City of Las Vegas

REDEVELOPMENT AGENCY MEETING AGENDA

CITY HALL, 495 S. MAIN STREET
COUNCIL CHAMBERS – PHONE 229-6011
CITY OF LAS VEGAS INTERNET ADDRESS: www.lasvegasnevada.gov
AGENCY MEMBERS: CAROLYN G. GOODMAN, CHAIR (At-Large)
STAVROS S. ANTHONY, VICE-CHAIR (Ward 4),
LOIS TARKANIAN (Ward 1), STEVEN D. ROSS (Ward 6), RICKI Y. BARLOW (Ward 5)
BOB COFFIN (Ward 3), BOB BEERS, (Ward 2)

June 18, 2014
8:30 AM

ITEMS LISTED ON THE AGENDA MAY BE TAKEN OUT OF THE ORDER PRESENTED; TWO OR MORE AGENDA ITEMS FOR CONSIDERATION MAY BE COMBINED; AND ANY ITEM ON THE AGENDA MAY BE REMOVED OR RELATED DISCUSSION MAY BE DELAYED AT ANY TIME. BACKUP MATERIAL FOR THIS AGENDA MAY BE OBTAINED FROM BEVERLY K. BRIDGES, CITY CLERK, AT THE CITY CLERK'S OFFICE AT 495 SOUTH MAIN STREET, 2ND FLOOR OR ON THE CITY'S WEBPAGE AT www.lasvegasnevada.gov.

THESE PROCEEDINGS ARE BEING VIDEO RECORDED AS WELL AS PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. PLEASE NOTE SOME CUSTOMERS OF COX COMMUNICATIONS WHO DO NOT HAVE A CABLE BOX CAN VIEW THIS MEETING ON DIGITAL CHANNEL 89.5. THE REDEVELOPMENT AGENCY MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.kclv.tv. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

1. CALL TO ORDER

2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

3. PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS ON THE AGENDA FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

4. RA-8-2014 and RA2-2-2014 - Discussion for possible action regarding a Resolution to modify the Employment Plan Policy designed for City of Las Vegas Redevelopment Agency (RDA) projects which will supersede the approved Redevelopment Agency Employment Plan Policy dated April 6, 2011 - Redevelopment Area and Redevelopment Area 2 - Wards 1, 3 and 5 (Tarkanian, Coffin and Barlow)

5. RA-9-2014 and RA2-3-2014 - Discussion for possible action regarding a Resolution authorizing the administration and funding of a revolving loan account as required by NRS 279.710 ($500,000 - RDA Special Revenue Fund) - Redevelopment Area and Redevelopment Area 2 - Wards 1, 3 and 5 (Tarkanian, Coffin and Barlow) [NOTE: This item is related to City Council Item 38 (R-21-2014)]

Citizens Participation

6. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

Agency Member Recognition

7. AGENCY MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL AGENCY MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

Facilities are provided throughout City Hall for the convenience of disabled persons. For meetings held in the Council Chambers, sound equipment is available for persons with hearing impairments. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 229-6311 and advise of your need at least 48 hours in advance of the meeting. Dial 7-1-1 for Relay Nevada.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:
City Hall, 495 South Main Street, 1st Floor
Clark County Government Center, 500 South Grand Central Parkway
Grant Sawyer Building, 555 East Washington Avenue
City of Las Vegas Development Services Center, 333 North Rancho Drive

City of Las Vegas

Agenda Item No.: **1.**

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JUNE 4, 2014

SUBJECT:

CALL TO ORDER

City of Las Vegas

Agenda Item No.: **2.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JUNE 4, 2014

SUBJECT:

ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

City of Las Vegas

Agenda Item No.: **3.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JUNE 4, 2014

SUBJECT:

PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS ON THE AGENDA FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

City of Las Vegas

Agenda Item No.: **4.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JUNE 18, 2014

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-8-2014 and RA2-2-2014 - Discussion for possible action regarding a Resolution to modify the Employment Plan Policy designed for City of Las Vegas Redevelopment Agency (RDA) projects which will supersede the approved Redevelopment Agency Employment Plan Policy dated April 6, 2011 - Redevelopment Area and Redevelopment Area 2 - Wards 1, 3 and 5 (Tarkanian, Coffin and Barlow)

Fiscal Impact

- [x] **No Impact**
- [ ] **Augmentation Required**
- [ ] **Budget Funds Available**

Amount:
Funding Source:
Dept./Division:

PURPOSE/BACKGROUND:

The purpose for an Employment Plan Policy is to ensure that all segments of the local business community have a reasonable and significant opportunity to participate in projects that receive assistance from the RDA. Approval will adopt findings that the Redevelopment Agency Employment Plan Policy is in compliance with NRS 279.482 (2) and in furtherance of the goals and objectives of the RDA.

RECOMMENDATION:

Approval and authorize the Chairman of the RDA to execute all related documents as required, following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

Resolution No. RA-8-2014 and RA2-2-2014

RESOLUTION NO.______

RESOLUTION APPROVING THE EMPLOYMENT PLAN POLICY, AS AMENDED, AND FINDING THE POLICY TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLANS OF THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY

WHEREAS, on April 6, 2011, the City Las Vegas Redevelopment Agency ("Agency") adopted by Resolution No. RA-4-2011, which approved the Employment Plan Policy as it applies to redevelopment projects in the Redevelopment Area; and

WHEREAS, in accordance with Senate Bill 135 (SB 135) from the 2013 Nevada Legislative Session and codified in NRS Chapter 279, the Agency seeks to amend the Employment Plan Policy, a copy of the proposed amended Employment Plan Policy which is attached hereto as Exhibit A; and

WHEREAS, the 1986 Redevelopment Plan, as amended, and the 2012 Redevelopment Plan (collectively the "Redevelopment Plan") identifies two (2) areas within the corporate boundaries of the City of Las Vegas ("City") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein ("Redevelopment Areas"); and

WHEREAS, NRS 279.6096 requires an agency that proposes to provide an incentive to a developer to withhold payment of an amount equal to ten percent (10%) of the incentive until: (1) at least 15% of the employees of contractors, subcontractors, vendors and suppliers of developers are residents of a redevelopment area, an area in the city for which the city council has adopted a plan for revitalization or which is eligible for a community development block grant pursuant to 24 C.F.R. Part 570, or the Southern Nevada Enterprise Community; and (2) at least 15% of all jobs created by employers who relocate to the redevelopment area are filled by bona fide residents of such areas described in subsection (1) above; and

WHEREAS, pursuant to NRS 279.6096, certain areas, as depicted on the attached Exhibit B, which are outside the incorporated boundaries of the City include those residents living within an area which is eligible for a community development block grant ("CDBG Area") pursuant to 24 C.F.R. Part 570, or the Southern Nevada Enterprise Community ("SNEC Area"); and

