



AGENDA SUMMARY PAGE
SPECIAL JOINT CITY COUNCIL AND
REDEVELOPMENT AGENCY MEETING OF: DECEMBER 2, 2009

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: BILL ARENT

SUBJECT:
RESOLUTIONS:

RA-19-2009 - discussion and possible action regarding a Redevelopment Agency Resolution finding that the project known as The Block Project, subject to an Owner Participation Agreement between the City of Las Vegas Redevelopment Agency (RDA) and LiveWork, LLC, FC Vegas 20, LLC and FC Vegas 39, LLC, located on a 5-block assemblage between Lewis and Garces Avenues and Main Street and Casino Center Boulevard, is in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the Chairman of the RDA to execute the Agreement - Ward 3 (Reese) [NOTE: This is related to Item 3 (R-83-2009)]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

Forest City approached the City of Las Vegas Redevelopment Agency (RDA) to discuss and negotiate an Owner Participation Agreement for the RDA to provide tax increment financing on the project known as The Block Project. The tax increment financing would be used for public improvements related to the project.

RECOMMENDATION:

Approval of the Resolution, and authorize the Chairman of the RDA to execute all related documents.

BACKUP DOCUMENTATION:

1. Agenda Memo (APN List)
2. Resolution No. RA-19-2009
3. Owner Participation Agreement
4. Tax Increment Financing Application Summary
5. Public Purpose Impact Analysis
6. Site Map

Motion made by GARY REESE to Approve

**SPECIAL JOINT CITY COUNCIL AND
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Passed For: 5; Against: 1; Abstain: 1; Did Not Vote: 0; Excused: 0
RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN,
GARY REESE; (Against-STAVROS S. ANTHONY); (Abstain-STEVEN D. ROSS); (Did Not
Vote-None); (Excused-None)

Minutes:

See Item 3 for related backup and discussion

