



City of Las Vegas

Agenda Item No.: 6.

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JULY 18, 2018

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT
DIRECTOR: WILLIAM ARENT

SUBJECT: RA-17-2018 - Discussion for possible action regarding a Resolution finding the project proposed by the Multi-Family Residential Visual Improvement Program (MFR-VIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and 424 S. 11th, LLC (Owner) located at 424 South 11th Street (APN 139-34-811-023), to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the MFR-VIP Agreement by the RDA (Not to Exceed \$25,000 - RDA Special Revenue Fund) Redevelopment Area 1 Ward 3 (City) [NOTE: This item is related to Council Item 71 (R-39-2018)]

Fiscal Impact

- No Impact
- Augmentation Required
- Budget Funds Available

Amount: \$25,000
Funding Source: RDA Special Revenue Fund
Dept./Division: Economic and Urban Development/RDA

PURPOSE/BACKGROUND:

424 S. 11th, LLC will undertake improvements to the property located 424 South 11th Street (APN 139-34-811-023) that involves exterior improvements to accompany a total revamp of all six residential units located at a dilapidated, 4,000-square-foot apartment complex in downtown Las Vegas. Exterior work will include removals and repairs where necessary, as well as new walkways, enhanced facade, improved lighting and security measures. This MFR-VIP Agreement will assist with the cost of improvements. Approval will adopt findings that the MFR-VIP 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-17-2018
2. Public Purpose Impact Analysis
3. Site Map

Motion made by BOB COFFIN to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0
CEDRIC CREAR, MICHELE FIORE, BOB COFFIN, CAROLYN G. GOODMAN, LOIS TARKANIAN, STAVROS S. ANTHONY, STEVEN G. SEROKA; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

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Minutes:

See Item 5 for discussion and related backup and Item 71 under the July 18, 2018 City Council meeting for additional related backup.