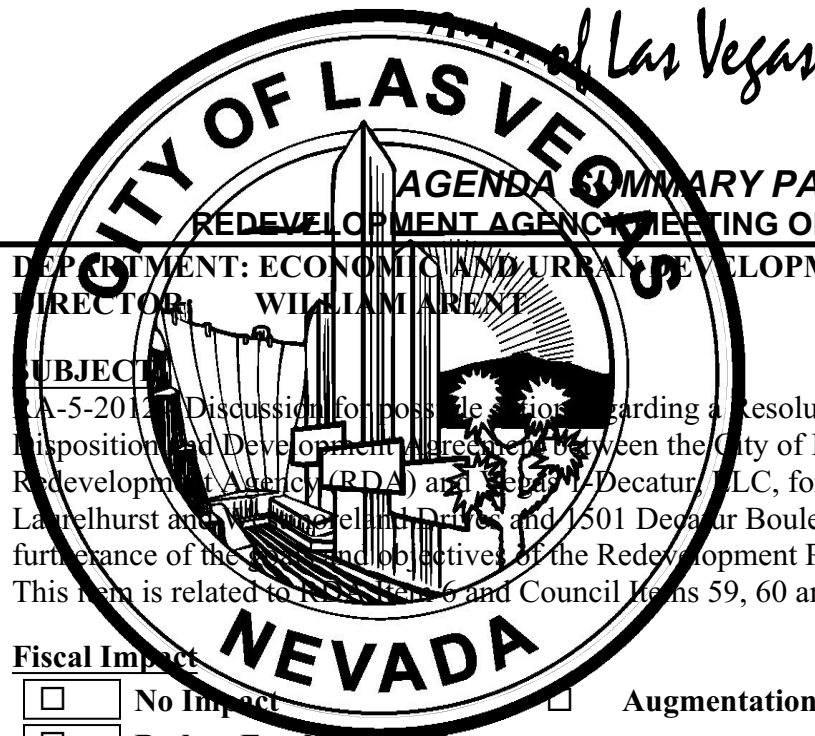




AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: APRIL 18, 2012

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-5-2012 Discussion for possible action regarding a Resolution finding the proposed Disposition and Development Agreement between the City of Las Vegas, the City of Las Vegas Redevelopment Agency (RDA) and Vegas 1-Decatur, LLC, for vacant land located along Laurelhurst and Westmoreland Drives and 1501 Decatur Boulevard to be in compliance with the furtherance of the goals and objectives of the Redevelopment Plan - Ward 5 (Barlow) [NOTE: This item is related to RDA Item 6 and Council Items 59, 60 and 64 (R-35-2012)]

Fiscal Impact:

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division: Economic and Urban Development/Neigh. Development

PURPOSE/BACKGROUND:

Vegas 1-Decatur, LLC, proposes to develop a mixed-income and age-restricted housing development on the vacant land along Laurelhurst and Westmoreland Drives and 1501 North Decatur Boulevard, which will consist of 196 units of housing and two separate clubhouses.

RECOMMENDATION:

Staff recommends Denial; but if approved, staff recommends the conditions stipulated in the Disposition and Development Agreement and to authorize the Mayor and staff to execute any documents related thereto.

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Resolution RA-5-2012
3. Disposition and Development Agreement
4. Submitted after Final Agenda - City Employment Plan Policy - Exhibit E Supplement and Public Purpose/Impact Analysis by Staff

Motion made by RICKI Y. BARLOW to Approve the agreement as amended with direction to staff regarding a possible lease/purchase agreement

Passed For: 6; Against: 1; Abstain: 0; Did Not Vote: 0; Excused: 0

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

Minutes:

BILL ARENT, Director of Economic and Urban Development, recommended approval based on the motion from the previous item.

See Item 6 for related backup and discussion.