WHEREAS, the purpose for the Agency's Employment Plan Policy is to provide developers, employers, and build-to-suit owner/lessees with the necessary guidelines to prepare and implement an employment plan when participating in Agency redevelopment projects; and

WHEREAS, to encourage local hiring, 10% of the proposed incentive amount must be withheld by the Agency and must not be paid to the developer or employer until the employment plan requirements are successfully achieved; and

WHEREAS, if the Agency provides incentives in a form other than cash for a redevelopment project, the developer or employer shall deposit an amount of money equal to 10% of the value of such incentive and when the employment plan requirements are satisfied, the Agency shall return the deposit to the developer or employer; and

WHEREAS, to increase opportunities for Redevelopment Areas, CDBG Area and SNEC Area residents, the Agency will call for a resident participation requirement of 15% of all new jobs created as a direct result of the redevelopment project, to be filled by bona-fide residents of the Redevelopment Area, CDBG Area and SNEC Area; and

WHEREAS, the Agency will also require that each proposal for a redevelopment project must include an employment plan which provides the following: (1) a description of the existing opportunities for employment within the areas described above; (2) a projection of the effect that the redevelopment project will have on opportunities for employment within said areas; and (3) a description of the manner in which an employer relocating a business into the said areas plans to employ persons living within the areas of operation who: are economically disadvantaged, have a physical disability, are members of racial minorities, are veterans, or are women; and

WHEREAS, the employment plan must also include an agreement by the developer or employer to offer to conduct training for or make a good faith effort to provide such training through a program of training that is offered by a governmental agency and reasonably available to the developer or employer; and

WHEREAS, the Governing Board of the Agency has considered the undertakings of the Agency in the development of reporting templates, which provide for accuracy, accountability and consistency in the reporting of hiring residents and minority enterprise from the Redevelopment Area, CDBG Area and SNEC Area, all as more fully set forth in the Employment Plan Policy; and

WHEREAS, if a developer of employer receives incentives from the Agency for a redevelopment project with a value of $100,000 or less, best efforts shall be made to satisfy the employment plan reporting requirements; and

WHEREAS, the Agency will analyze the completed templates submitted to the Agency, review the achievements attained and make recommendations to the Officers of the Agency regarding achievement of the goals of the Employment Plan Policy; and

WHEREAS, if after diligently implementing the employment plan, a developer, employer or build-to-suit owner/lessee fails to achieve the resident participation requirement, a formal appeal may be submitted to the Las Vegas City Council, as the legislative body of the

Agency; and

WHEREAS, the appeal (1) must demonstrate that specific actions were taken to substantially fulfill the requirements in NRS 279.6096; (2) must show there were no significant opportunities for appropriate contractors, subcontractors, vendors or suppliers to perform a commercially useful function of the redevelopment project; and (3) must demonstrate that the use of appropriate contractors, subcontractors, vendors or suppliers as required by NRS 279.6096 would have significantly and adversely affect the overall cost of the redevelopment project.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Governing Board of the Agency hereby supports the adoption of the Employment Plan Policy, as amended, and finds it to be in the best interest of the Agency and the residents of the Redevelopment Areas; and

RESOLVED FURTHER, that the Governing Board of the Agency hereby finds and determines an annual review of the Employment Plan Policy is necessary to monitor compliance with the provisions of the Employment Plan Policy and to receive recommendations regarding the enhancement and implementation of the Employment Plan Policy; and

RESOLVED FURTHER, that the Governing Board of the Agency hereby approves the amended Employment Plan Policy as it applies to redevelopment projects and consents to the implementation of the amended Employment Plan Policy for redevelopment projects funded, directly and indirectly and in whole or in part, by the Agency.

THE FOREGOING RESOLUTION was passed, adopted and approved this _____ day of _______________, 2014.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By_______________________________
CAROLYN G. GOODMAN, CHAIR

ATTEST:

____
BEVERLY K. BRIDGES, MMC
SECRETARY

APPROVED AS TO FORM:

J. Ponticello 6/4/14
Date

Exhibit A

Las Vegas Redevelopment Agency

Employment Plan Policy

Revised

June 18, 2014

TERMS

"***Community Development Block Grant (CDBG) Eligible Areas***" means an area which is eligible for a community development block grant pursuant to 24 C.F.R. Part 570.

"Developer" means a person or entity that proposes to construct a redevelopment project, which will receive financial assistance from the Agency.

"***Disabled***" means a physical impairment, with respect to an individual, that substantially limits one or more of the major activities of such individual: A record of such impairment; or Being regarded as having such impairment.

"***Disposition and Development Agreement (DDA)***" means an agreement that sets forth requirements for the sale, lease, exchange acquisition, or disposal of real property owned by the Agency, where a specific type of project is developed.

"***Economically Disadvantaged***" means any individual who meets the present poverty guidelines established by the Federal government as a poverty measure. The guidelines are issued each year in the Federal Register by the Department of Health and Human Services (HHS).

"***Las Vegas Redevelopment Agency Resident***" means an individual whose primary place of residence is within the Las Vegas Redevelopment Area boundaries.

"Las Vegas Redevelopment Area" means the 1986 Redevelopment Plan, as amended, and the 2012 Redevelopment Plan identifies two areas within the corporate boundaries of the City of Las Vegas as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein.

"***Members of Racial Minorities***" means or describes an individual that is: Black or African-American, Hispanic-American, Native-American, Asian-Pacific American, Subcontinent Asian-American, Native-Hawaiian or other Pacific Islander.

"***Owner Participation Agreement (OPA)***" means any agreements where the Agency is participating with a landowner for the development of a site by providing some form of financial concession.

"***Purchase and Sale Agreement (PSA)***" means any agreements where the Agency is involved in the acquisition or sale of real property.

"***Private Developer***" means any person or entity that is proposing to construct a project and will receive financial assistance from the Agency and includes developers of either speculative or build-to-suit projects.

"Southern Nevada Enterprise Community (SNEC)" means the area designated as the Southern Nevada Enterprise Community in section 5 of chapter 407, Statutes of Nevada 2007.

"***Veteran***" means any honorably discharged soldier, sailor, marine, nurse, or army field clerk, as well as reserve components of these services, who have served in military service of the United States.

