



City of Las Vegas

Agenda Item No.: 6.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: SEPTEMBER 21, 2011

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:
RESOLUTIONS:

RA-7-2011 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Corridor Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and IKE Gaming, Inc., (Owner and CVIP Participant) located at 600 Fremont Street, 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 \$25,000 RDA Special Revenue Fund) - Ward 5 (Barlow) [NOTE: This item is related to Council Item 66 (R-40-2011)]

Fiscal Impact

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount: 25,000

Funding Source: RDA Special Revenue Fund

Dept./Division: EUD/Redevelopment Agency

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 600 Fremont Street (APN 139-34-612-004). IKE Gaming, Inc., is undertaking extensive interior and exterior renovation to the property. Exterior improvements will include painting the entire property in a five color design; installation of window shutters and planter boxes; and light repairs to the building. 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-7-2011
2. Public Purpose Impact Analysis
3. Site Map
4. Submitted after Meeting Executed CVIP Agreement

REDEVELOPMENT AGENCY MEETING OF: SEPTEMBER 21, 2011

Motion made by RICKI Y. BARLOW to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, CAROLYN G. GOODMAN, STAVROS S. ANTHONY, STEVEN D. ROSS, BOB COFFIN; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

ROMEO BETEA, Economic and Urban Development Manager, asked RICHARD ATKINS, Economic and Urban Development Redevelopment Officer, to the podium where he reviewed the background of the case. MR. BETEA also identified MIKE NOLAN and JOE WOODY, El Cortez Hotel and Casino Executives, who were present to answer questions.

In response to MEMBER BARLOW'S question, MR. NOLAN explained that in an effort to restore the exterior of the property to its historic facade, they were testing paint samples on the exterior which led to a temporary graffiti effect. He believed that the exterior work was necessary as it will not only serve to better the property but also improve the look and feel of the community. MEMBER BARLOW confirmed he will be attending their community meeting on Tuesday, September 27, 2011, at 3:30 p.m. in the Founders Room.

