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Submitted after meeting
Date 9/17/09 Item 6

Introduction

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September 16, 2009

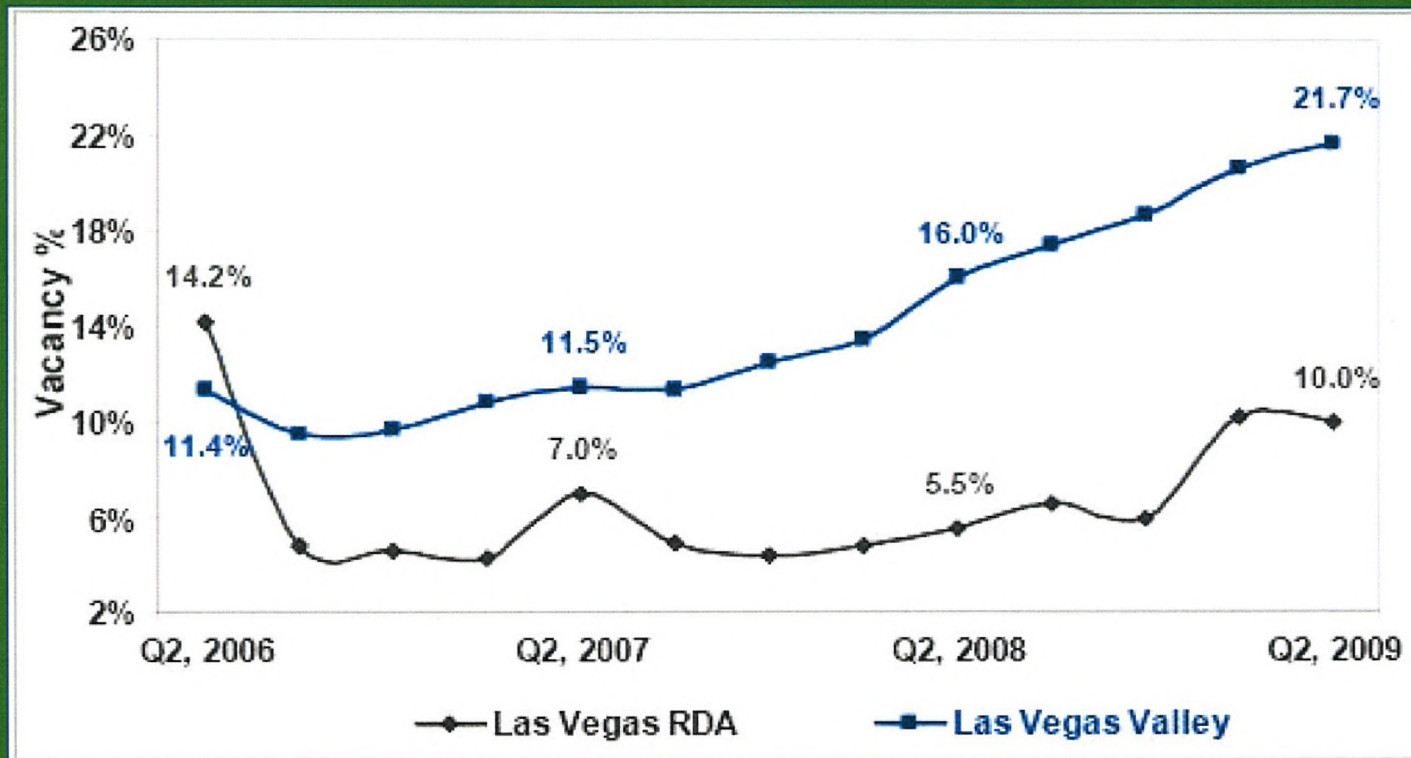
