



AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: MARCH 17, 2010

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: BILL ARENT

SUBJECT:
RESOLUTIONS:

RA-4-2010 - Discussion and possible action regarding Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Vast Holdings, Inc., dba Peter Pan Motel (CVIP Applicant), located at 110 North 13th Street (APN 139-35-310-028) 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 5 (Reese) [NOTE: This item is related to Council Item 57 (R-18-2010)]

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 Vast Holdings, Inc., dba Peter Pan Motel, with the cost of visual improvements for the commercial property located at 110 North 13th Street. Vast Holdings, Inc., bought the property in 2008 and renovated the interior and exterior of the property. Vast Holdings, Inc., is requesting assistance for the renovation of the existing neon sign. 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-4-2010
2. Public Purpose Impact Analysis
3. Site Map
4. Submitted after Meeting Executed City of Las Vegas Redevelopment Agency Commercial Visual Improvement Program Agreement and Grant of Façade Easement

Motion made by GARY REESE 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)

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Minutes:

BILL ARENT, Operations Officer of the Redevelopment Agency, paraphrased the Subject and Purpose/Background sections and reported that the current owner purchased the property in 2008 and is making a \$1.5 million investment in improvements, mostly to the interior. The CVIP grant is for renovation of the existing sign, of which a drawing was shown on the overhead, with an estimated value of \$15,000. Staff is recommending a \$7,500 CVIP grant and a match of up to \$50,000.00, should the owner invest more money in improvements to the exterior of the building.

JOE DOMINGUEZ appeared on behalf of the property owner and explained the owner started remodeling the interior and bringing the property to 2009 code standards as soon as he purchased the property in 2008. He would like to renovate the exterior sign.

MEMBER REESE supported the CVIP grant program, noting that many small businesses have been supported in the past in order to compete with other businesses.

