



City of Las Vegas

Agenda Item No.: 7.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: DECEMBER 21, 2016

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-12-2016 - Discussion for possible action regarding a Resolution authorizing the execution and delivery of the Quitclaim Deed and the Assignment and Assumption Agreement and other agreements and obligations concerning the Neonopolis Parking Garage located at 450 Fremont Street (APN 154-100-003) to the City of Las Vegas (City), 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 7 - Ward 5 (Barlow) [NOTE: This item is related to Council Item 40 (R-51-2016-11)]

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 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 and Assumption Agreement and other agreements and obligations concerning the Neonopolis Parking Garage 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-12-2016
2. Site Map

Motion made by LOIS TARKANIAN to Approve

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

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

City of Las Vegas

Agenda Item No.: 7.

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 21, 2016

Minutes:

BILL ARENT, Director of Economic and Urban Development, explained that this item pertains to a resolution to recognize management of the Neonopolis Parking Garage, which was set up as a private/public partnership agreement in 1998, allowing management of the parking garage by the Redevelopment Agency. By way of this resolution the Agency would formally forego management to the City of Las Vegas, who now has a financially solvent parking program. He recommended approval, adding that there is no negative implication.