Policy

This Employment Plan Policy is prepared in accordance with the Las Vegas Redevelopment Agency Employment Plan Resolution No. RA-4-2011 dated April 6, 2011, and as amended by Resolution No. __ dated June 18, 2014 and prepared in accordance with Nevada Revised Statutes Chapter 279, specifically but not limited to NRS 279.482 (2) and NRS 279.6092 to 279.6099, inclusive. This Employment Plan Policy (hereinafter referred to as the "Policy"), supersedes the amended Las Vegas Redevelopment Agency Employment Plan Policy dated April 6, 2011. In accordance with the Policy, private developers and build-to-suit owners which receive redevelopment project funds are required to hire residents who live within the designated Las Vegas Redevelopment Areas, areas in the city for which the city council has adopted a plan for revitalization or which is eligible for a community development block grant (CDBG), or the Southern Nevada Enterprise Community (SNEC), and are encouraged to hire economically disadvantaged residents, members of racial minorities, women, disabled or veterans (hereinafter collectively referred to as "M/W/D/VBE").

OBJECTIVE

The immediate purpose of this Policy is to provide developers and build-to-suit owners/lessees with the guidance necessary to prepare and implement an employment plan when participating in a private redevelopment project funded by the Las Vegas Redevelopment Agency (hereinafter referred to as the "Agency"). The ultimate result of this Policy is to ensure that the persons identified in the statute have the opportunity to benefit from redevelopment projects as fully as the community at large.

The requirements of the Policy shall be included in the Owner Participation Agreement ("OPA"), the Disposition and Development Agreement ("DDA") and/or Purchase and Sale Agreement ("PSA"), (hereinafter collectively referred to as "Agreements"), between the developer and the Agency.

APPLICABILITY

1) Except as otherwise provided in NRS 279.6094, as appropriate for the particular project, each proposal for a redevelopment project must include an employment plan.
2) The provisions of NRS 279.6092 to 279.6099, inclusive, apply only to a redevelopment project undertaken in a redevelopment area of a city whose population is 500,000 or more.

3) A public agency that uses redevelopment funds for the design or construction of a redevelopment project being built as a public work pursuant to chapter 338 of NRS shall submit an employment plan pursuant to NRS 279.482.

EMPLOYMENT PLAN REQUIREMENTS

1) The employment plan must include:

    a. A description of the existing opportunities for employment within the area;

    b. A projection of the effect that the redevelopment plan will have on opportunities for employment in the area;

    c. A description of the manner in which an employer relocating a business in the area plans to employ persons within the area of operation who:

        (1) are Economically Disadvantaged;

        (2) have a Physical Disability ("Disabled");

        (3) are members of Racial Minorities;

        (4) are Veterans; or

        (5) are Women.

    d. For a redevelopment project undertaken in the Las Vegas Redevelopment Area of the city of Las Vegas (whose population is 500,000 or more), a description of the manner in which:

        i. The developer will, in hiring for construction jobs for the redevelopment project, use its best efforts to hire M/W/D/VBE living within the Las Vegas Redevelopment Area, areas in the city of Las Vegas for which the City Council has adopted a plan for revitalization or which is an eligible CDBG area, or the SNEC area.

        ii. Each employer relocating a business in the Las Vegas Redevelopment Area will use its best efforts to hire M/W/D/VBE living within the areas described in subparagraph (1) above. In addition, there shall be included an agreement by the developer and employer to offer and conduct training for the residents described in subparagraph (1) above or make a good faith effort to provide such training through a program of training that is offered by a governmental agency and reasonably available to the developer or employer.

PARTIAL WITHHOLDING OF INCENTIVE

1) If the Agency proposes to provide an incentive to a developer for a redevelopment project, an amount equal to 10% of the amount of the proposed incentive must be withheld by the Agency and must not be paid to the developer until:
    a. At least 15% of all employees of contractors, subcontractors, vendors and suppliers of the developer are bona fide residents of the Redevelopment Area, an area in the city for which the legislative body has adopted a specific plan for neighborhood revitalization, a CDBG area or the SNEC area.
    b. At least 15% of all jobs created by employers who relocate to the Redevelopment Area are filled by bona-fide residents of the Redevelopment Area, an area in the city for which the legislative body has adopted a specific plan for neighborhood revitalization, a CDBG area or the SNEC area.
    c. The developer satisfies all reporting requirements as described in the Reporting Requirements section below.
2) If the Agency provides incentives in a form other than cash to a developer for a redevelopment project, the developer shall deposit an amount of money with the agency equal to 10% of the value of such incentive as agreed upon between the Agency and the developer. If the developer satisfies the requirements in subsection 1, the Agency shall return the deposit required by this subsection to the developer in accordance with NRS 279.6096.
3) Prior to the start of construction, failure to adhere to all of the required program elements, as further described below, will constitute grounds for withdrawal of the entire incentive.

MINORITY PARTICIPATION

1) The minority participation goal is designed for all segments of the local business community to have a reasonable and significant opportunity to participate in Agency contracts with respect to redevelopment projects.
    a. 15% participation of “M/W/D/VBEs” – aspirational goal. This goal represents the total value of sub-contracts and materials agreements awarded to M/W/D/VBEs. Participation shall be inclusive of subcontractors, sub-tier subcontractors, vendors and suppliers. Reporting and demonstration of efforts is required.

2) M/W/D/VBE's may participate as a prime contractor, sub-contractor, as a joint venture partner with a prime or sub-contractor, or as a vendor of materials and/or supplies. Only those sub-contractor(s) and suppliers contracting directly with or to be paid by the prime contractor may be credited towards the participation goals.

3) If the minority participation goals are not met, information documenting specific actions taken to achieve the goals must be submitted prior to the contract award to receive credit towards compliance.

REPORTING REQUIREMENTS

1) A developer that receives incentives from the Agency for a redevelopment project shall, upon completion of the project and upon request of the Agency, report, in a form prescribed by the Agency, information relating to:
   a. Outreach efforts that the developer has utilized, including, without limitation, information relating to job fairs, advertisements in publications that reach residents of the areas described in NRS 279.6096 and utilization of employment referral agencies; and
   b. Training conducted for persons hired by the developer and contractors, subcontractors, vendors and suppliers of the developer and the employers within the redevelopment project; and
   c. The execution of the redevelopment project, including, without limitation, plans and scope of services.

2) If a developer receives incentives from the Agency for a redevelopment project with a value of $100,000 or less, the developer shall use its best efforts to satisfy the reporting requirements described in subsection 1.

3) If the developer fails to comply with the requirements of this section:
   a. The Agency may refuse to pay all or any portion of an incentive; and
   b. The Agency may require the developer to repay any incentive already paid to the developer in accordance with NRS 279.6098.

4) A report to the Agency is due within thirty (30) calendar days after the end of each calendar quarter. In an effort to provide accountability, accuracy and consistency, a standard Agency reporting template has been developed. The templates may be modified by the Agency at any time, to ensure uniform and accurate reporting. All exhibit checklists shall be complete with copies of correspondence and advertisements attached to the report.

