



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 7, 2013

DEPARTMENT: FINANCE
DIRECTOR: VENETIA APPELBYARD, Acting

Consent Discussion

SUBJECT: Discussion for possible action regarding the award of Modification No. 4 to Contract No. 080230-DK, Las Vegas Valley Quarterly Fact Sheets - Department of Economic and Urban Development. Award recommended of RCG ECONOMICS, LLC (\$19,000 - Las Vegas Redevelopment Agency General Fund)

Fiscal Impact

No Impact Augmentation Required
 Budget Funds Available

Amount: \$19,000

Funding Source: Las Vegas Redevelopment Agency General Fund

Dept./Division: Economic and Urban Development

PURPOSE/BACKGROUND:

On May 16, 2008 Contract 080230-DK was awarded to provide quarterly fact sheets containing data relating to socio-economic and real estate market conditions. This modification extends the term of the contract through May 15, 2014 and provides annual renewals that are exercisable by written consent of the City. RCG Economics, LLC was selected through a competitive Request for Proposals process. The firm is located in Las Vegas, Nevada.

PCC: C. Buford

POC: John Restrepo - (702) 967-3188 ext. 401

RECOMMENDATION:

That City Council approve award of Modification No. 4 to Contract No. 080230-DK, Las Vegas Valley Quarterly Fact Sheets to RCG Economics, LLC in the amount of \$19,000 for a total Contract amount of \$104,650 and approve award of subsequent option periods and authorize the Chair to execute the documents.

BACKUP DOCUMENTATION:

1. Modification No. 4 to Contract No. 080230-DK
2. Certificate - Disclosure of Ownership/Principals

Motion made by BOB COFFIN to Approve

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

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

REDEVELOPMENT AGENCY MEETING OF: AUGUST 7, 2013

Minutes:

BILL ARENT, Director of Economic and Urban Development, explained that this contract is vital to having quarterly economic data in the real estate industry for the downtown area and entire city. These demographics are provided to City clientele and made available on the City's website. Staff recommended approval.

MR. ARENT indicated to MEMBER COFFIN that JOHN RESTREPO, RCG Economics, LLC, could not be present, and that staff wants to do a better job of keeping the Agency members apprised of the most recent changes.