



Agenda Item No.: 6.

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: BILL ARENT, ACTING

SUBJECT:
RESOLUTIONS:

RA-14-2009 Discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Gold Spike Holdings, LLC, (Owner) located at 400 Ogden Avenue (APNs 139-34-501-013, 139-34-501-014 and 139-34-501-015) 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 (\$50,000 - RDA Special Revenue Fund) - Ward 5 (Barlow) [NOTE: This item is related to Council Item 55 (R-59-2009)]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount: \$50,000

Funding Source: RDA Special Revenue Fund

Dept./Division: OBD/RDA

PURPOSE/BACKGROUND:

This is a related item to discussion and possible action regarding assisting Gold Spike Holdings, LLC, with the cost of improvements to the property located at 400 Ogden Avenue. Gold Spike Holdings, LLC, is undertaking exterior improvements to the property that include installing new signage. Approval will adopt findings that the CVIP Agreement is in compliance with and 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-14-2009
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, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

REDEVELOPMENT AGENCY MEETING OF: JULY 1, 2009

Minutes:

BILL ARENT, Acting Operations Officer of the Redevelopment Agency (RDA), explained that these Commercial Visual Improvement Program grants are for the property formerly known as the Travel Inn, which is owned by Plug It Inn II, LLC, and the Gold Spike Casino which is owned by the Siegel Group. The owner is investing approximately \$5 million in improvements on both properties. The Travel Inn site is eligible for a grant of \$38,193 and the Gold Spike is eligible for the full grant of \$50,000. The RDA will be recording a five-year façade and building maintenance agreement against the properties to assure they are properly maintained.

MICHAEL CRANDALL and JUDY PEREZ appeared on behalf of the Siegel Group. MR. CRANDALL expressed his company's excitement about this project and its completion.

MEMBER WOLFSON commended the Siegel Group for their success in bringing their projects to fruition, especially when the current market is considered.

MEMBER BARLOW complimented the Siegel Group's work on the Gold Spike and thanked them for their significant contributions to the community.

