



Las Vegas

Agenda Item No.: 4.

**AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: SEPTEMBER 20, 2006**

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:
RESOLUTIONS:

RA-7-2006 - discussion and possible action regarding Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the Redevelopment Agency (RDA) and Irvington Properties, LLC, (Aruba Hotel & Spa) located at 1215 South Las Vegas Boulevard (APN 162-03-112-029) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency - Ward 3 (Reese) [NOTE: This item is related to City Council Item 58 (R-72-2006) and RDA Item 5]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Dept./Division:

Amount:

Funding Source:

PURPOSE/BACKGROUND:

This is a related item to discussion and possible action regarding assisting Irvington Properties, LLC, (Aruba Hotel & Spa) with the cost of visual improvements for the property located at 1215 South Las Vegas Boulevard. Approval will adopt findings that the Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Resolution No. RA-7-2006
2. Site Map

Motion made by GARY REESE to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

STEVEN D. ROSS, STEVE WOLFSON, GARY REESE, OSCAR B. GOODMAN, LARRY BROWN, LOIS TARKANIAN, LAWRENCE WEEKLY; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

SCOTT ADAMS, Director of the Office of Business Development, indicated that City Council Item 58 and Redevelopment Agency Items 4 and 5 pertain to a CVIP grant request. He paraphrased the information contained under the Subject and Purpose/Background sections. The

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project also includes a five-year facade easement, through which the Redevelopment Agency will receive the residual amount, should the property ever be redeveloped. He recommended approval of all three items.

BOB RUSSELL, YESCO, appearing on behalf of the applicant, went over the elevations of the project.

COUNCILMAN WOLFSON asked MR. SCOTT who makes the findings for these types of projects to qualify for the funding. MR. ADAMS answered that staff proceeds under the assumption that the matching funds serve as an incentive to the property owner to make visual improvements that otherwise would not be made because the owner did not find the improvements to be economically feasible.

City Council Item 58 and Redevelopment Agency Item 4 for 9/20/2006 contain duplicate minutes.

