



Las Vegas

Agenda Item No.: 5.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: OCTOBER 18, 2006

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:

Discussion and possible action regarding a Commercial Visual Improvement Program (CVIP) Agreement with the Lebovitz Family Trust, LLC, (Owner) and the Partch-Lebovitz Family Trust, LLC, (owner) providing funds to assist with improvements to the Stewart Square Shopping Center located at 235 North Eastern Avenue, APN 139-35-714-010 (Not to exceed \$50,000 - Redevelopment Agency (RDA) Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to City Council Item 81 (R-79-2006) and RDA Item 4 (RA-9-2006)]

Fiscal Impact:

No Impact

Augmentation Required

Budget Funds Available

Dept./Division: OBD/Redevelopment

Amount: \$50,000.00

Funding Source: RDA Special Revenue Fund

PURPOSE/BACKGROUND:

The Lebovitz Family Trust, LLC, and the Partch-Lebovitz Family Trust, LLC, are the owners of the Stewart Square Shopping Center located at 235 North Eastern Avenue. The owner is renovating the exterior of the property to update and upgrade the look of the shopping center. This project is located in the Eastern Corridor and is the first project undertaken in this corridor. The exterior will have a new seal coat and striping of the parking lot; painting of the building; landscaping additions, including plant material and rock; and, the refurbishment of all the fascia signage to a uniform style.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Commercial VIP Agreement
2. Site Map

Motion made by GARY REESE to Approve

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 0

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

Minutes:

SCOTT ADAMS, Director of Office of Business Development, and KEN LEBOVITZ, Lebovitz Family Trust, were present.

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See Item 4 for all related discussion.