



Las Vegas

Agenda Item No.: 7.

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

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:

Discussion and possible action regarding a Commercial Visual Improvement Program (CVIP) Agreement with Granite Properties II, LLC providing funds to assist with improvements to a commercial building located at 20 and 22 Fremont Street (APN 139-34-111-030 and 029) (not-to-exceed \$50,000 Redevelopment Agency (RDA) Special Revenue Fund) - Ward 5 (Weekly) [NOTE: This item is related to City Council Item 67 (R-97-2006) and RDA Item 6 (RA-11-2006)]

Fiscal Impact:

No Impact

Augmentation Required

Budget Funds Available

Amount: \$50,000.00

Funding Source: RDA Special Revenue Fund

Dept./Division: OBD/RDA

PURPOSE/BACKGROUND:

Granite Properties II, LLC, is the owner of a commercial property located at 20 and 22 Fremont Street. The building is in need of renovations to modernize and upgrade its façade because it is over 20 years old. Exterior renovations include the following: replace existing entryway soffits and wall areas with new painted aluminum; replace back lit sign faces, completely clean and repaint both displays, metal decking and roof elevation, replace incandescent lamps with power saving cathode lamps.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Commercial VIP Agreement
2. Site Map

Motion made by LAWRENCE WEEKLY to Approve

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

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

Minutes:

See Item 6 for related discussion.