**Redevelopment Agency
Presentation**

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Economic Outlook

RDA and Las Vegas Valley Office Vacancy Rate



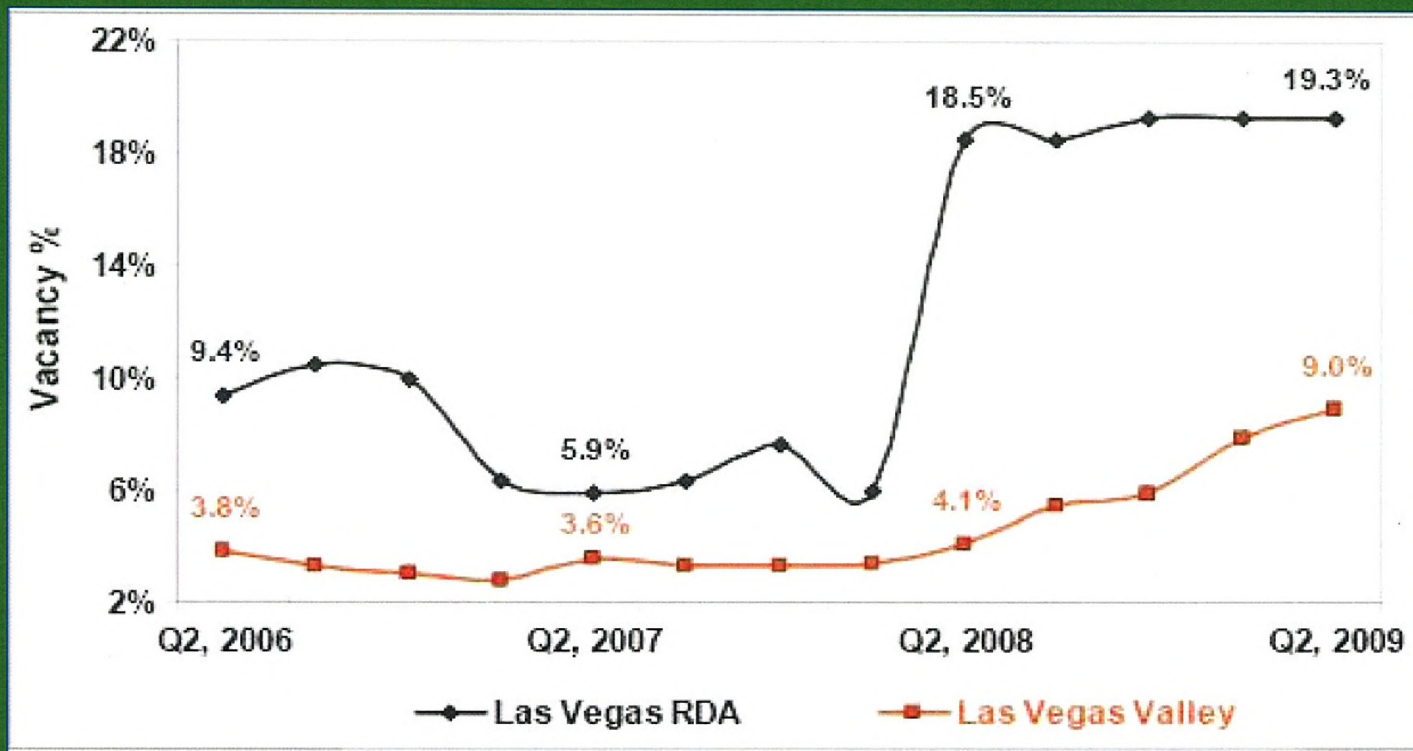
Source: Restrepo Consulting Group LLC.