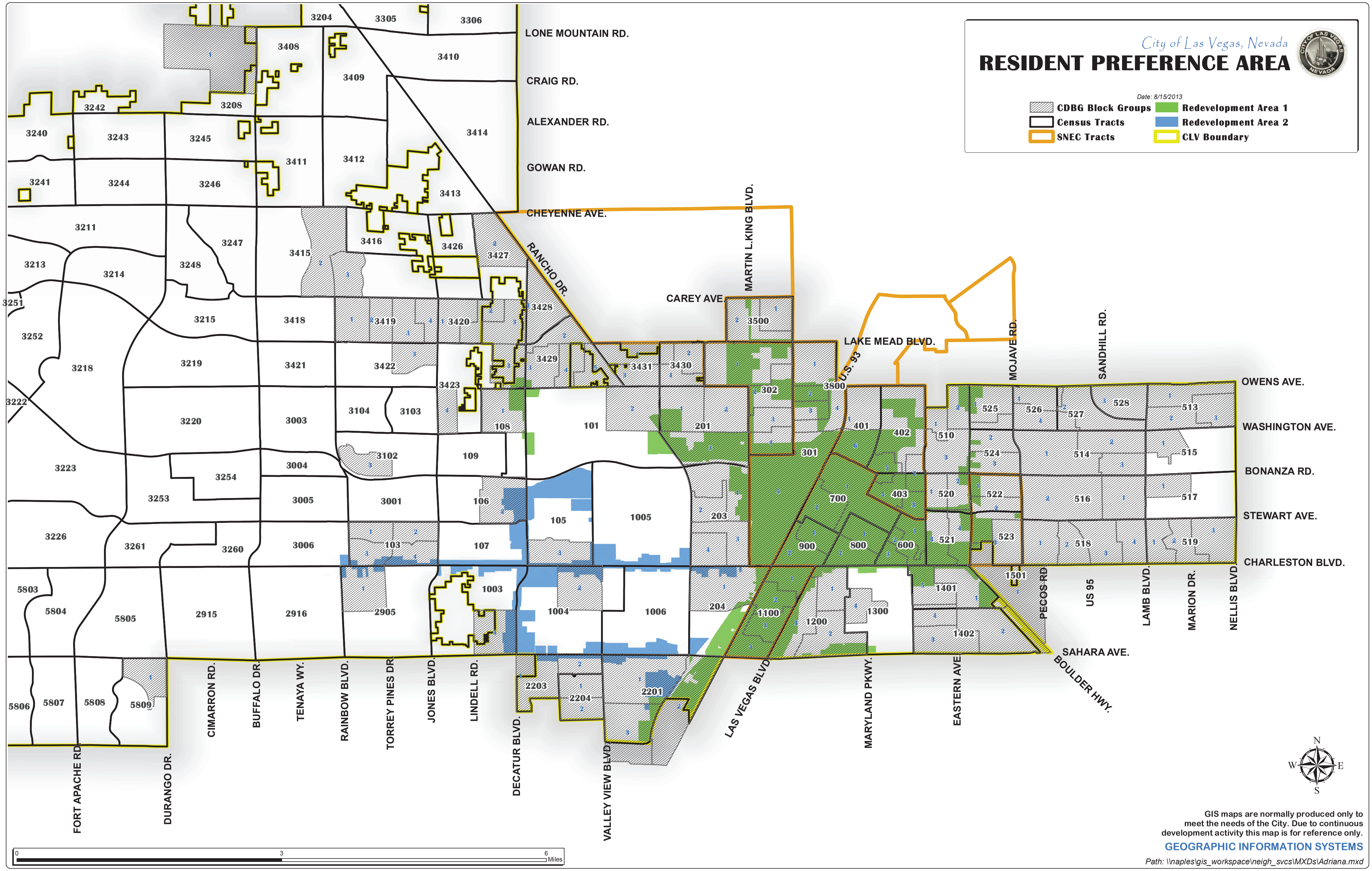
APPEALS

1) A developer may appeal the refusal of the Agency to pay the amount provided for in NRS 279.6096 to the City of Las Vegas as the legislative body of the community.
2) In an appeal, the developer has the burden of demonstrating that:
    a. Specific actions were taken to substantially fulfill the requirements of NRS 279.6096;
    b. An insufficient number of significant opportunities for appropriate contractors, subcontractors, vendors or suppliers to perform a commercially useful function in the project existed; and
    c. Use of appropriate contractors, subcontractors, vendors or suppliers as required by NRS 279.6096 would have significantly and adversely affected the overall cost of the project.
3) If the Las Vegas City Council on behalf of the City of Las Vegas finds that the developer's appeal has satisfied the requirements of subsection 2, the Agency shall pay the developer the amount provided for in NRS 279.6096.

Procedure for submission and hearing of appeals:

1) Contact the Agency for an appointment to present analysis and to discuss obstacles for meeting the participation requirements or minority participation goals. A staff recommendation will be made and forwarded to the director of the Agency.
2) The director will review the analysis and staff recommendation and make a decision on whether a project-specific employment plan modification is warranted. If the decision is in favor of no modification, the developer may appeal to the Las Vegas City Council on behalf of the City of Las Vegas as the legislative body of the of the Agency.
3) Final decisions regarding ability to meet the Policy requirements in the applicable agreement shall rest with the Las Vegas City Council.

Exhibit B


City of Las Vegas, Nevada
RESIDENT PREFERENCE AREA
Date: 8/15/2013
CDBG Block Groups
Census Tracts
SNEC Tracts
Redevelopment Area 1
Redevelopment Area 2
CLV Boundary
LONE MOUNTAIN RD.
CRAIG RD.
ALEXANDER RD.
GOWAN RD.
CHEYENNE AVE.
RANCHO DR.
CAREY AVE.
MARTIN L.KING BLVD.
LAKE MEAD BLVD.
U.S. 93
MOJAVE RD.
SANDHILL RD.
OWENS AVE.
WASHINGTON AVE.
BONANZA RD.
STEWART AVE.
CHARLESTON BLVD.
PECOS RD
US 95
LAMB BLVD.
MARION DR.
NELLIS BLVD
SAHARA AVE.
BOULDER HWY.
EASTERN AVE
MARYLAND PKWY.
LAS VEGAS BLVD
VALLEY VIEW BLVD
DECATUR BLVD.
LINDELL RD.
JONES BLVD.
TORREY PINES DR
RAINBOW BLVD.
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GIS maps are normally produced only to meet the needs of the City. Due to continuous development activity this map is for reference only.
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City of Las Vegas

Agenda Item No.: **5.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JUNE 18, 2014

