



City of Las Vegas

Agenda Item No.: 3.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: APRIL 18, 2007

DEPARTMENT: BUSINESS DEVELOPMENT
DIRECTOR: SCOTT D. ADAMS

SUBJECT:
RESOLUTIONS:

RA-4-2007 - discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the Redevelopment Agency (RDA) and Exber, Inc., d/b/a El Cortez Hotel & Casino located at 112 and 116 North Las Vegas Boulevard (APN 139-34-611-002 and 003), to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency - Ward 5 (Williams) [note: This item is related to Council Item 76 (R-27-2007) and RDA Item 4]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

This is a related item to discussion and possible action regarding assisting Exber, Inc., d/b/a El Cortez Hotel & Casino with the cost of visual improvements to the property fronting Las Vegas Boulevard as a new entryway into the El Cortez Hotel and Casino. Approval will adopt findings that the Agreement is in compliance with furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Resolution No. RA-4-2007
2. Site Map

Motion made by BRENDA J. WILLIAMS to Approve Council Items 76 and 77 and Redevelopment Agency Items 3-6 as recommended

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

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

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Minutes:

SCOTT ADAMS, Director of the Office of Business Development, said he would handle Council Items 76 and 77 and Redevelopment Agency Items 3 through 6 together, as they deal with the El Cortez. The actions under each item are required for CVIP agreements, and all requirements have been met. The owners of the El Cortez have reinvested millions into their property, of which he showed pictures and drawings. He recommended approval of six items, as they will greatly enhance the surrounding area.

JOE WOODY, Chief Financial Officer of the El Cortez, stated that the El Cortez is committed to downtown. The improvements should be completed in July 2007.

MEMBER WILLIAMS said she has been a customer of the El Cortez for 40 years, and she is happy to see these improvements taking place.

City Council Item 76 and Redevelopment Agency Item 3 for 4/18/2007 contain duplicate minutes.

