



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-27-2013 - 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 Proview Series, LLC, (Owner) located at 2101 Fremont Street (Access 9-85-004-003 and 004) 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 \$50,000 - RDA Special Revenue Fund) - Redevelopment Area - Ward 3 (Coffin) [NOTE: This item is related to Council Item 41 (R-58-2013)]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount: \$50,000.00

Funding Source: RDA Special Revenue Fund

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

PURPOSE/BACKGROUND:

Proview Series, LLC, is undertaking exterior improvements to the property that include a full interior remodel and upgrade to the exterior facade and signage. This CVIP Agreement will assist with the cost of improvements to the property located at 2101 Fremont Street. Approval will adopt findings that the CVIP Agreement is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Staff recommends approval and to 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-27-2013
2. Public Purpose Impact Analysis
3. Fiscal Impact Analysis
4. Before and After Photos
5. Site Map
6. Submitted at Meeting - Before Photos and After Rendering by Staff

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)

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Minutes:

BILL ARENT, Director of Economic and Urban Development, provided a brief overview of the project. With the interior and exterior improvements, the applicant is eligible for a \$50,000 grant.

Owner, KAMRAN FOULADBAKHS, described the project and upcoming upgrades, which should be completed by March 2014. Negotiations are in the works with potential tenants, with one signing this December.

CHAIR GOODMAN liked the signage and confirmed with MR. FOULADBAKHS that the architects are local.

MEMBER TARKANIAN was impressed with the applicant's efforts and wished them much success, in which the city can benefit as a whole. MR. ARENT welcomed giving MR. FOULADBAKHS a tour of Ward 11.

MEMBER COFFIN believed MR. FOULADBAKHS' investments in this area negates the perception that there are very few developers investing in the downtown area. Knowing the applicant's reputation, he welcomed the improvements knowing it will increase security and enliven this area as well as the city. MR. FOULADBAKHS was excited and looked forward to the Committee being part of the grand opening ceremony.

MR. FOULADBAKHS addressed MEMBER COFFIN's concern regarding noise abatement and residents privacy during construction. In addition, he pointed out that multiple local agencies continue to be impressed with the motels only 20 percent vacancy rate and absence of issues.

On behalf of the Committee, CHAIR GOODMAN looked forward to sharing in MR. FOULADBAKHS' grand openings and anticipated many present will spread the word.

MR. FOULADBAKHS thanked everyone involved in assisting him through this process.