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-9-2014 and RA2-3-2014 - Discussion for possible action regarding a Resolution authorizing the administration and funding of a revolving loan account as required by NRS 279.710 ($500,000 - RDA Special Revenue Fund) - Redevelopment Area and Redevelopment Area 2 - Wards 1, 3 and 5 (Tarkanian, Coffin and Barlow) [NOTE: This item is related to City Council Item 38 (R-21-2014)]

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**

☒ **Budget Funds Available**

Amount: $500,000.00
Funding Source: RDA Special Revenue Fund
Dept./Division: Economic and Urban Dev./RDA

PURPOSE/BACKGROUND:

In accordance with NRS 279.710, the City of Las Vegas Redevelopment Agency (RDA) is administering and funding a revolving loan account (Account) in the treasury of the City. The purpose of the Account is to make loans at or below market rate to small businesses of not more than twenty-five (25) employees where the business is located with Redevelopment Area 1 or Redevelopment Area 2, and to expand or improve an existing small business.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

Resolution No. RA-9-2014

RESOLUTION NO. ______

A RESOLUTION OF THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AUTHORIZING THE ADMINISTRATION OF A REVOLVING LOAN ACCOUNT AS REQUIRED BY NRS 279.710

WHEREAS, pursuant to NRS 279.710, the City of Las Vegas ("City") must create a revolving loan account ("Account") in the treasury of the City to be administered by the City of Las Vegas Redevelopment Agency ("Agency"); and

WHEREAS, pursuant to NRS 279.720, the Agency may use the money in the Account, after deducting the costs directly related to administering the Account, only to make loans at or below market rate to small businesses located within the redevelopment area or persons wising to locate or relocate a new small business in the redevelopment area for the costs incurred for expanding or improving an existing small business, including without limitation, costs incurred for remodeling, or in locating or relocating a small business in the redevelopment area; and

WHEREAS, for purposes of NRS 279.700 et seq., a small business is defined as a business that employs not more than twenty-five (25) persons; and

WHEREAS, the term of a loan made from the Account may not exceed five (5) years; and

WHEREAS, pursuant to NRS 279.710 (1) the money in the Account must be invested as money in other accounts in the treasury of the City is invested, (2) all interest and income earned on the money in the Account must be credited to the Account, (3) any money remaining in the Account at the end of a fiscal year does not revert to the general fund of the City, and the balance in the Account must be carried forward, (4) all payments of principal and interest on loans made to a small business from the Account must be deposited with the treasurer of the City for credit to the Account; (5) claims against the Account must be paid as other claims against the Agency are paid; and (6) the Agency may accept gifts, grants, bequests and donations from any source for deposit in the Account; and

WHEREAS, the Agency is adopting regulations in the form of a program and procedures that establish criteria for eligibility, the contents of the loan application, maximum amount of a loan, rate of interest and collateral and/or security interest sufficient to recoup the amount of the loan if the business defaults; and

WHEREAS, pursuant to NRS 279.740, the Agency must prepare and submit a written report of the loans made from the Account for each fiscal year beginning with Fiscal Year 2013-2014 and ending with Fiscal Year ending 2016-2017 on or before November 30 of each reporting year; and

NOW, THEREFORE, BE IT RESOLVED, by the Governing Board of the City of Las Vegas Redevelopment Agency that:

SECTION 1. The City has concurrently herewith established a revolving loan account in accordance with NRS 279.700 through 279.740, inclusive and the City of Las Vegas' Director of Economic and Urban Development Department shall have authority to administer and approve the Revolving Loan Fund Program.

SECTION 2. The money in the Account must be invested as money in other accounts in the treasury of the City is invested, all interest and income earned on the money in the Account must be credited to the Account, any money remaining in the Account at the end of a fiscal year does not revert to the general fund of the City, and the balance in the Account must be carried forward.

SECTION 3. All payments of principal and interest on loans made to a small business from the Account must be deposited with the treasurer of the City for credit to the Account.

SECTION 4. Claims against the Account must be paid as other claims against the Agency are paid.

SECTION 5. The Agency may accept gifts, grants, bequests and donations from any source for deposit in the Account.

SECTION 6. The Revolving Loan Fund – Administrative Guidelines in the form attached hereto as Exhibit 1, and incorporated herein by reference, is hereby approved.

SECTION 7. This resolution is effective July 1, 2014.

THE FOREGOING RESOLUTION and REVOLVING LOAN FUND ADMINISTRATIVE GUIDELINES was passed, adopted and approved this ____ day of ________________, 2014.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: ______________________________
CAROLYN G. GOODMAN, Chair

ATTEST:

____
BEVERLY K. BRIDGES, MMC
SECRETARY

APPROVED AS TO FORM:

V. Pontecello 6/3/14
Date

EXHIBIT 1

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
REVOLVING LOAN FUND
ADMINISTRATIVE GUIDELINES
June 18, 2014

INTRODUCTION

The City of Las Vegas (City) adopted Resolution No. ______ creating a revolving loan account (Account) in the treasury of the City to be administered by the City of Las Vegas Redevelopment Agency (Agency) in accordance with NRS 279.710. The purpose of the Account is to make loans at or below market rate to small businesses located within the redevelopment area or to persons wishing to locate or relocate a new small business in the redevelopment area to expand or improve an existing small business, including, without limitation, costs incurred for remodeling.

The Agency may accept gifts, grants, bequests and donations from any source for deposit to the Account. The money deposited must be invested as money in other accounts in the treasury of the City with any interest and income earned on those funds credited to the Account. Any funds remaining in the Account at the end of a fiscal year do not revert to the general fund, and the balance must be carried forward. Any payment of principal and interest made on loans processed from this program to qualifying small businesses must be deposited to the Account.

The City of Las Vegas Redevelopment Agency Revolving Loan Fund Program (Program or Revolving Loan Fund Program) was established to carry out the requirements of NRS 279.700 through NRS 279.740 inclusive. The Agency administers the program directly or may contract with a series of qualified contractors to provide specific services. The Program Administrator may contract for underwriting, documentation of loans, payment and collections, loan monitoring and reporting and other duties as required. The Revolving Loan Fund Program as a policy designates that the Director of the City of Las Vegas Economic and Urban Development Department (Director) shall have authority to administer and approve any loan application that may be brought before the LOAN ADVISORY COMMITTEE (LAC) of the Agency for consideration.

MISSION STATEMENT

The Revolving Loan Fund Program is provided to meet the capital needs of eligible businesses located within Redevelopment Area 1 and Area 2. The intent of the Program is to provide only appropriate assistance to businesses with the potential to increase the overall economic base, provide aesthetic enhancements, and/or promote the economic diversification of Redevelopment Area 1 and Area 2 (See attached map).

