



City of Las Vegas

Agenda Item No.: 6.

**AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007**

**DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: SCOTT D. ADAMS**

SUBJECT:

RA-2-2007 Discussion and possible action regarding a Resolution Consenting to the Real Property Exchange Agreement between the City of Las Vegas Redevelopment Agency (RDA) and the Las Vegas Police Protective Association Metro, Inc., for the exchange of real property located at the Southwest corner of 4th Street and Clark Avenue (APN 139-34-303-002) for the real property located at the Northwestern corner of 7th Street and Stewart Avenue, (APN 139-34-501-011) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency (\$314,250 approximate in-kind contribution RDA) - Wards 3 and 5 (Reese and Weekly) [NOTE: This item is related to City Council Item 60 (R-7-2007) and to RDA Item 7]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

This Resolution makes certain findings that the Real Property Exchange Agreement between the City of Las Vegas Redevelopment Agency (RDA) and the Las Vegas Police Protective Association Metro, Inc. (PPA) is in compliance with the Redevelopment Plan. The in-kind contribution of \$314,250 represents the approximate difference in value between the RDA site and the PPA site.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Resolution No. RA-2-2007
2. RDA Site Map (Exhibit A)
3. PPA Site Map (Exhibit B)

Motion made by GARY REESE 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)

REDEVELOPMENT AGENCY MEETING OF: January 03, 2007

Minutes:

SCOTT ADAMS, Director of the Office of Business Development, stated that related City Council Item 60 and Redevelopment Agency Items 6 and 7 involve similar actions to those involved in a Commercial Visual Improvement Program. He showed site maps for both properties and indicated that the City approached the Police Protective Association about exchanging properties, to which they agreed. The exchange meets requirements of AB-312. He pointed out that the City will receive more taxable value for the new location. Staff recommends approval, as it believes the exchange meets the public purpose doctrine, as found under Item 6.

City Council Item 60 and Redevelopment Agency Items 6 and 7 for 1/3/2007 contain duplicate minutes.