



AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 18, 2007

DEPARTMENT: CITY MANAGER'S OFFICE
DIRECTOR: DOUGLAS A. SELBY

☐ Consent ☒ Discussion

SUBJECT:
ADMINISTRATIVE:

Report and possible action related to the Las Vegas Strategic Plan Priority VIII concerning
"Revitalize and enhance our mature areas and the urban core" - All Wards

Fiscal Impact

☐ No Impact ☐ Augmentation Required
☐ Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

Strategic key performance indicators (KPI) establish a baseline for implementing the city's strategic plan and allow for data-driven decision making. Since last May, the city of Las Vegas team members have annually reported on key performance indicators to city council. Staff will report on recent KPI accomplishments.

RECOMMENDATION:

Receive presentation and direct staff accordingly

BACKUP DOCUMENTATION:

07/18/07 Strategic Goal Mature Areas PowerPoint

Motion made by GARY REESE to Approve to accept the report

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

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

Minutes:

SCOTT ADAMS, Director of the Office of Business Development, gave a PowerPoint presentation that included a comparison between last year and this year, construction progress and investment, planned projects in addition to the REI \$9.5 billion project, valuation increases, private versus public investment, return on investment, ratio of return and population stabilization in the Redevelopment area. He explained that, after public investment is made, there is a delay before private investment takes off, and that is what the City is starting to see.

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COUNCILMAN WOLFSON questioned the construction status of the Newport Lofts and the Streamline Tower. MR. ADAMS was uncertain, but believed the Newport Lofts are near completion and retail space almost ready to open. High-rise construction goes up fast, but the build-out of the interior is a slower process. Both projects have gone very well.

COUNCILMAN BROWN discussed three issues with MR. ADAMS: 1) the change in valuation within the Redevelopment area included what is on the rolls for 2007-08; 2) the planned investment is known public investment and does not include REI rebates, including for the REI Neon project, but the ratio is projected to only increase; and 3) the population figures included full-time and not part-time residents, but are subject to change. The estimates include the majority of projects over the history of the Agency, but probably missed a few that would not significantly change the report.

COUNCILMAN REESE commended MR. ADAMS and his staff.

