



**REDEVELOPMENT AGENCY MEETING
CITY HALL, 400 STEWART AVENUE
COUNCIL CHAMBERS**

CITY OF LAS VEGAS INTERNET ADDRESS: <http://www.lasvegasnevada.gov>

May 2, 2007

9:00 AM

(Following Morning Session of the City Council Meeting)

ALL ITEMS ON THIS AGENDA ARE SCHEDULED FOR ACTION UNLESS SPECIFICALLY NOTED OTHERWISE.

THESE PROCEEDINGS ARE BEING PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.kclv.tv. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

DUPLICATE AUDIO CD'S AND DUPLICATE AUDIO/VIDEO DVD'S MAY BE AVAILABLE AT A COST OF \$5.00 EACH THROUGH THE CITY CLERK'S OFFICE.

1. CALL TO ORDER
2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW
3. Approval of the Final Minutes by reference of the regular Redevelopment Agency meeting of April 4, 2007
4. Discussion and possible action regarding the Neonopolis Parking Validation Program for Wirrulla Hayward, LLC, located at 450 Fremont Street - Ward 5 (Williams)
5. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

Facilities are provided throughout City Hall for the convenience of disabled persons. Special equipment for the hearing impaired is available for use at meetings. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 229-6311 and advise of your need at least 48 hours in advance of the meeting. The City's TDD number is 386-9108

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge
Bulletin Board, City Hall Plaza (next door to Metro Records)
Las Vegas Library, 833 Las Vegas Boulevard North
Clark County Government Center, 500 S. Grand Central Parkway
Grant Sawyer Building, 555 E. Washington Avenue

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 2, 2007

SUBJECT:
CALL TO ORDER



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REDEVLEOPMENT AGENCY MEETING OF: MAY 2, 2007

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ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 2, 2007

DEPARTMENT: CITY CLERK

DIRECTOR: BEVERLY K. BRIDGES, ACTING

Consent Discussion

SUBJECT:

Approval of the Final Minutes by reference of the regular Redevelopment Agency meeting of April 4, 2007



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 2, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:

Discussion and possible action regarding the Neonopolis Parking Validation Program for Wirrulla Hayward, LLC, located at 450 Fremont Street - Ward 5 (Williams)

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The Redevelopment Agency owns the parcel and structured parking garage beneath Neonopolis. A Parking Validation Program was negotiated with the new owner, Wirrulla Hayward, LLC, which itemized specific conditions under which the program would be extended for 90 days, effective retroactively from September 10, 2006, and commencing 90 days hence, through December 8, 2006. A second 90-day extension was granted by the Redevelopment Agency Board on December 6, 2006, extending through March 8, 2007. It has been extended twice in 30-day increments now through May 2, 2007, for a total of 240 days.

RECOMMENDATION:

None.

BACKUP DOCUMENTATION:

RDA Parking Validation Letter with conditions dated September 15, 2006

September 15, 2006

Rohit Joshi
Joshi & Associates
Neonopolis
450 Fremont Street
Las Vegas, Nevada 89101

Re: Extension to Neonopolis Parking Validation Program Subject to Existing
Las Vegas Redevelopment Agency Agreements

Dear Mr. Joshi:

Pursuant to your meeting with the Las Vegas Redevelopment Agency (RDA) and City of Las Vegas staff last Friday afternoon, RDA staff will seek the consent of the RDA Board on or about October 4, 2006, to grant a 90-day extension to the Neonopolis Parking Validation Program effective retroactively from September 10, 2006, and commencing 90 days hence through December 8, 2006, subject to the following conditions:

1. Immediately provide certified funds for arrears amounts for current parking validations program in the amount of \$40,700.
2. Provide Disclosure of Principals, on standard City forms, for all persons or entities owning one percent or greater interest in the project.
3. Continue to work with RDA staff on a close and regular basis and advise Mayor Goodman and Councilman Weekly, as appropriate, to the progress of your repositioning, tenanting, renovation, branding and marketing of the project.
4. Within this 90-day period, you will review with RDA staff and present to the RDA Board fully developed tenanting and architectural development plans with firm evidence of committed anchor tenants in the form of executed leases, pro forma and firm evidence of financial commitments to execute the renovations necessary to place new tenants in the project. You will appear before the RDA Board no later than Wednesday, December 6, 2006.
5. Continue to work with RDA staff on any proposed adjacent development opportunities that could directly benefit the project.
6. Enter into further negotiations, if mutually beneficial and in the agreement of both parties, regarding ownership of the parking structure under the project.



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

Telephone (702) 229-6100
Fax (702) 385-3128

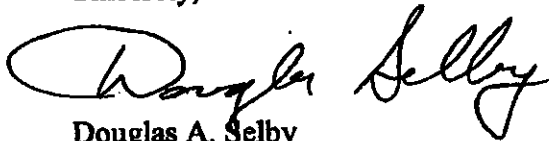
400 Stewart Avenue
Las Vegas, Nevada 89101

7. Should the RDA Board not approve the extension, you will be responsible for retroactive payment of the validation subsidy amount for any parking tokens used after the September 9, 2006, expiration date, in accordance with the project documents.

Should the RDA Board approve this proposal and all of the above conditions are met on or before December 8, 2006, a second 90-day extension may also be granted, should you so request one in writing to the RDA, during which time both parties will make good faith efforts to negotiate a Second Amendment to the Neonopolis Reciprocal Easement Agreement, to provide for permanent parking programs.

Please contact Scott Adams or Steve van Gorp at 229-6100 if you have further questions or want to discuss the details of this parking validation extension and its terms. Jerry Walker and his staff will administer the daily operations of the parking validation program on behalf of the RDA.

Sincerely,



Douglas A. Selby
Executive Director, RDA /City Manager

SvG:dh

cc: Oscar B. Goodman, Chairman, RDA
Lawrence Weekly, Board Member, Ward 5
Steve Houchens, Deputy City Manager
Scott D. Adams, Operations Officer, RDA
Jerry Walker, Deputy Director of Field Operations
Thomas Green, Chief Deputy City Attorney
Steve van Gorp, Redevelopment Manager, RDA
Julie Quisenberry, Real Estate Specialist, RDA

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