RDA and Las Vegas Valley Average Office Rent



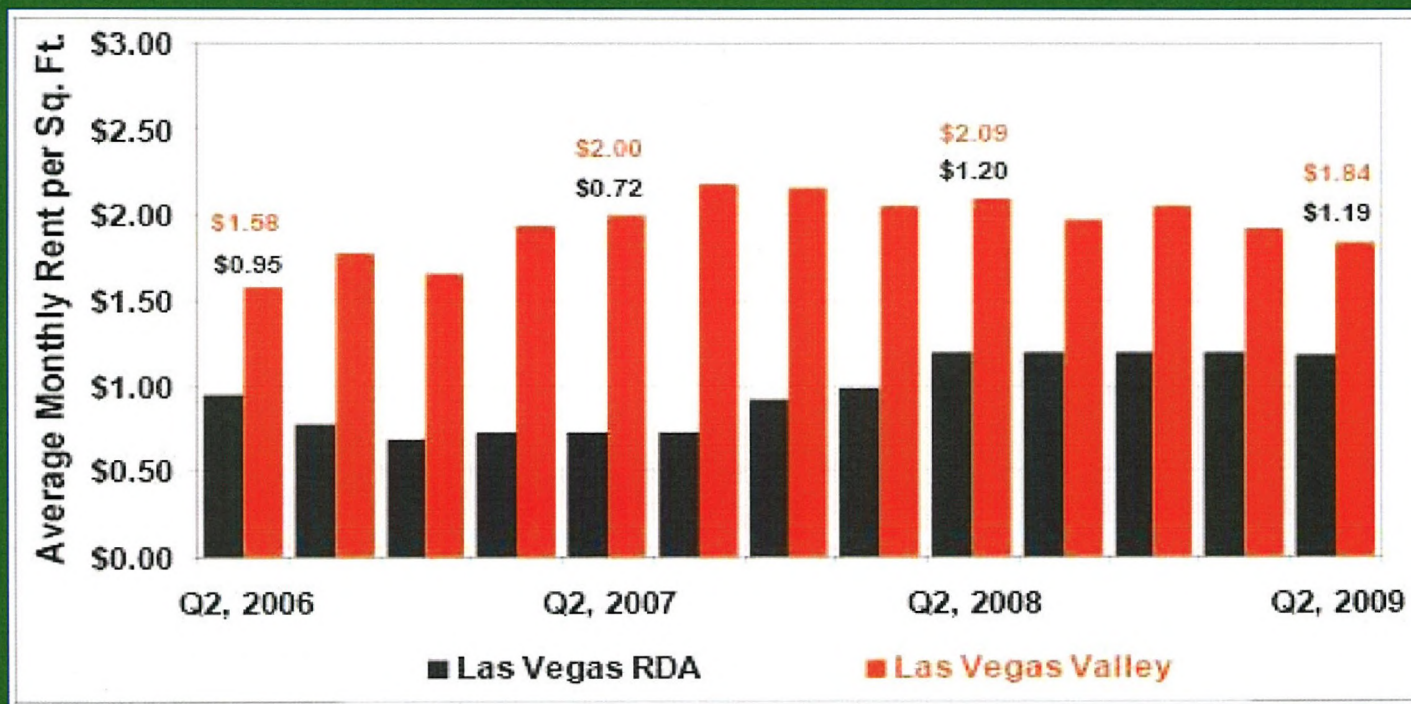
Source: Restrepo Consulting Group LLC

RDA and Las Vegas Valley Retail Vacancy Rate



Source: Restrepo Consulting Group LLC

RDA and Las Vegas Valley Average Retail Rent



Source: Restrepo Consulting Group, Inc.

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Redevelopment Results

Redevelopment Results

- FY 2009 RDA: \$27.3 M actual TIF exceeded \$24.7 M TIF projected by 11%.
- \$68 M (of \$85 M) RDA Bond proceeds enabled The Smith Center for the Performing Arts to start construction.
- Mob Museum's \$11.4 M core and shell work now under way, funded by RDA via \$15 M inter-fund loan.
- Symphony Park utility work and infrastructure continues to be funded.

Downtown & Business Parks

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FY 2009 Projects Under Construction:

3,139 Construction Jobs Created
2,656 Permanent Jobs Created
\$879 Million Project Valuation

FY 2009 Projects Completed:

3,477 Construction Jobs Created
1,686 Permanent Jobs Created
\$1.2 Billion Project Valuation

Note: Includes RDA Area, LV Tech Center, LV Medical District and TELUS project.

Source: CLV OBD/RDA EPSR, July 01, 2008 to June 30, 2009 (Fiscal Year 2009)

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Business Development Results

Business Development Results

- Approved and committed \$320,000 in VIP grant funds leveraging a private/public investment ratio of 22:1 (exterior and interior costs) during FY 2009.
- Began Business Retention & Expansion survey in targeted area of Ward 1 (Sahara Corridor).
- Completed Field Survey of two targeted areas in the Sahara Corridor. 98 businesses responded to the Field Survey, for a 44% response rate.
- Made 764 marketing presentations during FY 2009.

