



DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-11-2011 - 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 T-BREO II, LLC, (Owner) and Le Thai, LLC, (Tenant and CVIP Participant) located at 523 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 57 (R-46-2011)]

Fiscal Impact

- ☐ No Impact ☐ Augmentation Required
☐ 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 523 Fremont Street (APN 139-34-611-017). Le Thai, LLC, has undertaken extensive interior and exterior renovations to the property. This CVIP Agreement will assist with the cost of neon signage, renovation to courtyard; new doors and windows, custom wood trellis patio cover and installation of custom siding. The CVIP Participant must comply with the requirement of the Fremont East Entertainment District (FEED) neon signage requirement, which requires any new signs within FEED to be seventy-five percent (75%) neon and/or animated. 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-11-2011
2. Public Purpose Impact Analysis
3. Site Map
4. Submitted after Meeting Executed CVIP Agreement

Motion made by RICKI Y. BARLOW to Approve

REDEVELOPMENT AGENCY MEETING OF: OCTOBER 19, 2011

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

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

Minutes:

BILL ARENT, Director Economic and Urban Development, thanked JONATHAN JOSSEL, Director of Development for Ramadas, for making this project possible and for its creation of 10 jobs.

DANIEL COUGHLIN, Owner of Le Thai, stated he sold his successful west-side coffee shop in order to become a part of the downtown revitalization and is confident that it will surpass all expectations. He expressed that there have been some delays and that the grand opening date is currently unknown. COUNCILMAN BARLOW asked if there was anything the City could do to help expedite the process but was assured that delays were due to contractor issues.

