

Carolyn G. Goodman, Mayor (At-Large)
Brian Knudsen, Mayor Pro Tem (Ward 1)
Victoria Seaman (Ward 2)
Olivia Diaz (Ward 3)
Francis Allen-Palenske (Ward 4)
Cedric Crear (Ward 5)
Nancy E. Brune (Ward 6)



City Manager Jorge Cervantes
City Attorney Bryan K. Scott
City Clerk LuAnn D. Holmes

Redevelopment Agency Minutes

Council Chambers · 495 South Main Street · Phone 702-229-6011
City of Las Vegas Internet Address: www.lasvegasnevada.gov

February 1, 2023
8:30 AM

AGENDA

1. Call to Order

Minutes:

CHAIR GOODMAN called the meeting to order at 8:30 a.m.

PRESENT: CHAIR GOODMAN and MEMBERS CREAR, KNUDSEN, SEAMAN, DIAZ, and ALLEN-PALENSKE

EXCUSED: MEMBER BRUNE

ALSO PRESENT: JORGE CERVANTES, Executive Director, JEFF DOROCAK, Assistant City Attorney, and STACEY CAMPBELL, Acting Secretary

2. Announcement Re: Compliance with Open Meeting Law

Minutes:

ANNOUNCEMENT MADE: This meeting has been properly noticed and posted at the following locations in accordance with the noticing standards as outlined in NRS 241.020: City Hall, 495 South Main Street, 1st Floor; The City of Las Vegas website – www.lasvegasnevada.gov; and The Nevada Public Notice website – notice.nv.gov.

3. Public comment during this portion of the agenda must be limited to matters on the agenda for action. If you wish to be heard, come to the podium and give your name for the record. The amount of discussion, as well as the amount of time any single speaker is allowed, may be limited.

Minutes:

None.

REDEVELOPMENT AREA

4. RA-2-2023 - Discussion for possible action regarding a Resolution finding the project proposed by the Multifamily Residential Unit Improvement Program (MFR-UIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and KLA Capital Series, LLC, Series 5 and BK Nevada Investments, LLC (Owner), located at 324 South Maryland Parkway (APN 139-34-712-120), to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the MFR-UIP Agreement by the RDA (Not-to-Exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area - Ward 3 (Diaz) [NOTE: This item is related to Council Item 17 (R-3-2023)]

Minutes:

Items 4 and 5 were heard together.

Through a PowerPoint presentation, a copy of which was submitted and attached as backup, RYAN SMITH, Director of Economic and Urban Development, was present with KAMRAN FOULAD (FOULADBAKHS). MR. SMITH thanked TRACY REICH, Redevelopment Manager, ERIC BORDENAVE, Sr Economic Development Specialist, legal counsel, as well as the FOULADS and their team.

The subject site is located along Maryland Parkway and Lewis Avenue. Within the neighborhood, there is a mix of multi-family apartments, commercial properties, charter elementary schools, single-family homes, professional offices, and senior housing apartments. Photos of the property's interior and exterior before appearance were shown, and MR. SMITH pointed out that the building has been vacant for some time. Renderings of the property's interior and exterior after appearance were also shown. There will be new electrical, plumbing, flooring, and hardware inside, and new paint, stucco, and landscaping on the outside of the buildings.

MR. FOULADS appeared representing his son, ADAM FOULAD and KLA Capital Series, LLC, and said the subject property is an eyesore. The site is in an up-and-coming area with several projects by the FOULADS that have helped to rejuvenate the neighborhood. Additionally, some properties have been boarded up for safety. The proposed project will include three buildings, and he noted the burned building will add an additional 13 units. MR. FOULAD explained that renovations will include renovating the roof and utilities, installing insulated walls and windows, and the internal features of the buildings will be more energy efficient. They put in upscale finishes to attract the best clientele, and the units are very reasonably priced at 20 to 25 percent below the market rate. The countertops will be calacatta quartz, and the doors will be hardwood barn doors. The mirrors in the bathrooms are one-of-a-kind. He noted their vacancy rate is less than one percent, and the renovations also encourage the neighboring property owners to do the same with their properties. In addition, the FOULADS help other property owners with materials, as they are trying to change the neighborhood one block at a time.

CHAIR GOODMAN said she is proud of the applicant because they keep improving the neighborhood and have encouraged other property owners to fix up their properties. She was thrilled that the housing is attainable. The Chair complimented MR. FOULAD on his son, who has the passion to do the right thing. MR. FOULAD said his son deserves all the credit.

MEMBER DIAZ encouraged MR. FOULAD to also take credit. She thanked him for taking on the property and activating the space.

Subsequent to the vote, MR. FOULAD said they have started working on building from the ground up as they have a lot of land on 3rd Street; however, they must be cognizant of timing, as the prices of materials are increasing. Most of their properties will continue to be in Ward 3.

Motion made by Olivia Diaz to Approve

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Victoria Seaman, Cedric Crear, Carolyn Goodman, Brian Knudsen, Olivia Diaz, Francis Allen-Palenske; Excused-Nancy Brune;

5. RA-3-2023 - Discussion for possible action regarding a Resolution finding the project proposed by the Multifamily Residential Visual Improvement Program (MFR-VIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and KLA Capital Series, LLC, Series 5 and BK Nevada Investments, LLC (Owner), located at 324 South Maryland Parkway (APN 139-34-712-120), 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 - Ward 3 (Diaz) [NOTE: This item is related to Council Item 18 (R-4-2023)]

Minutes:

See Item 4 for related discussion.

Motion made by Olivia Diaz to Approve

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

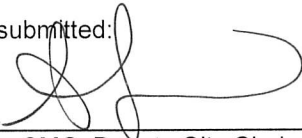
For-Victoria Seaman, Cedric Crear, Carolyn Goodman, Brian Knudsen, Olivia Diaz, Francis Allen-Palenske;
Excused-Nancy Brune;

CITIZENS PARTICIPATION

6. Citizens Participation: Public comment during this portion of the agenda must be limited to matters within the jurisdiction of the Redevelopment Agency. No subject may be acted upon by the Redevelopment Agency unless that subject is on the agenda and is scheduled for action. If you wish to be heard, come to the podium and give your name for the record. The amount of discussion on any single subject, as well as the amount of time any single speaker is allowed, may be limited.

Minutes:
None.

The meeting was adjourned at 8:48 a.m.

Respectfully submitted:


Ashley Foster, CMC, Deputy City Clerk



Stacey Campbell, MMC, Acting Secretary

THIS MEETING WAS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS
IN ACCORDANCE WITH THE NOTICING STANDARDS AS OUTLINED IN NRS 241.020:

- The City of Las Vegas website – www.lasvegasnevada.gov
- The Nevada Public Notice website – notice.nv.gov
- City Hall, 495 South Main Street, 1st Floor