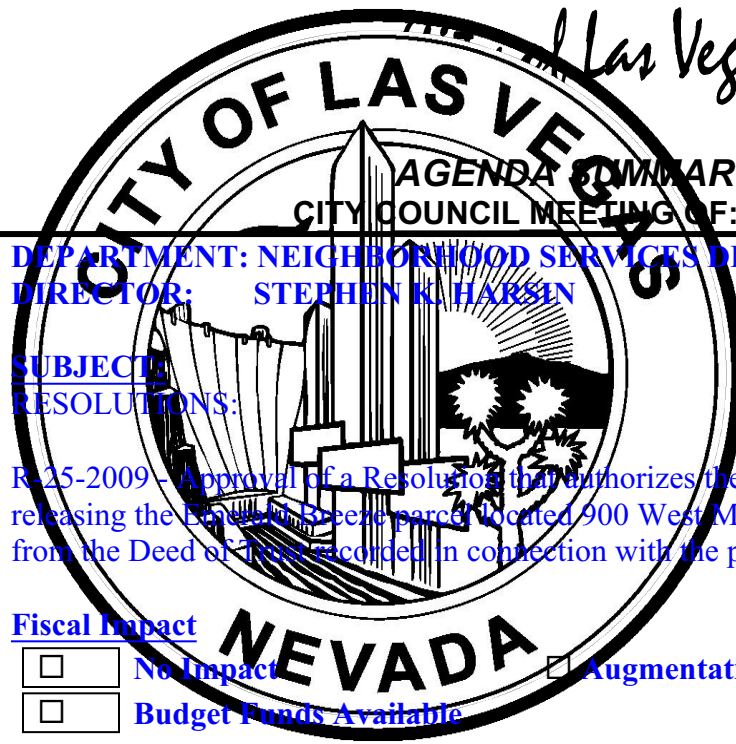




Las Vegas

Agenda Item No.: 51.

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: APRIL 15, 2009**

**DEPARTMENT: NEIGHBORHOOD SERVICES DEPARTMENT**

**DIRECTOR: STEPHEN K. HARSIN**

☒ **Consent** ☐ **Discussion**

**SUBJECT:**  
**RESOLUTIONS:**

R-25-2009 - Approval of a Resolution that authorizes the execution of a Deed of Reconveyance releasing the Emerald Breeze parcel located 900 West Monroe Avenue (APN 139-20-503-023) from the Deed of Trust recorded in connection with the purchase of the parcel - Ward 5 (Barlow)

**Fiscal Impact**

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

**Amount:**

**Funding Source:**

**Dept./Division:** Neighborhood Services/Neighborhood Development

**PURPOSE/BACKGROUND:**

Redevelopment Set Aside (RDA) and Low Income Housing Trust Funds (LIHTF) funding were provided to assist with the purchase of Emerald Breeze Apartments. A Deed of Trust was originally recorded to secure the RDA and LIHTF funding and to ensure the use of the entire 6.04 acre site for affordable housing. This site has now been subdivided into three separate parcels to accommodate the new construction of affordable housing. This Resolution authorizes reconveying the deed of trust from the 6.04 acres and recording new Deeds of Trust on two of the parcels being APN 139-28-503-026 (1.95 acres) and APN 139-28-503-028 (1.33 acres).

**RECOMMENDATION:**

Staff recommends that the City Council approve the Resolution and authorize the Mayor to sign the Deed of Reconveyance and any related agreements following approval as to form by the City Attorney.

**BACKUP DOCUMENTATION:**

Resolution No. R-25-2009

Motion made by STEVE WOLFSON to Strike Items 23, 38, 50-52 and 63

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)