

City of Las Vegas Downtown Redevelopment Agency
COUNCIL CHAMBERS • 400 EAST STEWART AVENUE
PHONE 386-6011

MINUTES

MEETING: #87-2

JANUARY 21, 1987

10:00 A.M.

(Following the morning session of the City Council)

Call to Order: 10:50 a.m.

Adjourned: 10:53 a.m.

REDEVELOPMENT AGENCY	PRESENT	ABSENT	EXCUSED
CHAIRMAN BILL BRIARE	X	☐	☐
VICE-CHAIRMAN RON LURIE	X	☐	☐
MEMBER BOB NOLEN	X	☐	☐
MEMBER AL LEVY	X	☐	☐
MEMBER W. WAYNE BUNKER	X	☐	☐
ASHLEY HALL, EXEC. DIRECTOR	X	☐	☐
GEORGE OGILVIE, CITY ATTORNEY	X	☐	☐
CAROL ANN HAWLEY, SECRETARY	X	☐	☐

APPROVED BY REFERENCE February 18, 19 87

City of Las Vegas

CITY COUNCIL
COUNCIL CHAMBERS • 400 EAST STEWART AVENUE
PHONE 386-6011

000001

JAN 21 1987

The City of Las Vegas Downtown Redevelopment Agency will meet on Wednesday, January 21, 1987 at the hour of 10:00 a.m. in the Council Chamber of City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada to consider the following matters:

AGENDA

Order of Business:

1. Approval of the Minutes of the previous meeting
 - A. Meeting of January 7, 1987
2. New Business
 - A. Consideration of a motion approving the "Development Analysis" for Downtown Las Vegas.
 - B. Discussion and possible action amending the Agreement between the Agency and the Enterprise Development Company to extend the time period for completion and submittal of a Development Proposal.

AFFIDAVIT OF POSTING

(Posting required under the provisions of NRS CHAPTER 241)

STATE OF NEVADA }
COUNTY OF CLARK } ss

Joanne Perry, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the 15th day of January, 1987, at the hour of 9:30am there were posted copies of a NOTICE, the attached of which is a true and correct copy of CLU Downtown Redevelopment Agency to be held on the 21st day of January, 1987, at 400 East Stewart Avenue, Las Vegas, Nevada; to be posted on Public Bulletin Board at the following locations:

1. In the Bradley Building, State of Nevada, 2501 East Sahara Avenue;
2. In the Senior Citizens Center, 450 East Bonanza;
3. In the Clark County Courthouse, 200 East Carson;
4. On the Public Bulletin Board at the Plaza Level of City Hall, 400 East Stewart Avenue (near the entrance to the Court Clerk's Office); and
5. On the Special Public Bulletin Board at the Plaza Level of City Hall, 400 East Stewart Avenue (near the entrance to the City Council Chamber)

Joanne Perry
SIGNATURE

City Clerk Office
DEPARTMENT

Subscribed and sworn to before me this

15th day of January, 1987

Sandra R. Le Boeuf
NOTARY PUBLIC in and for said County and State
My Commission expires: 3-15-90



AFFIDAVIT OF MAILING

(Mailing required under the provisions of A.B. 437, NRS CHAPTER 241)

STATE OF NEVADA)
COUNTY OF CLARK) ss

Joanne Gerry, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the 15th day of January, 1987, a copy of an AGENDA (NOTICE), the attached of which is a true and correct copy, of a REGULAR MEETING of the CLV Downtown Redevelopment Agency, to be held on the 21st day of January, 1987, was deposited in the United States Mail, Postage prepaid, First Class Mail, to each person and/or organization whose name appears in the Agenda Register maintained in the Office of the City Clerk as having requested, in writing, a copy of said AGENDA (NOTICE).

