



*City of Las Vegas*

**AGENDA SUMMARY PAGE PLANNING & DEVELOPMENT  
CITY COUNCIL MEETINGS OF: MARCH 19, 2008**

DEPARTMENT: PLANNING & DEVELOPMENT  
DIRECTOR: M. MARGO WHEELER

Consent  Discussion

SUBJECT:  
REZONING

ZON-25295 PUBLIC HEARING - APPLICANT/OWNER: SAHARA INVESTMENTS, LLC -  
Request for a Rezoning FROM: C-1 (LIMITED COMMERCIAL) TO: C2 (GENERAL  
COMMERCIAL) on 0.47 acres adjacent to the north side of Sahara Avenue, approximately 570 feet  
west of Fairfield Avenue (APNs 162-04-007-004 and 005), Ward 3 (Reese). The Planning  
Commission (6-0-1 vote) and staff recommend APPROVAL

**PROTECTIONS RECEIVED BEFORE:**

**APPROVALS RECEIVED BEFORE:**

Planning Commission Mtg.  0  
City Council Meeting  0

Planning Commission Mtg.   
City Council Meeting

**RECOMMENDATION:**

The Planning Commission (6-0-1 vote) and staff recommend APPROVAL.

**BACKUP DOCUMENTATION:**

1. Location and Aerial Maps
2. Conditions (Not Applicable) and Staff Report
3. Supporting Documentation
4. Photos
5. Justification Letter
6. Backup referenced from the 02-14-08 Planning Commission Meeting Item 37

Motion made by GARY REESE to Approve

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:  
MAYOR GOODMAN declared the Public Hearing open for Items 85-89.

SENATOR RICHARD BRYAN stated that four years ago, they first appeared before the City Council and asked for the entitlements to build a 41-story condominium development. At that time, they thought this project could transform and enhance the entrance on the southern boundary, as well as ease and mitigate some of the blighted areas within the City. Since that

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time much has occurred; the MGM has put a consortium directly across the street that provides development for the first time since the old El Rancho Hotel. Within the past month, Clark County has approved a substantial renovation and rehabilitation of the Sahara project. It was their intent to replicate the development they had with Allure One. Their proposal is different but equally exciting.

He thanked City staff and the Redevelopment Agency for their help. The proposed 71-story mixed-use development will include hotel, condominium, hotel units, residential units, retail, convention space and non-restricted gaming. This gives them an exciting opportunity to enhance the neighborhood with a type of development that may not have been previously possible. They believe the proposed project will serve the City well.

MAYOR GOODMAN appreciated SENATOR BRYAN'S comments. He indicated that he received briefing on the budget, economics, recession and money market issues. He asked SENATOR BRYAN if they already have financing in place and/or expect to have financing. SENATOR BRYAN replied that this is a very challenging investing environment and different than six months ago, but ANDREW FONFA has proved he is capable of putting together this type of project, as well as the financing.

MR. FONFA thanked the City Council for their support. He explained that out of the 432-unit Allure project, 390 units have been sold and are now being closed on 130 units. There has been a little bit of a fall out, but not to the extent that other projects have suffered. The first tenants moved in two weeks ago.

In response to MAYOR GOODMAN'S question regarding the potential funding for the new project, MR. FONFA replied they acquired the funding before Bear Stern went out of business. He admitted this is a very difficult environment to move forward, but there are approximately 30 billion dollars in development on the Strip which translates into new jobs. He believes Las Vegas will be out of recession by the end of the year, as Las Vegas has always been the first city to come out of recession. Phase I has a number of wealthy investors and he is confident that as time proceeds and development comes along, they will have no problem with acquiring financing. This is the gateway to the City, and as he promised and delivered Phase I, he will do the same with Phase II.

MR. FONFA added that Allure One was a big catalyst to the North Strip, as many hotels are coming to this side. Sahara Avenue and Las Vegas Boulevard will one day become the center of Las Vegas again. The Stratosphere did a lot for the area, in that it is going to allow high rises to be built in this vicinity.

ANTHONY HODGES, 123 Sir David Court, is certain that the applicants are on top of this project, as they have a very positive attitude. He wished all would do the same.

COUNCILMAN ROSS asked MR. FONFA for the name of the project. MR. FONFA replied that the first phase is called Allure One, but Phase II is unnamed at this time.

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COUNCILMAN REESE stated it has been a pleasure to work with the Senator and the project's representatives. This is a very important development on the south side of Las Vegas Boulevard. He understands there is a meeting with Nevada Department of Transportation to take place to discuss signalization on Sahara Avenue.

MAYOR GOODMAN declared the Public Hearing closed for items 85-89.

