



Las Vegas

Agenda Item No.: 31.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: MAY 19, 2010

DEPARTMENT: PUBLIC WORKS
DIRECTOR: JORGE CERVANTES

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of Traffic Signal Agreement between the City of Las Vegas and Decatur 215 LLC to reimburse the Decatur 215 LLC for Traffic Signal Impact Fees paid in connection with building permits and the issuance of credits for future development in the amount of \$43,925.25 in return for the construction of a traffic signal at the intersection of Tropical Parkway and Decatur Boulevard (\$10,493.15 - Traffic Improvements Capital Project Fund) - Ward 6 (Ross)

Fiscal Impact

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount: \$10,493.15

Funding Source: Traffic Improvements Capital Project Fund

Dept./Division: Public Works/Traffic Engineering

PURPOSE/BACKGROUND:

Decatur 215 LLC constructed a traffic signal at Tropical Parkway and Decatur Boulevard, on the boundary between the City of Las Vegas (City) and the City of North Las Vegas at a total cost of \$186,599. The developer will be refunded the \$10,493.15 that was paid into the Traffic Improvements Capital Project Fund with building permits. The city owes the developer \$43,935.25 for the City's portion of the traffic signal. This amount will remain in credit for future development at this site. If, after 5 years from the date of approval by City Council, credit is remaining, the owner of the land at that time will receive a payment for the remaining credit.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

Traffic Signal Agreement

Motion made by GARY REESE to Approve CONSENT AGENDA except Item 34

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

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