Joanne Gerry
SIGNATURE (an employee in the Office
of the CITY CLERK)

Subscribed and sworn to before me this

15th day of January, 1987

Sandra R. LeBoeuf
NOTARY PUBLIC in and for said County and State.
My Commission expires: 3-15-90



A N N O T A T E D M I N U T E S

CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY

JAN 21 1987

JANUARY 21, 1987

A meeting of the Downtown Redevelopment Agency was held on Wednesday, January 21, 1987, at the hour of 10:50 A.M. in the Council Chambers, City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada to consider the agenda matters as listed below:

IN ATTENDANCE:

William H. Briare, Chairman
Ron Lurie, Vice Chairman
Al Levy, Member
Bob Nolen, Member
W. Wayne Bunker, Member
Ashley Hall, Executive Director
George Ogilvie, General Counsel
Carol Ann Hawley, Secretary
Larry Barton, Deputy City Manager/Community Services
Steve Gill, Deputy Director, Finance & Computer Services
Sandra LeBoeuf, Deputy City Clerk
Richard Blue, Executive Assistant to the City Manager
Peggy Petree, Freeway Watch of America
Diane Russell, Reporter, Review-Journal
Sharon DeLair, Reporter, Las Vegas Sun

1. Approval of the Minutes of the previous meeting

A. Meeting of January 7, 1987

ACTION TAKEN: Levy/APPROVED/Unanimous

2. New Business

A. Consideration of a motion approving the "Development Analysis" for Downtown Las Vegas.

ACTION TAKEN: Lurie/APPROVED as recommended by staff/Unanimous.

B. Discussion and possible action amending the Agreement between the Agency and the Enterprise Development Company to extend the time period for completion and submittal of a Development Proposal.

ACTION TAKEN: Lurie/APPROVED as recommended by staff/Unanimous

The meeting adjourned at approximately 10:53 A.M.

NOTE: A VERBATIM TRANSCRIPT AND TAPE RECORDING OF THIS MEETING IS ON FILE IN THE OFFICE OF THE SECRETARY OF THE REDEVELOPMENT AGENCY.

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TRANSCRIPT - DOWNTOWN REDEVELOPMENT AGENCY MEETING - JANUARY 21, 1987 Page 1

CHAIRMAN BRIARE: The first order of business is APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING.

VICE CHAIRMAN LURIE: MOVE FOR APPROVAL.

CHAIRMAN BRIARE: Cast your votes. Post. THE MOTIONS ARE APPROVED; THE MINUTES ARE APPROVED.

(VOTE: UNANIMOUS APPROVAL)

The first item, Mr. Hall.

EXEC. DIR. HALL: Yes, Your Honor. The first item is CONSIDERATION OF A MOTION APPROVING THE "DEVELOPMENT ANALYSIS" FOR DOWNTOWN LAS VEGAS. This is basically the L & H Report Phases 1 through 4 of their overall seven-part study, and they presented this to the Citizens Advisory Committee on Redevelopment Downtown and they recommended approval by the City Council or the Redevelopment Agency Board of Directors.

VICE CHAIRMAN BRIARE: Why don't you discuss Item B also and then we can -- as it pertains to the same matter.

EXEC. DIR. HALL: It's DISCUSSION AND POSSIBLE ACTION AMENDING THE AGREEMENT BETWEEN THE AGENCY AND THE ENTERPRISE DEVELOPMENT COMPANY TO EXTEND THE TIME PERIOD FOR COMPLETION AND SUBMITTAL OF A DEVELOPMENT PROPOSAL. We'd initially given them, I think, eight months. We want to expand that to 12 months simply because of the logistics in getting everything together. We would appreciate giving them an additional four months and they will have that completed.

CHAIRMAN BRIARE: Each Council Member has been furnished with a report by the consultant. Do they have any questions or comments at this time?

VICE CHAIRMAN LURIE: We need a motion to accept the report at this time. I WOULD MOVE THAT WE FOLLOW THE RECOMMENDATIONS AS OUTLINED IN THE BACKUP.

CHAIRMAN BRIARE: On A & B?

VICE CHAIRMAN LURIE: Yes.

CHAIRMAN BRIARE: Is there anyone here for the Redevelopment Agency? Ms. Petree, did you want to make any comments?

PEGGY PETREE: No comments. Thank you.

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TRANSCRIPT - DOWNTOWN REDEVELOPMENT AGENCY MEETING - JANUARY 21, 1987 Page 2

CHAIRMAN BRIARE: Would you mind if we made mention of the fact that you were here?

