



City of Las Vegas

Agenda Item No.: 5.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MARCH 4, 2009

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

SUBJECT:
RESOLUTIONS:

RA-3-2009 - discussion and possible action regarding a Resolution finding the project proposed by the Commercial Corridor Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and P.R.M.D., LLC, (Owner) located at 823 South Las Vegas Boulevard (APN 159-24-401-012) 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 RDA (A. 2009 - RDA Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to Council Item 64 (R. 17-2009)]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount: \$8,250.00

Funding Source: RDA Special Revenue Fund

Dept./Division: OBD/ RDA

PURPOSE/BACKGROUND:

This is a related item to discussion and possible action regarding assisting P.R.M.D., LLC, with the cost of signage improvements to the property located at 823 South Las Vegas Boulevard. P.R.M.D., LLC, has undertaken the complete construction of a new building at this location, with an estimated cost of \$12 million. Approval will adopt findings that the CVIP Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

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

BACKUP DOCUMENTATION:

1. Resolution No. RA-3-2009
2. Public Purpose Impact Analysis
3. Site Map

Motion made by GARY REESE to Approve

Passed For: 5; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 2

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

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Minutes:

SCOTT ADAMS, Operations Officer of the Redevelopment Agency (RDA), stated this Commercial Visual Improvement Program (CVIP) grant request was for visual improvements to the Callister & Reynolds Building on Las Vegas Boulevard. He explained the applicant was asking for \$8,000 to assist with signage improvements. He acknowledged that the construction of a new building on a previously vacant site was an incredible visual improvement to the area and recommended approval.

