



City of Las Vegas

Agenda Item No.: 7.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: DECEMBER 19, 2012

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-17-2012 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 601 Fremont, LLC (Tenant) located at 601 Fremont Street (APN 154-100-0018) 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 - Redevelopment Area Ward 3 (Coffin) [NOTE: This item related to Council Item 57 (R-80-2012)]

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:

This is a related item to discussion and possible action regarding assisting 601 Fremont, LLC, with the cost of improvements to the property located at 601 Fremont Street. 601 Fremont, LLC is undertaking exterior improvements to the property that include a full interior remodel and upgrade to the exterior facade and existing signage. 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-17-2012
2. Commercial Visual Improvement Agreement
3. Public Purpose Impact Analysis
4. Site Map

Motion made by BOB COFFIN to Approve

Passed For: 5; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 2

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

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Minutes:

BILL ARENT, Director of Economic and Urban Development, invited CARLOS ADLEY, applicant, to the podium before providing an overview of the improvements being made by the applicants. MR. ARENT displayed photos of the building, signage and architectural renderings of the finished work on overhead monitors.

MR. ADLEY, who stated he worked in research and development, provided an overview of the business. He thanked various members of staff for their hard work on this project. In response to CHAIR GOODMAN, he confirmed there will be anywhere from 50-100 new jobs created by this business depending on the types of events held and stated that both venues would be open for business on New Year's Eve.

MEMBER COFFIN stated that he is looking forward to having this business in his ward.

