



City of Las Vegas

Agenda Item No.: 5.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MARCH 19, 2008

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

SUBJECT:
RESOLUTIONS:

RA-3-2008 - discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program Agreement (CVIP) between the City of Las Vegas Redevelopment Agency (Agency) and Faciliteq Company, LLC, (Owner) and Faciliteq Business Interiors, Inc. (Tenant and CVIP Participant) located at 820-821 South Main Street (APN 159-34-417-002 and 003) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the CVIP Agreement by the Agency (not to exceed \$40,800 - Redevelopment Agency Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to Council Item 57 (R-14-2008)]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount: \$40,800.00

Funding Source: RDA Special Revenue Fund

Dept./Division: OBD/Redevelopment Agency

PURPOSE/BACKGROUND:

This is a related item to discussion and possible action regarding assisting Faciliteq Business Interiors, Inc., (Faciliteq) with the cost of visual improvements for the commercial building/property located at 820-821 South Main Street. Faciliteq is leasing the property and will be investing approximately \$64,000 in exterior improvements. Improvements include repair, prep and paint exterior of building, installation of new glass windows and storefront door, signage, fencing, and parking lot repair. Approval will adopt findings that the CVIP Agreement is in compliance with and furtherance of the goals and objectives of the Agency and the Redevelopment Plan.

RECOMMENDATION:

Staff recommends approval, and to authorize the Chairman of the Redevelopment Agency to execute all related documents as required, following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

1. Resolution No. RA-3-2008
2. Public Purpose Impact Analysis
3. Site Map
4. Submitted after meeting Executed Commercial Visual Improvement Agreement and Grant of Façade Easement

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Motion made by GARY REESE to Approve as recommended

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1
RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-OSCAR B. GOODMAN)

Minutes:

SCOTT ADAMS, Operations Officer of the Redevelopment Agency, referred to pictures of the site and explained that the City would be involved in visual improvements to the exterior of the building on the right and to a smaller building in the rear. The CVIP amount is \$40,800. Staff recommends approval.

QUENTIN ABRAMO, President, Facilitated Business Interiors, Inc., said the company is growing and supplies office furniture and constructs modular furniture. The company just completed 265,000 square feet of raised flooring for the Molask building. He highly believes in green buildings.

At the request of MEMBER WOLFSON, given difficult financial times, MR. ADAMS explained that the Redevelopment Agency receives funding from tax increment financing from new development in the redevelopment area. The Agency then transfers part of those monies from the special revenue fund toward funding of the Commercial Visual Improvement Program. The applicants are required to at least have a one-to-one match but, in some cases, the match is at least four to one.

MEMBER ROSS requested that future meetings include full explanations on where monies are coming from and how they are being spent. It is very important for local citizens to understand how City monies are being managed.

See 3/19/2008 City Council Items 56 and 57 for related discussion.

