



AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: BILL ARENT

SUBJECT:
RESOLUTIONS:

RA-2-2010 - discussion and possible action regarding a Resolution finding the project proposed by the Commercial Corridor Improvement Program Agreement (CVIP) between the City of Las Vegas Redevelopment Agency (RDA) and Amber Investment Company (Owner) and P & M Holdings, LLC, dba Golden Steer Steakhouse (Tenant and CVIP Participant) located at 308 West Sahara Avenue (APN 162-04-807-00) 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 (not to exceed \$50,000 - RDA Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to Council Item 47 (R-4-2010)]

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 the CVIP Participant with the cost of improvements to the property located at 308 West Sahara Avenue. P & M Holdings, LLC, dba Golden Steer Steakhouse, is undertaking exterior renovations to the property. Exterior improvements will include new neon signage, entry doors, repair and repainting of the exterior and new awnings. 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:

Approval and 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-2-2010
2. Public Purpose Impact Analysis
3. Site Map

Motion made by GARY REESE to Approve

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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)

NOTE: CHAIR GOODMAN disclosed that it was brought to his attention he was the godfather for one of the owners child or grandchild, but that is not the case.

Minutes:

BILL ARENT, Operations officer of the Redevelopment Agency, stated that this CVIP grant is for the Golden Steer restaurant, which has been in business since the late 1950s. He outlined the improvements to be made for a total cost of approximately \$62,000. The business owner is eligible for a match of \$31,000. He mentioned that the City of Las Vegas Cultural Affairs Division expressed interest in making sure that the steer will remain outside the restaurant.

MARK WHITEHOUSE, 10 Research Lane, appeared on behalf of the applicant and verified for CHAIR GOODMAN that the new owners took over the restaurant in 2001 and have successfully operated the business since then.

MEMBER TARKANIAN was pleased that the restaurant remained at this location as it is a great business. MR. WHITEHOUSE stated that the owners are very excited, and have been approached by documentary producers to do a story and it is a great project for the entire Las Vegas Valley.