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Recent Projects

juhl (CityMark)



Fourth Street &
Bonneville Avenue

341 Units

36 Units - Closed
155 – Hard Contracts

as of 09/09/2009

Construction Jobs:	526
Permanent Jobs:	65
Project Value:	\$177.5 Million

Gold Spike



Undergoing Hotel Room
& Exterior Rehab

Rehab & Incorporation
of Travel Inn as part of
Gold Spike Property

Estimated completion:
End of 2009

Construction Jobs:	11
Permanent Jobs:	40+
Project Value:	\$1.2 Million

Alpha Omega Multiuse Project



1501 N. Decatur Blvd.

Site has been graded
in preparation for
construction
commencement.
Construction start
date TBD.

Construction Jobs:	287
Permanent Jobs:	200 *
Project Value:	\$97 Million

* Source: Developer

TELUS



2251 S. Decatur Blvd.

Opened: March 2009

104,000 SF Call Center

Construction Jobs:	6 *
Permanent Jobs:	1,000*
Project Value:	\$126,000

* Source: TELUS

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Major Projects

Golden Nugget



Casino Enhancement

Phase I & II

Completed: Jan. 2008

Hotel Tower Addition
Almost Complete

Construction Jobs:	689
Permanent Jobs:	600
Project Value:	\$310 Million

New Campos Office Building



State of Nevada Building

Probation & Parole
Offices

215 E. Bonanza Road

Construction Jobs:	200*
Permanent Jobs:	150*
Project Value:	\$28.7 Million

* Source: state of Nevada

Symphony Park



Cleveland Clinic Lou Ruvo Center for Brain Health

Clinic Portion
Open & Operating

Other Areas
Scheduled Opening:
Early 2010

Construction Jobs:	125
Permanent Jobs:	250
Project Value:	\$ 50 Million

Symphony Park



The Smith Center for the Performing Arts

Sub-flooring
Almost Complete

Vertical Construction
Visible Within
1 Month

Construction Jobs:	125
Permanent Jobs:	250
Project Value:	\$ 50 Million

Live Work Las Vegas

Union Park Parcel P-Q

1,000-Room Hotel
65k SF Casino
250k SF Retail



RTC Terminal & New City Hall

Live Work Phase I:

Office: 250,000 SF
Retail: 42,000 SF
Gaming: 31,000 SF

Total Build-Out:

Office: 1 Million SF
Retail: 299,000 SF

Construction Jobs: 2,169*
Permanent Jobs: 6,068
Project Value: \$1.95 Billion

* Based on 8-year Build-out

City Hall Annex/Arena Site



Legend
City Owned Land
City Hall
Redevelopment Site

0 100 200 400 Feet

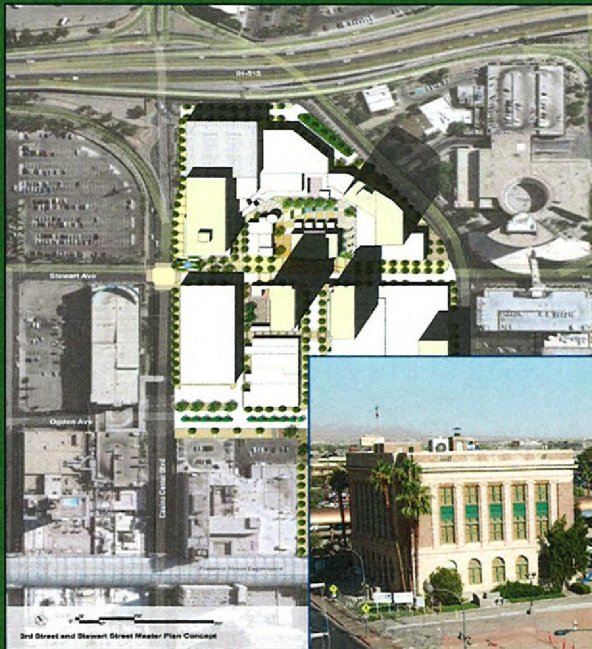


8/18/2008

City Hall and 12-Acre Site

Drafting ENA for
Development with Major
National Developer

CIM/Lady Luck Post Office Block



TID Ratified at
Sept. 2, 2009
Council Meeting



Construction Jobs:	716
Permanent Jobs:	4,013
Project Value:	\$1.2 Billion*

* Source: CIM



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