



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MARCH 16, 2011

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT

DIRECTOR: BILL ARENT

SUBJECT:

RA-3-2011 Discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Fremont Place, LLC, (CVIP Participant) located at 228 North Las Vegas Boulevard (APN 139-34-501-016) 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 \$18,000 - RDA Special Revenue Fund) - Ward 5 (Barlow) [NOTE: This item is related to Council Item 39 (R-12-2011)]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount: \$18,000

Funding Source: RDA Special Revenue Fund

Dept./Division: Economic and Urban Development/Redevelopment Agency

PURPOSE/BACKGROUND:

This item is a related item to discussion and possible action regarding assisting Fremont Place, LLC with the cost of visual improvements for the commercial property located at 228 North Las Vegas Boulevard (formerly known as 222 N. Las Vegas Boulevard). Fremont Place, LLC is requesting assistance for the exterior improvements and new signage on the property. 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-3-2011
2. Public Purpose Impact Analysis
3. Site Map
4. Submitted at Meeting - Before and After Photos of the Site by Staff
5. Submitted after Meeting Executed CVIP Agreement with Fremont Place, LLC.

Motion made by RICKI Y. BARLOW to Approve

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

RICKI Y. BARLOW, LOIS TARKANIAN, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-STEVE WOLFSON)

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Minutes:

BILL ARENT, Director, Economic and Urban Development Department, showed photos of the site and noted that the owner is investing \$300,000 towards improvements to include painting, new neon signage, landscaping and a resurfaced parking lot. The owner is working on a franchise agreement to open a new 7-11 convenience store and will be eligible for a grant in the amount of \$18,000. The project will provide for eight full-time and six part-time jobs.

The Owner, NEISSAN KOROGHLI, expressed anticipation on their grand opening occurring in May/June and appreciated the City of Las Vegas' partnership.

MR. ARENT informed MEMBER TARKANIAN that the photos shown on the overhead were taken within the past week.

In addressing MEMBER BARLOW'S query concerning landscaping and aesthetics, MR. KOROGHLI reiterated MR. ARENT'S comments regarding the improvements and added that he is working with staff and is amenable to any suggestions. In addition of Zappos, Inc., he anticipates more customers and will do his best to have a thriving business. The franchise agreement should be signed soon and negotiations are taking place with Sinclair Oil Corporation regarding supplying the gasoline, while being independent.

MEMBER BARLOW looked forward to seeing the enhancements and wished MR. KOROGHLI success.

See Item 39 on the 3/16/2011 City Council meeting for related discussion.