The following Administrative Guidelines establish the program criteria and procedures, which may be amended to meet the redevelopment objectives of the Program. The Revolving Loan Fund Program shall be administered by the City of Las Vegas Redevelopment Agency. Approval of all loans is subject to final approval by the Director based on compliance with these guidelines.

PROGRAM OBJECTIVES

Loan funds under the Revolving Loan Fund Program will be distributed so as to maximize the Agency's return from its investment(s)/loan(s) in conformance with the stated mission of the Program. Projects submitted for funding will also be evaluated based on the extent to which each project meets the following objectives:

a) Visibility: The Agency will consider the overall design and visual impact of a project and if the investment will result in a significant improvement to the appearance and economic viability of Redevelopment Area 1 and/or Area 2.

b) Business Attraction: The Agency will emphasize business expansions and relocation to organizations which will attract a diversified business and residential community in Redevelopment Area 1 and/or Area 2.

c) Catalyst: The Agency will focus on businesses with substantial private interest and investment. The Agency will weigh the catalytic impact of revolving loan funds to achieve such investment.

d) Downtown Image Enhancement: The Agency will consider the contribution of economic, visual and diversity a project makes to the enhancement of a quality image for the downtown, consistent with the City of Las Vegas' Economic Development Investment Strategy (June 2013) .

e) Commitment and Leverage: The Agency will focus on areas where the business owner(s) has already made, or will soon make substantial investments and has also shown a willingness to maintain the business project at high standards. This includes the extent to which the Agency maximizes its capital through the participation of other lenders and investors, including owner equity.

f) Business Viability: The business owner shall have a complete and effective business plan.

PROGRAM GUIDELINES

Target Area:	This Program is available for eligible businesses currently located or considering relocating within Redevelopment Area 1 and/or Area 2.
Qualifying Applicants:	Existing business/property owners located within Redevelopment Area 1 or Area 2 and looking to expand or redevelop their current operation, or existing business owners located outside of Redevelopment Area 1 or Area 2, that are looking to expand and relocate to either Redevelopment Area 1 or Area 2. Businesses must have 25 or fewer employees at time of loan origination. Since funds are limited, priority will be given to projects that result in diversifying the City of Las Vegas economy, as detailed in the June 2013 City of Las Vegas Economic Development Investment Strategy. Businesses within

	mixed-use residential structures and considered to be "Live/Work Units" (and located on the ground floor) are eligible to participate in this loan program. Businesses that are considered "Home-based" and located in a residential unit are not eligible to participate in this program.
Target Businesses:	The following types of businesses/industries, as identified in the City of Las Vegas Economic Development Investment Strategy (June 2013) will be given priority in this program: 1) Digital Media; 2) Health & Medical Services; 3) Financial Services; and 4) Business IT Ecosystem.
Use of Funds:	Property acquisition, building renovation, improvements and additions, new equipment purchase, furnishings and fixtures, and business working capital. Technical assistance is available to property owners and/or businesses.
Ineligible Use of Funds:	Any fines or levied penalties from public agencies, settlements of legal claims or judgments, used equipment or vehicles for sale or use by a business. <u>Refinancing will not be permitted</u>.
Loan Terms:	Loan terms will be amortized over a five (5) year period to match the life of an asset/equipment. Loan payment may be deferred or longer-term amortization schedules allowed with balloon payments based on financial need of the project/business.
Loan Amount:	Typically $25,000, but maximum of $100,000. The Agency's funding will not exceed twenty-five (25) percent of the total project costs.
Interest Rate:	The interest rate is fixed at one (1%) percent, but can be raised to a maximum interest rate of three (3%) percent per annum.
Site Control:	Based on assistance provided and the collateral. Lease term could be required to match loan term.
Loan Application Fee:	There is a non-refundable $300 loan application fee; and the loan applicant is responsible for the upfront payment of this fee plus other costs such as credit reports, title fees, and appraisal report, if needed.
Loan Origination Fee:	If a loan application is approved, a one (1%) percent loan origination fee will be assessed. The Loan Origination Fee will be deducted from the loan proceeds.
Prepayment Penalty:	There is no prepayment penalty.
Deferral of Payments:	On a case by case basis, the Loan Advisory Committee may recommend that the payments of principal and/or interest be delayed or interest only payments may be allowed for a period of no more than two years.

Collateral:	Each loan shall be secured by collateral adequate to safeguard the loan program. A 1-to-1.25 collateral coverage ratio (amount of collateral value can equal dollar amount of loan) is allowed. Personal guarantees may be required.
Loan to Value Ratio:	Loan to value ratio of up to 100% (determined by quality of collateral).
Required Submittals:	Loan applicant must submit the following documents for financial due diligence: 1) Three years of business financial statements (income statement and balance sheet) and three years of business tax returns; 2) Personal financial statement for all individuals owning a 20% or greater direct or indirect interest in the business; 3) Three years of personal tax returns for all individuals owning a 20% or greater direct or indirect interest in the business or any guarantor; and 4) Financial projections for a minimum of five years for the business.
Business Counseling:	Businesses may be required to meet with the Small Business Development Center Counselors or other identified business assistance organizations in order to qualify for financial assistance.
Other Features:	Business and assets being financed cannot be moved without prior written authorization of the Agency. Documented expenditures related to, or in conjunction with the loan application, made by the loan applicant within 120 days prior to the loan application submittal can be considered as a portion of the project cost. Redevelopment funds used for construction will require payment and monitoring for prevailing wages and appropriate lien releases. The Executive Director of the Redevelopment Agency has the authority to amend these guidelines to ensure compatibility with market conditions and to facilitate elimination of blight within Redevelopment Area 1 and Area 2. Approved Loan applicants may have to comply with the Employment Plan Policy which includes provisions of NRS 279.482 and/or NRS 279.6092 – 6099.

ADMINISTRATIVE PROCESS

Step 1: Program Marketing

- Redevelopment Agency staff conducts marketing efforts in the form of brochures, personal contacts, press releases and presentations to relevant organizations.

Step 2: Preliminary Application

- Revolving Loan Fund Application is submitted to the Redevelopment Agency. Staff reviews application for completeness and compliance with these guidelines, including program objectives and eligibility requirements.

Step 3: Loan Processing/Packaging

- Redevelopment Agency staff or its identified loan underwriter shall process/package the loan, obtain credit reports, title information, etc., and prepare information package for presentation to Loan Advisory Committee.

Step 4: Loan Advisory Committee (LAC)

- LAC will consist of three non-City employees and two city employees. Redevelopment Agency staff, or the identified loan underwriter, will present loan package and credit memo to LAC for their review and recommendation for approval to the Director.

Step 5: Loan Approval

- LAC recommends approval and identifies necessary documentation to close the loan.

