



DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-9-2016 Discussion for possible Resolution regarding a Resolution authorizing the execution and delivery of the Quitclaim Deed and the Assignment of Parking and Reciprocal Easement Agreement concerning the City Centre Parking Garage located at 455 South 3rd Street to the City of Las Vegas and ratifying actions previously taken and pertaining to the foregoing by the City of Las Vegas Redevelopment Agency (RDA), its officers and employees - Redevelopment Area - Ward 2 (Coffin) [NOTE: This item is related to Council Item 29 (R-35-2016)]

Fiscal Impact

- ☐ No Impact ☐ Augmentation Required
☐ Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

NRS 279.470 (4) provides that within the Redevelopment Area, an agency may sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage, deed of trust or otherwise or otherwise dispose of any real or personal property or any interest in property. The purpose of this Resolution is to approve the execution and delivery of the Quitclaim Deed and the Assignment of Parking and Reciprocal Easement Agreement concerning the City Centre Parking Garage located at 455 South 3rd Street (APN 139-34-301-004), to the City and ratifying actions previously taken and pertaining to the foregoing by the RDA, its officers and employees and other matters relating thereto.

RECOMMENDATION:

Staff recommends approval of the Resolution and to authorize its execution on behalf of the RDA.

BACKUP DOCUMENTATION:

1. Resolution No. RA-9-2016
2. Site Map

Motion made by BOB COFFIN to Approve

Passed For: 4; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 3

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

REDEVELOPMENT AGENCY MEETING OF: OCTOBER 5, 2016

TARKANIAN, STEVEN D. ROSS)

Minutes:

BILL ARENT, Director of Economic and Urban Development, reported that this item was for the City Center Garage which is a City parking asset containing 563 spaces at 355 South 3rd Street near the Regional Justice Center. The garage not only supports public parking in the area, but it also provides parking for the office building adjacent to the garage. In 2000, the garage was constructed by a public/private partnership, and this amendment provided an update to bring the garage to market. MR. ARENT explained that parking rates have increased in the downtown area since 2000, and staff wanted to better manage the parking asset for the City and its constituents. Staff desired to change the market pricing for reserved and non-reserved spaces, which MR. ARENT read. Staff has worked closely with the owner of the office building attached to the garage and he is in support of this amendment. Staff recommended approval.

