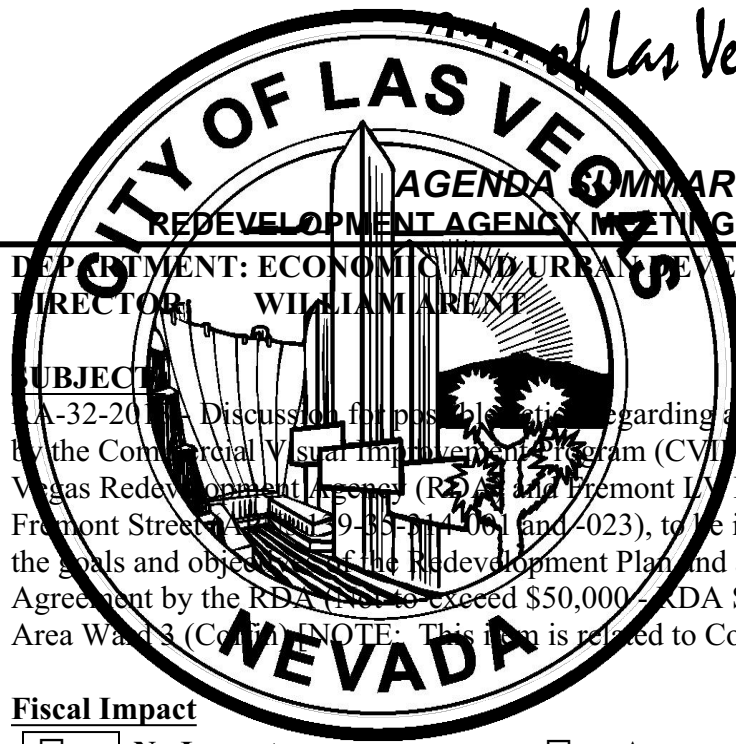




Agenda Item No.: **7.**

LA-32-2013-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 Fremont LV Holdings, LLC, (Owner) located at 1500 Fremont Street (Address: 9-35-314-061 and -023), 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 (Center). [NOTE: This item is related to Council Item 49 (R-64-2013)]

Fiscal Impact

No Impact

9

Augmentation Required

□

Budget Funds Available

Amount: \$50,000.00

Funding Source: RDA Special Revenue Fund

Dept./Division: Economic and Urban Development/RDA

PURPOSE/BACKGROUND:

Fremont LV Holdings, LLC, is undertaking exterior improvements to the property that include an upgrade to the exterior facade and signage. This CVIP Agreement will assist with the cost of improvements to the property located at 1500 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-32-2013
2. Public Purpose Impact Analysis
3. Fiscal Impact Analysis Report
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: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

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

REDEVELOPMENT AGENCY MEETING OF: SEPTEMBER 4, 2013

Minutes:

BILL ARENT, Director of Economic and Urban Development, stated that exterior improvements will be made to property located at 1500 Fremont Street. The applicant is investing \$300,000 and is eligible for the \$50,000 matching Visual Improvement Program grant. He recommended approval.

JUDY PEREZ and MATT JONES of the Siegel Group were present.

COUNCILMAN COFFIN discussed with MR. JONES that out of the 247 rooms, 180 will be rehabilitated. The goal is to rehabilitate all rooms as people move out.

MAYOR GOODMAN verified with MR. JONES that they have two properties on Las Vegas Boulevard; the Siegel Suites Bonanza and the Siegel Suites Casa. The exterior renovation was just completed on the Bonanza property and a brand new pool is being added at the Siegel Suites Casa property and they are in the midst of the final inspection.