Step 6: Funding

- The Director has final authority for approving loans. The entire loan process will take approximately six (6) to eight (8) weeks. If the loan is not recommended for funding by the LAC or is not approved by the Director, Redevelopment staff will provide a written account of the deficiencies. Applicants may resubmit their application package when the deficiencies are resolved but not more than twice within a six month period of time.

Date Received: ______________
Received By: ________________

LOAN APPLICATION
REVOLVING LOAN FUND

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

Please complete form and return it to the City of Las Vegas Redevelopment Agency..

I. APPLICANT INFORMATION

Applicant Name: ______________________________

Name of Business (if applicable): ______________________________

Address: ______________________________

____

Mailing Address (if different than above): ______________________________

____

Daytime Telephone Number (s): ______________________________

Contact person: ______________________________

Are you currently receiving business counseling through the Small Business Development Center? Yes No

II. OWNER INFORMATION

Applicant legal structure: _______ Proprietorship _______ Partnership

_______ Corporation

Years in Business: ______________________________

Property/Business Owners (list all owners/partners, attach addition sheets if necessary):

Name(s): ______________ ______________

Position: ______________ ______________

% of ownership: ______________ ______________

Experience (years): ______________ ______________

III. PROJECT DESCRIPTION

Project Address(s): ____________________

Project Assessor Parcel Number(s): ____________________

Parcel Size(s): ____________________

Size of Existing Building (square footage): __________ Number of Stories: __________

Building Size After Expansion (if different than above): __________ Stories: __________

Purpose of Loan (Check all applicable items below):

____ Property Acquisition ____ Building Addition; Sq. Ft. to be added: ________

____ Building Rehabilitation; List Improvements: ____________________

____

____ Facade Improvements; State Frontage(s): ____________________

____ Tenant Improvements; State Sq. Ft.: ____________________

____ Equipment Purchase; Specify: ____________________

____ Working Capital ____ Other; Specify: ____________________

____

Narrative Description of Project (attach additional sheets as necessary)

____

____

____

____

____

____

____

IV. PROJECT COSTS

Acquisition of Real Estate	$ __________
Construction/Bldg. Rehab	$ __________
Off-site Improvements	$ __________
Equipment Purchase	$ __________
Working Capital	$ __________
Other	$ __________
TOTAL	$ __________

V. PROJECT FUNDING

Redevelopment Agency Loan $ ______________________

Bank $ ______________________

Applicant $ ______________________

Other $ ______________________

TOTAL $ ______________________

VI. CURRENT BUILDING COST INFORMATION

Do you currently own or lease the subject building? _____ If yes, please provide the following information.

<u>If owned complete the following</u>:

Purchase price: $______________________

Existing mortgage(s): $________________ Lender: __________________

$________________ Lender: __________________

Most recent appraised value: $______________________

Date of appraisal: ______________________________

Current year property taxes: $______________________

Annual mortgage payments: $______________________

Annual rent received: $____________________________

Number of tenants in building: ______________________

Is any portion of the building vacant? ____________________________________

Annual Debt Service on business loan(s): $________________________________

<u>If rented complete the following</u>:

Monthly rent: $__________________________________

Annual rent: $_____________________________________

Expiration date of lease: __________________________

Is lease triple net? ________________________________

Are there any other tenants in the building? ________________________________

Name of landlord: ______________________________

Address of landlord: ______________________________

____

Phone number of landlord: ______________________________

VII. BUILDING & CONSTRUCTION COST INFORMATION (if applicable)

Will new facility replace existing facility? ______________________________
Will you own or lease the subject building after construction/rehabilitation? __________

If buying complete the following:

Purchase price: $______________________

Existing mortgage(s): $________________ Lender: ________________________

$________________ Lender: ________________________

Most recent appraised value: $______________________________

Date of appraisal: ________________

Annual mortgage payments: $______________________________

Annual rent received: $______________________________

Number of tenants in building: ______________________________

Is any portion of the building vacant? ______________________________

Annual Debt Service on business loan(s): $______________________________

Will purchaser/lessee occupy entire space? ______________________________

If no, explain other uses: ______________________________

____

Percent to be occupied by purchaser: ______________________________

Rental income projected: $______________________________

If leasing complete the following:

If replaced, will rent be saved or will existing facility be sold? ____________________

For how much can existing facility be sold? $______________________________

For how much can existing facility be rented? $______________________________

Appraised value:$_____________________

Lease rate of new facility: $__________________________ Lease Term: ____________

VIII. PRINCIPAL BANK INFORMATION

Name of bank: ____

Contact person: ____

Telephone number: ____

Available line of credit: ____

IX. ADDITIONAL INFORMATION

____

____

____

____

____

____

____

____

____

X. INFORMATION REQUESTED BY LOAN ADVISORY BOARD

_____ Business income statements (current - within 60 days and last three years)

_____ Business balance sheets (current - within 60 days and last three years)

_____ Business income tax returns (last three years)

_____ Personal income statements and balance sheets for business owners (current and last 3 years)

_____ Personal financial statement (see example attached)

_____ Personal budget

_____ Individual tax returns for business owners with 20% or more interest in business (last three years)

_____ Company history and resumes of principals

_____ Copy of articles of incorporation, by-laws, corporate certificate of good standing, fictitious name statement, partnership agreement, or franchise agreement, as applicable.

_____ Pro forma cash flow statement, projected for three years, showing monthly cash flow (include explanation notes)

_____ Pro forma balance sheet

_____ Business plan

_____ Preliminary title report on property to be used as collateral

_____ Appraisal of property to be used as collateral

_____ Schedule of business debt and summary of lease payments on equipment and real estate

_____ Sources and uses of funds

_____ Bank or other letter of lending commitment, as applicable

_____ Copy of purchase agreement or lease agreement documenting site control for 12 months after construction is completed, as applicable

I/We hereby acknowledge that the City of Las Vegas Redevelopment Agency does not and cannot guarantee that I/we will receive financing from the City of Las Vegas Redevelopment Agency Revolving Loan Fund or from public or private lenders. In addition, Revolving Loan Fund financing will not be provided without adequate documentation regarding funding of the balance of project costs. By my/our signature below, I/we certify that I/we have the authority to provide consent and do hereby grant permission to conduct necessary reviews and to solicit documents pertaining to my/our financial and credit histories.