PEGGY PETREE: I don't mind a bit.

CHAIRMAN BRIARE: Just as long as we spell your name right.

PEGGY PETREE: And for your information I think you're doing fine.

MEMBER LEVY: Well, thank you.

CHAIRMAN BRIARE: Thank you. Would you have the record --

VICE CHAIRMAN LURIE: Be sure that gets into the record (laughter).

CHAIRMAN BRIARE: Mrs. Hawley, be sure that Mrs. Petree's remark is included. Peggy, we're always delighted to see you. Comments or questions on the motion that Councilman Lurie has placed before us, or Director Lurie has placed before us? (No comments.) Cast your vote. Post. THE MOTION'S APPROVED. Any other business, Mr. Hall?

EXEC. DIR. HALL: No, Your Honor. That concludes the Redevelopment Agency's agenda.

CHAIRMAN BRIARE: Then this Downtown Development Agency Meeting is adjourned.

AGENDA DOCUMENTATION

Date January 21, 1987

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JAN 21 1987

TO: REDEVELOPMENT AGENCY

**FROM: ASHLEY HALL
EXECUTIVE DIRECTOR**

**SUBJECT: CONSIDERATION OF A MOTION APPROVING THE "DEVELOPMENT ANALYSIS" FOR DOWNTOWN
LAS VEGAS**

PURPOSE / BACKGROUND

On April 2, 1986, the Downtown Redevelopment Agency approved a contract with Laventhol & Horwath for the preparation of a "Development Analysis" and "Development Strategy" for the Downtown Redevelopment Area. The contract with Laventhol & Horwath (L & H) calls for the consultant to undertake the following Scope of Work for the project:

Phase I	Initiate Study/Organizational Survey
Phase II	Regional Market Overview
Phase III	Downtown Las Vegas Economic and Market Analysis
Phase IV	Analysis of Development Potential
Phase V	Analysis of Site Configuration and Infrastructure Needs
Phase VI	Preparation of Downtown Las Vegas Development Plan
Phase VII	Preparation of Downtown Development Strategy

Laventhol & Horwath has completed Phases I through IV which together represent the "Development Analysis for Downtown Las Vegas." A copy of the "Development Analysis" has been provided separately to each Council Member (a copy of the Executive Summary is attached). The document indicates, in part, the following:

- Immediate market opportunities exist for the development of hotels/casinos; restaurants; specialty/apparel/general merchandise retail; rehabilitation of existing neighborhood and community shopping centers; and entertainment/ amusement attractions.
- Moderate demand is also forecast for office space and for mid- and high-rise luxury residential units. Demand for additional office space is likely to be strongest after 1988 or 1989, when the existing supply is projected to be absorbed. Sufficient demand for the higher end housing is expected to exist after 1989.
- All of these projections assume that the City will facilitate the development of the Winchester Station festival marketplace and prevent any further deterioration of the Downtown.
- The L & H survey indicated that nine-out-of-ten residents and two-out-of-three visitors agree that Downtown needs to be upgraded.
- Various infrastructure conditions exist in Downtown which will need to be addressed prior to implementing any major Downtown redevelopment efforts.

Continued ...

FISCAL IMPACT

RECOMMENDATIONS

Agenda Item

2.A.

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AGENDA DOCUMENTATION

Date January 21, 1987

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TO:
REDEVELOPMENT AGENCY

FROM:
ASHLEY HALL
EXECUTIVE DIRECTOR

SUBJECT:
CONSIDERATION OF A MOTION APPROVING THE "DEVELOPMENT ANALYSIS" FOR DOWNTOWN
LAS VEGAS

PURPOSE/BACKGROUND

(Continued)

- The priority sites recommended by Laventhol & Horwath for development are:
 - Parcels in the Downtown core bounded by Main Street, Sixth Street, and Stewart and Clark Avenues;
 - Parcels located along Las Vegas Boulevard and Fremont Street, particularly those located at primary intersections of commercial arterials; and
 - The 300+ acre Upland/Union Pacific Railroad site.
- In accordance with the terms of the contract with Laventhol & Horwath, the Redevelopment Agency will need to approve the "Development Analysis" (i.e., Phases I through IV) before Laventhol & Horwath will be authorized to proceed with Phases V through VII (the "Development Strategy") of the study.
- In addition to directing staff to proceed with the study, it will be necessary for the Agency to provide some guidance to the consultant regarding their priority sites and how they should proceed with the study.
- The Citizens Advisory Committee on Downtown Development reviewed the report at its meeting on January 12, 1987 and has concurred with the recommendations contained below.

