has reflected on adjacent sites and the area now has a prominent building that signifies modern urban land development.

- **The strengthening and diversification of the economic base of the Redevelopment Area and the community by the installation of needed site improvements to stimulate new commercial expansion, employment and economic growth**

The improvements will provide not only economic diversification, but will help stimulate future growth. This is done by providing services necessary to the community.

- **The provision for adequate land for parking and open spaces.**

Adequate parking will be provided for not only the present needs, but future requirements as well.

- **The establishment of financial mechanisms to assist in the upgrading and/or redevelopment of properties in the Redevelopment Area.**

The tax contribution from this site will benefit the City and allow the Agency to assist other projects in upgrading the downtown.

- **The provisions of necessary public improvements to correct existing deficiencies.**

As part of this project, the site was extensively re-landscaped using desert landscaping and the building was renovated to reflect modern design and features.

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- **The establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Redevelopment Area.**

The design is of a high standard and will prove to be an asset to the Redevelopment Area.

- **The orderly development of the Redevelopment Area.**

The project will provide commercial/retail space as is designated by the development strategy for the downtown.

August 8, 1997

Mr. Jeff Maresh, Director
Office of Business Development
City of Las Vegas
400 Las Vegas Blvd.
Las Vegas, NV 89101

Dear Mr. Maresh:

Subject: \$25,000 Redevelopment Project Payment

We are requesting a \$25,000 Redevelopment Project payment based on the information contained in this letter. If there questions or additional information is needed, please let us know.

In May, 1996, Silver State Paint Center, Inc opened a new location at 401 S. Maryland Parkway. For several years Silver State sought a suitable location that would be central to our customers. Further, we felt the downtown area was growing and we wanted to be part of that growth and restoration. Our location at Flamingo and Jones was in the County and since has been closed. Therefore, our store operates within the City Limits.

The building on Maryland had previously been owned by Standard Brands and had been vacant for four years. Several issues had to be addressed. First, asbestos had to be removed; second, the soil was contaminated; third, the building and grounds were not pleasing to the eye and needed major renovation; Forth, security was an issue.

The following reflects the investment made:

- Cost of Asbestos and soil removal was \$57,000 (Included in improvements to the Land /Building Amount Below)
- Cost of the Land and Building was \$1,112,221
- Improvements to the Land and Building was \$382,961
- Included in the above is desert landscape to conserve natural resources
- Three employees were added increasing our payroll by \$44,000
- Silver State Paint Center is the largest paint store in the city limits

SUPER STORE & MAIN OFFICE
401 South Maryland Parkway
Las Vegas, NV 89101
(702) 385-5400 • Fax (702) 385-4442



SINCE 1987
6020 West Flamingo (at Jones)
Las Vegas, NV 89103
(702) 871-3818 • Fax (702) 871-3817

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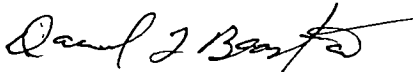
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- Total taxes paid including county assessor, county treasurer, business licensee and Department of Finance and Business was \$15,000 during the past twelve months. This amount is expected to increase as property values and business increase.
- Sales tax paid during the past twelve months was \$ 110,000. This amount is expected to increase as business grows. We estimate this amount to be \$140,000 during the next twelve months.

By purchasing, renovating and making environmentally safe the land and building, Silver State Paint Center has added to the beautification and value of the property in this area. We believe we set an example for our neighbors in that respect. In fact, we were recently recognized by television channel 13 for our efforts with the desert landscaping.

Please feel free to contact us with any comments or questions.

Sincerely,



David L. Beaston, Controller

Encl: Before/After Pictures