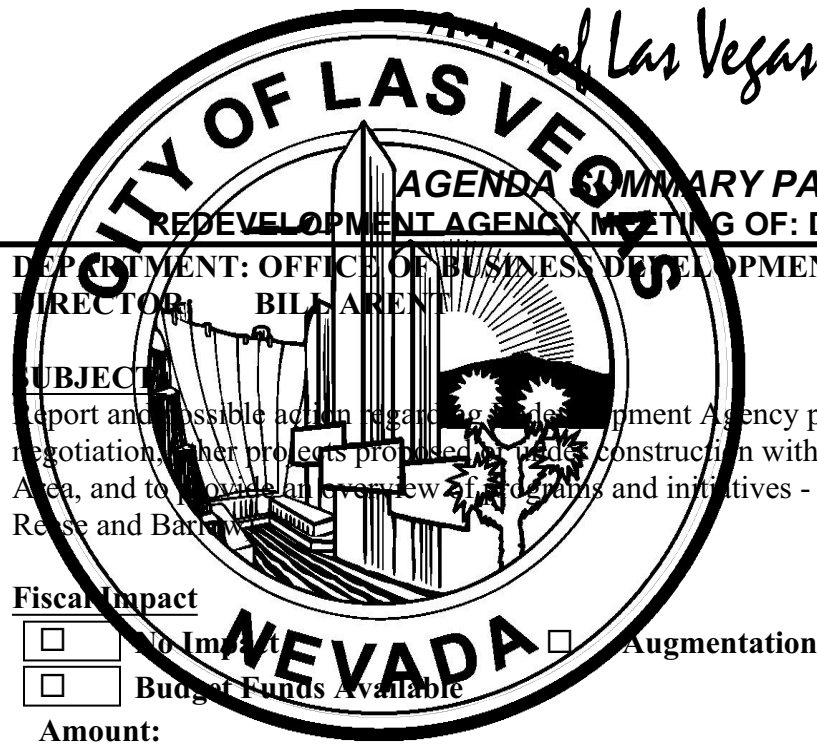




Agenda Item No.: 8.

**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: DECEMBER 15, 2010**

**DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT**  
**DIRECTOR: BILL ARENT**

**SUBJECT:**

Report and possible action regarding Redevelopment Agency projects currently under contract or negotiation, other projects proposed or under construction within or near the Redevelopment Area, and to provide an overview of programs and initiatives - Wards 1, 3 and 5 (Tarkanian, Reese and Barlow)

**Fiscal Impact**

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

**Amount:**

**Funding Source:**

**Dept./Division:**

**PURPOSE/BACKGROUND:**

To update the Redevelopment Agency (RDA) Board on projects currently under contract or in negotiation with owners, developers and consultants; to present development projects proposed or under construction within or near the Redevelopment Area; to provide an overview of programs and initiatives; and to receive input from the RDA Board on the status of projects, programs and initiatives as warranted.

**RECOMMENDATION:**

Accept report and direct staff as appropriate.

**BACKUP DOCUMENTATION:**

Submitted at Meeting PowerPoint Presentation by Staff

Motion made by GARY REESE to Accept the Report

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 (RDA), through a PowerPoint presentation, gave an update on projects within the Redevelopment Area. He acknowledged the small investors that are investing into the RDA. Without these critical private partners redevelopment downtown could not be as successful as it has been. The report is available on the website, [lvda.org](http://lvda.org), and he encouraged all partners and stakeholders in the community to view

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the report, look at each project and see the impact it has had in the community.

MEMBER REESE reemphasized that private investors, such as Fairway Chevrolet, ensured other projects and created jobs by renovating existing facilities. He appreciates what these private investors are doing. MR. ARENT added that Ashley Furniture took a vacant building and renovated it without any financial participation from the City.

MEMBER ROSS discussed with MR. ARENT that 1,044 construction jobs were created for projects completed during Fiscal Year 2010, over 900 permanent jobs as well and a represented construction valuation of \$3.1 million. More exciting is that future projects will create 4,000 more jobs from projects totaling over \$1.1 billion, which is incredible in a down economy. Without the City leading by example and not spending, but investing, dollars to create jobs for the community, he does not believe the City would have had the private investments. It is important to keep the private sector as a partner.

MEMBER ROSS indicated that Zappos is a great example of that private partner. He commented that the citizens need to know what the City is focused on creating jobs needed in this economy and help small businesses come to the City of Las Vegas. He hopes the City Manager shares this information with the press and other municipalities, but most importantly, with the legislature. MR. ARENT responded that the website is one source of information, but staff is pro-active as well. They are on social media, attending legislature luncheons and this is a primary piece that will be used during the upcoming legislative session. It is about jobs and the City is committed to that.

MEMBER WOLFSON stated that the fusion of people, especially the young people coming into the downtown area, is vital. He verified that the Las Vegas Metropolitan Police Department (Metro) currently occupies two floors in City Hall. Metro will be moving into the Metroplex and Zappos is expected to move in Spring 2012. Zappos employees are so excited about the upcoming move they are already spending time and money downtown and taking an interest in the urban lofts.

MEMBER BARLOW asked the difference between economic development and redevelopment. MR. ARENT replied that redevelopment evolved as a primary tool for municipalities and counties to attract and create jobs. Economic development and redevelopment are becoming synonymous. The broader definition for either would be a tool to create and stimulate private investments and to create and stimulate jobs. MEMBER BARLOW stated that government is in a great position, having the tool to continue construction jobs moving forward and to create permanent jobs. The City of Las Vegas RDA is first on the list compared to other cities. It seems that the City of Las Vegas gets blamed for the positive development it brings forward. He applauded staff and the City Manager's Office for attracting these businesses. He is excited about all the new development.

MEMBER TARKANIAN remarked on an article concerning Japan's economy where it stated that Japan never recognized the need for an emphasis on private development. She read a sentence that said "There is no substitute for vigorous, private sector job creation and

## REDEVELOPMENT AGENCY MEETING OF: December 15, 2010

investment", and this is exactly what the City is doing.

MEMBER REESE wished his sister, BARBARA, a Happy Birthday in Salt Lake City, where she is watching these proceedings via the Internet.

CHAIR GOODMAN stated there is a buzz from what has happened in the City of Las Vegas, in particular with Zappos announcing its relocation to downtown. He asked if this has generated any interest from other companies. MR. ARENT responded that one local large company has contacted the RDA looking to see what makes the most sense for their company. People are recognizing that Las Vegas not only has a great business climate, but a great work force that provides better customer service than any other city in the country. That is one of the main reasons why Zappos has been successful in Las Vegas. MEMBER BARLOW mentioned that he has been in communication with a major corporate company looking to bring their corporate headquarters downtown. CHAIR GOODMAN added he has meetings scheduled with two new companies that want to come into the community.

