



DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-10-2011 - A Discussion for 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 CVIP, LLC, (CVIP Participant) located at 1 Main Street, to be in accordance 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 5 (R-45-2011)]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount: \$25,000

Funding Source: RDA Special Revenue Fund

Dept./Division: Economic and Urban Dev./RDA

PURPOSE/BACKGROUND:

This is a related item to discussion for possible action regarding assisting the CVIP Participant with the cost of improvements to the property located at 1 Main Street (APN 139-34-101-006). The Plaza Hotel and Casino has undertaken approximately \$35 million in extensive interior and exterior renovations. This CVIP Agreement will assist with the cost of installation of an LED Digital Display 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 Chair 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-10-2011
2. Public Purpose Impact Analysis
3. Site Map

Motion made by RICKI Y. BARLOW to Approve

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

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

REDEVELOPMENT AGENCY MEETING OF: OCTOBER 19, 2011

NOTE: An initial motion by BARLOW was reconsidered upon a motion by ANTHONY, both of which carried unanimously. The purpose of the reconsideration was to allow MAYOR GOODMAN, at the recommendation of CITY ATTORNEY BRAD JERBIC, to disclose that her husband has a restaurant located within the hotel in which he has no financial interest. Based on that lack of financial interest, MAYOR GOODMAN verbally corrected her vote from abstention to affirmative.

Minutes:

BILL ARENT, Director Economic and Urban Development, reviewed the resolution and invited JONATHAN JOSSEL, Director of Development for Tamarac, to the podium. MR. JOSSEL believes that this sign will continue to add to the development and resurgence of the property after the extensive renovations recently completed.

MAYOR GOODMAN stated that the hotel has captured the feel of retro Las Vegas and is simply beautiful.

COUNCILMAN COFFIN inquired about the vacant property behind the Plaza due to its proximity to the new City Hall, and subsequently questioned whether there were plans to clean it up or utilize the space. MR. JOSSEL stated that there are no current plans for the vacant land which had been used as a staging area for the contractor and construction crews.

COUNCILMAN BARLOW received confirmation from MR. JOSSEL that he is not involved in negotiations pertaining to the train tracks located between Las Vegas and Los Angeles and cannot speak on the negotiation status. The Councilman indicated that this connection to Southern California is a tremendous opportunity and he would love to be a part of the conversations to aid the negotiation process. MR. JOSSEL stated he would forward the Councilman's contact information to the appropriate parties. MAYOR GOODMAN clarified that there is only one set of tracks between Las Vegas and Los Angeles and that the transportation of freight takes priority over the transportation of humans and until that issue is resolved, there can be no further movement on the deal.

Subsequent to the first motion, which passed unanimously, the item was recalled. MAYOR GOODMAN disclosed that although her husband has no financial interest in the Plaza, he does have a restaurant located within the hotel and that she would abstain from the vote. CITY ATTORNEY BRAD JERBIC clarified for the Mayor that unless there is a financial or pecuniary interests to the former Mayor, the advice would be to make these disclosures in the meeting without having to abstain. If that changes in the future and that does become pecuniary then that advice will change and may require abstentions but not right now.