1) APPLICANT NAME: ____

APPLICANT SIGNATURE: ____

DATE: ______________

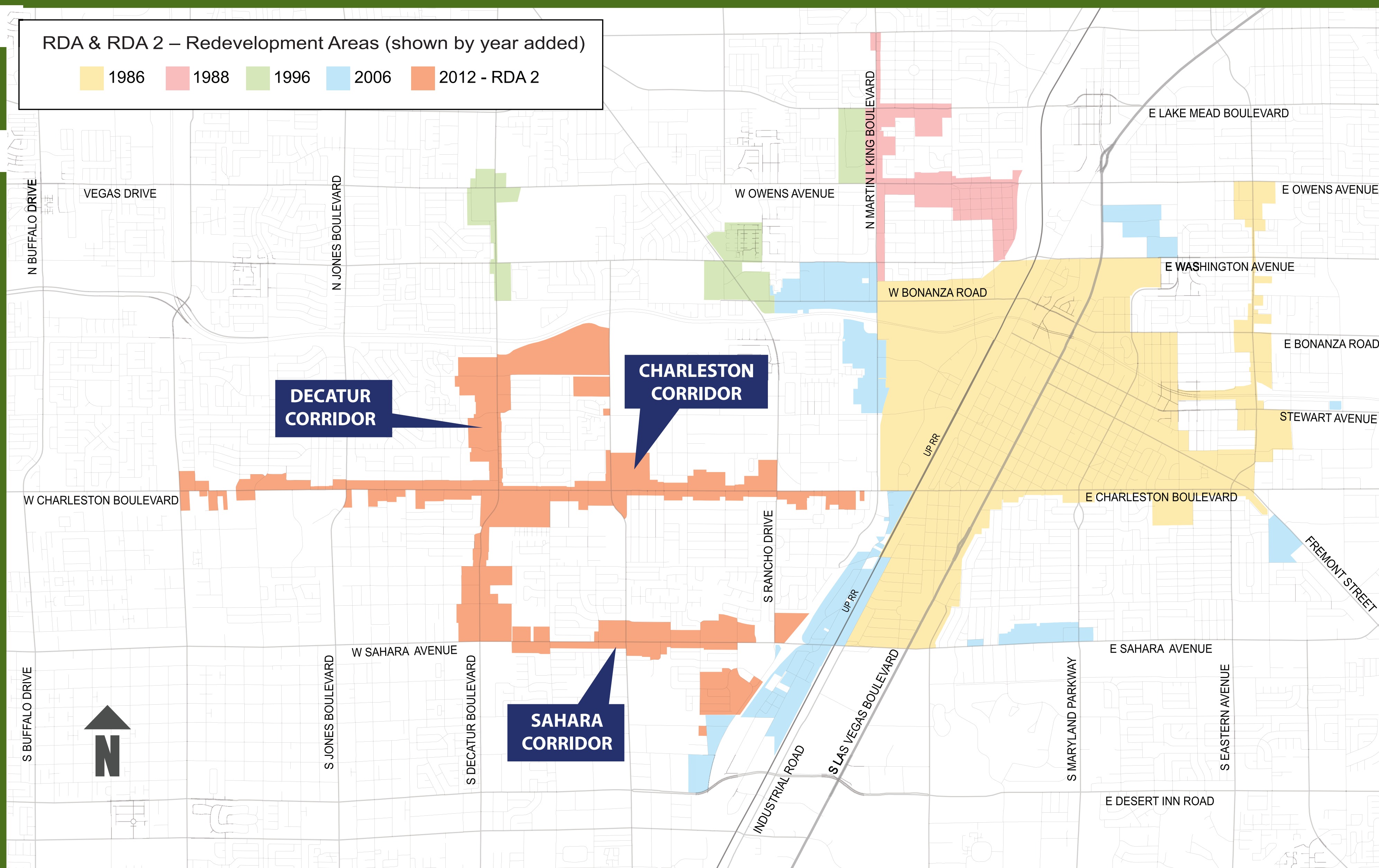
SOCIAL SECURITY NUMBER: __________________________

2) APPLICANT NAME: ____

APPLICANT SIGNATURE: ____

DATE: ______________

SOCIAL SECURITY NUMBER: __________________________



RDA & RDA 2 – Redevelopment Areas (shown by year added)
1986
1988
1996
2006
2012 - RDA 2
DECATUR CORRIDOR
CHARLESTON CORRIDOR
SAHARA CORRIDOR
N
N BUFFALO DRIVE
VEGAS DRIVE
N JONES BOULEVARD
W OWENS AVENUE
N MARTIN L KING BOULEVARD
E LAKE MEAD BOULEVARD
E OWENS AVENUE
E WASHINGTON AVENUE
W BONANZA ROAD
E BONANZA ROAD
STEWART AVENUE
UP RR
W CHARLESTON BOULEVARD
E CHARLESTON BOULEVARD
FREMONT STREET
S RANCHO DRIVE
W SAHARA AVENUE
E SAHARA AVENUE
S BUFFALO DRIVE
S JONES BOULEVARD
S DECATUR BOULEVARD
INDUSTRIAL ROAD
S LAS VEGAS BOULEVARD
S MARYLAND PARKWAY
S EASTERN AVENUE
E DESERT INN ROAD

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

Authorization for Release of Information

To Whom It May Concern:

The undersigned have applied for a business loan from the City of Las Vegas Redevelopment Agency ("Agency"). The Agency may verify information contained in the borrower's loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its periodic review of the loan made to the borrower. The borrower authorizes you to provide to the City of Las Vegas Redevelopment Agency and its representatives any and all information and documentation that the Agency requests. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; copies of personal and business income tax returns; and mortgage payment records and balances.

The Agency may address this authorization to any party named in the loan application. A copy of this authorization may be accepted as an original.

Your prompt reply to the City of Las Vegas Redevelopment Agency is appreciated.

1) ______________________________ Date : __________________
Borrower's Name (Print)

____
Borrower's Signature

____
Borrower's Social Security Number & Date of Birth

____
Borrower's Address

____
Borrower's City/State/Zip Code

2) ______________________________ Date : __________________
Borrower's Name (Print)

____
Borrower's Signature

____
Borrower's Social Security Number & Date of Birth

____
Borrower's Address

____
Borrower's City/State/Zip Code

REDEVELOPMENT AGENCY LOAN REPORT

For Fiscal Years Ending 2014 – 2017
Pursuant to NRS 279.740

Agency Name: ________________________________
Fiscal Year Ending: ____________________
Funds Available to Loan During the Fiscal Year: __________________________

Date of Loan	Loan Recipient	Description of Small Business	Interest Rate	Term	Amount
				Total Loaned	**$**

Report is due on or before November 30th following the fiscal year end.

Send report to:
Legislative Counsel Bureau
Attn: Fiscal Analysis Division
401 South Carson Street
Carson City, NV 89701-4747

City of Las Vegas

Agenda Item No.: **6.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JUNE 18, 2014

SUBJECT:

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

City of Las Vegas

Agenda Item No.: **7.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JUNE 18, 2014

SUBJECT:

AGENCY MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL AGENCY MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION