



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JANUARY 23, 2013

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-5-2013 Discussion for possible resolution regarding a Resolution finding the project proposed by the Quick Start Program (QSP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and HALEC Holdings, Virginia, LLC, (Owner) and Phantom Entertainment, LLC (Tenant and QSP Participant) located at 450 Fremont Street, #370, to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the QSP Agreement by the RDA (Not-to-Exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area Ward 5 (Barlow) [NOTE: This item is related to Council Item 40 (R-6-2013)]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount: \$50,000

Funding Source: RDA Special Revenue Fund

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

PURPOSE/BACKGROUND:

Phantom Entertainment, LLC will undertake extensive interior and exterior renovations to the property. This QSP Agreement will assist with the cost of code compliance and deferred maintenance issues, such as fire safety upgrades and costs associated with city water/sewer connection fees. Approval will adopt findings that the QSP 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-5-2013
2. Public Purpose Impact Analysis
3. Site Map

Motion made by RICKI Y. BARLOW to Approve

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

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

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Minutes:

BILL ARENT, Director of Economic and Urban Development, explained that this item is part of the Quick Start Program, which helps business owners make the interior of a building ready for occupation. He displayed a map of the area and stated that the investment costs incurred by the business compared to the City's investment is a ratio of 30-to-1.

JAMES DIFIORE, DiFiore Consulting, appeared on behalf of the applicant to request approval and provide a brief overview of the project.

In response to MAYOR GOODMAN, MR. DIFIORE estimated that approximately 30 construction jobs will be created by this project.

MAYOR GOODMAN had MR. ARENT explain what the Quick Start Program is and how businesses can apply for grants.

