



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: BILL ARENT

SUBJECT:
RESOLUTIONS:

RA-3-2010 – Discussion and possible action regarding a Resolution finding the Neonopolis Parking License Program for the Neonopolis parking garage located at 450 Fremont Street, Las Vegas, Nevada, to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, approving the form of the Parking License Agreement, and authorizing signatories of the City of Las Vegas Redevelopment Agency to execute such agreements as required - Word 5 (Barlow)

Fiscal Impact

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The City of Las Vegas Redevelopment Agency (RDA) owns the parcel and structured parking garage beneath Neonopolis. The RDA desires to establish a Neonopolis Parking License Program whereby the RDA shall enter into Parking License Agreements directly with the Tenants of Neonopolis and local downtown business owners. This Resolution will allow the RDA to enter into Parking License Agreements and to grant general access parking pass cards (Cards) for employee parking as needed. If the value of the Cards exceeds \$100,000, the Parking License Agreement shall be submitted to the RDA Governing Board for approval. If the value of the Cards is less than \$100,000, the Executive Director of the RDA shall have authority to approve and execute the Agreement. Staff supports this inducement as part of the RDA's efforts to support the retail lease-up of Neonopolis and downtown business owners and recommends approval.

RECOMMENDATION:

Approval and authorization for the Executive Director of the RDA to execute certain Parking License Agreements, following approval as to form of the final agreement by the City Attorney.

BACKUP DOCUMENTATION:

1. Resolution RA-3-2010
2. Neonopolis Parking License Policy

Motion made by RICKI Y. BARLOW to Approve

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

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)

Minutes:

BILL ARENT, Operations officer of the Redevelopment Agency, indicated that the Redevelopment Agency (RDA) owns the parking garage, and since attempts to work with the current property owner have been challenging, staff looked at a new approach in providing parking for new retail tenants at Neonopolis. This Resolution will allow a Parking License Agreement for the new tenants for employee parking. MR. ARENT noted that EXECUTIVE DIRECTOR ELIZABETH FRETWELL will execute the agreement on behalf of the RDA. He emphasized that the parking would be for the employees of the tenants and the RDA would still have an opportunity to earn revenue to offset the debt expense for the garage from customers using the garage. The tenants will provide the insurance.

MR. ARENT outlined the existing businesses located in Neonopolis, such as the Las Vegas Rocks Cafe, Sinful Delights Chocolate Shop, the Art Museum, and Del Prado Jewelers.

