



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 1, 2012

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:
RESOLUTIONS:

RA-1-2012 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Corridor Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Necal Associates, LLC, (Owner and CVIP Participant) located at 1017 South First Street 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) - Ward 3 (Coffin)
[NOTE: This item is related to Council Item 49 (R-3-2012)]

Fiscal Impact

☐
☐

No Impact

☐ **Augmentation Required**

Budget Funds Available

Amount: \$50,000

Funding Source: RDA Special Revenue Fund

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

PURPOSE/BACKGROUND:

This is a related item to discussion for possible action regarding assisting the CVIP Participant with the cost of improvements to the property located at 1017 South First Street (APN 139-33-811-029). Necal Associates, LLC, is undertaking extensive interior and exterior renovations to the property located in the Arts District. This CVIP Agreement will assist with the following exterior improvements: signage, windows, painting, steelwork for tower, new blockwall and pavers and awnings. Approval will adopt findings that the CVIP Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval and authorize the Chair 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-1-2012
2. Public Purpose Impact Analysis
3. Site Map
4. Submitted at Meeting - Before and After Rendering (Necal Associates, LLC - Art Square)

Motion made by BOB COFFIN to Approve

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 1, 2012

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

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

Minutes:

BILL ARENT, Director of Economic and Urban Development, introduced STEVE RUBIAR and discussed the project as photos were displayed on overhead monitors.

MR. RUBIAR provided a brief overview of Necal Associates and the Art Square project. He stated there will be approximately 65 people employed at the 15 businesses coming to this location.

CHAIR GOODMAN stated she is thrilled with this project.