



City of Las Vegas

Agenda Item No.: 4.

**AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 15, 2007**

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

**SUBJECT
RESOLUTIONS:**

RA-12-2007 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 Parkway Center, LLC, (as Owner) and 24 Hour Fitness USA, Inc., (as Tenant and CVIP Participant) at 100 City Parkway (APN 162-03-110-082) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency - Ward 5 (Barlow) [100 City Parkway is related to Council Item 61 (R-61-2007) and RDA Item 5]

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 the tenant and CVIP Participant, 24 Hour Fitness USA, Inc., with the cost of visual improvements to the building located at 100 City Parkway. Approval will adopt findings that the Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Resolution No. RA-12-2007
2. Site Map

Motion made by RICKI Y. BARLOW to Approve

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

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

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NOTE: MEMBER WOLFSON disclosed that he is a member of a 24-Hour Fitness in his neighborhood, and asked CITY ATTORNEY JERBIC for an opinion. CITY ATTORNEY JERBIC opined that his membership is an ordinary business relationship that is not giving or taking away anything from MEMBER WOLFSON as a member of the Agency. There is no disclosure issue.

Minutes:

SCOTT ADAMS, Operations Officer for the Redevelopment Agency, explained that there were three CVIP agreements on the Agency agenda, and they each have a corresponding resolution item on the 8/15/2007 Council Agenda. Therefore, approval of each item on the Agency agenda is subject to approval of the respective Council resolutions. The first two projects involve very important grants that meet the terms of the CVIP program and were used as incentives in attracting these businesses into the downtown area. He added that a representative of the Molasky Companies was present.

RICHARD WORTHINGTON, Molasky Companies, 2111 South Maryland Parkway, reported that the Molasky Corporate Center is a LEED building that was very expensive to construct, which caused a burden on retail tenants. The freeway barrier to the north and the lack of surrounding existing development on the 60 acres also posed a problem. Thus, the Molasky Corporate Center had to put together a substantial economic package in order to attract all the retail tenants, with 24-Hour Fitness being one. It is the first gym in the area, and considered to be a major amenity. The retailer was brought in through significant negotiations by his group as well as the incentive of this program. Additionally, the Molasky Companies purchased a number of memberships, to be given by the City to employees of the month, and underwrote the City's wellness program with 24-Hour Fitness, in order to attract the retailer and to thank the City. This is a 15,000-square-foot, state-of-the-art facility. It is also part of the alternative transportation program, encouraging reduced vehicular traffic. There is an amenity where users can bicycle to the facility, shower and then receive a ride to a downtown office, business or the court.

MEMBER WOLFSON commended MR. WORTHINGTON on his efforts and noted that this is a fantastic opportunity for the downtown area.

MEMBER BARLOW expressed his excitement at the new imagery for downtown, which is consistent with the City's goals, and at the opportunity to be able to exercise during the noon hour.

See 8/15/2007 City Council Item 61 for related discussion.