



City of Las Vegas

Agenda Item No.: 4.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 6, 2008

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

SUBJECT:
RESOLUTIONS:

RA-9-2008 - discussion and possible action regarding a Resolution finding the project proposed by the Commercial Corridor Improvement Program Agreement (CVIP) between the City of Las Vegas Redevelopment Agency (Agency) and Exber, Inc., (Owner) located at 201 North Seventh Street (APN 139-34-612-000) 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 (\$50,000 Redevelopment Agency Special Revenue Fund) - Ward 5 (Barlow)
[NOTE: This item is related to Council Item 59 (R-46-2008)]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount: \$50,000

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 Exber, Inc., with the cost of improvements to the property located at 201 North Seventh Street. Exber, Inc., is undertaking a complete interior and exterior renovation of the property. Exterior improvements include a new facade, new windows, entry way, steel shades, stucco, paint, signage, lighting and stonework. 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-9-2008
2. Public Purpose Impact Analysis
3. Site Map
4. Submitted after Meeting Executed CVIP Agreement

Motion made by RICKI Y. BARLOW 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)

REDEVELOPMENT AGENCY MEETING OF: AUGUST 6, 2008

NOTE: MEMBER WOLFSON disclosed that although he owns property on the corner of 7th Street and Bonneville Avenue, there is nothing associated with the El Cortez holdings that would have any affect on his property.

Minutes:

SCOTT ADAMS, Operations Officer of the Redevelopment Agency, explained that this item is relative to visual improvements for a project being developed by the El Cortez Hotel and Casino. He stated that plans are under way to renovate the existing Ogden House, noting that the City's grant would be used specifically for exterior improvements.

Using the overhead, MR. ADAMS displayed current photos and proposed renditions of the project. He added that the El Cortez has done an outstanding job of setting the pace for downtown redevelopment.

MR. ADAMS introduced ALAN WOODY, CFO/VP/Director of Exber, Inc. who estimated that the projected completion date would be by the end of 2008. He revealed that the former Ogden House will be renamed the Cortez Cabana Suites.

MAYOR GOODMAN commended the El Cortez for its exceptional contribution to the revitalization of downtown.

Prior to making the motion, MEMBER BARLOW expressed his appreciation to the El Cortez for a fabulous job of working with staff and revitalizing that particular area of East Fremont.