FISCAL IMPACT

Approval of the recommendation in itself will have no fiscal impact, but will merely authorize staff to proceed with the study. If the Executive Director subsequently approves the next phase, Phase V, the current contract provides for the City to pay Laventhol & Horwath \$20,751.00 for the work performed in that Phase.

RECOMMENDATIONS

- It is the recommendation of the Executive Director that the Redevelopment Agency:
- Approve the "Development Analysis" (Phases I through IV) and, at that time, authorize staff to proceed with the study.
 - Direct Laventhol & Horwath to proceed with the priority sites as described in the report but place principal emphasis on the redevelopment of the existing close-in developed portions of the downtown. The development of peripheral areas of the downtown such as the Union Pacific property should represent a longer term strategy of the City.
 - Direct Laventhol & Horwath to also consider the feasibility of encouraging additional development in the area east of Sixth Street and north of Bridger Avenue, as a priority development site.

Agenda Item

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DOWNTOWN LAS VEGAS

EXECUTIVE SUMMARY DEVELOPMENT ANALYSIS

October 10, 1986

Prepared
for the

City of Las Vegas Downtown Redevelopment Agency

by

Laventhol & Horwath
The SWA Group
Barton-Aschmann Associates, Inc.
Fairbank, Bregman & Maullin

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Development Analysis, Executive Summary

This document is the second of five volumes in a study for the City of Las Vegas entitled "Downtown Las Vegas Development Analysis and Strategy". The complete study is comprised of the following :

Development Analysis

Development Analysis, Executive Summary

Development Strategy

Development Strategy, Executive Summary

Development Analysis and Strategy, Executive Summary

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City of Las Vegas Downtown Redevelopment Agency
400 East Stewart Avenue
Las Vegas, Nevada 89107

Honorable Members of the Downtown Redevelopment Agency:

It is with great pleasure that the Laventhol & Horwath Project Team submits this Executive Summary of the report entitled Development Analysis for Downtown Las Vegas. This Executive Summary has been prepared in accordance with our contract dated April 7, 1986, for the completion of Phases I, II, III and IV. This report presents the analytical framework and documentation for the preparation of a Downtown development plan and strategy (subsequent, to be completed Phases V, VI, and VII of our assignment).

The Executive Summary of the Development Analysis outlines the major findings and analysis reached in the first four of a seven-phase strategy for the revitalization of Downtown Las Vegas. It identifies market supportable land uses for the area, and assesses the existing physical and functional characteristics of the Downtown that have constrained development as well as characteristics that can be promoted more aggressively to encourage new economic development activity.

On the basis of this analysis, the L&H Project Team is confident of the Downtown Study Area's potential for physical renewal and economic growth. We are also sensitive to the challenge posed in reaching this goal and are committed to working closely with the Downtown Redevelopment Agency in developing and implementing a comprehensive strategy toward this end.

* * * * *

The Regional Overview section of the Development Analysis that is summarized in this report was based on estimates, assumptions and other information available to us as of May 27, 1986. The Downtown Economic and Land Use Analysis section of the Development Analysis that is summarized in this report was based on information available as of July 29, 1986. All other portions of this report were based on information from the Regional Overview, the Downtown Economic and Land Use Analysis, and as a result of analysis completed by the L&H Project Team as of October 10, 1986. The terms of this engagement are such that we have no obligation to revise the sections of this report to reflect events or conditions that occur subsequent to these dates. However, we are available to discuss the necessity for revisions in view of changes in the economic or market factors affecting the Executive Summary of the Development Analysis.

City of Las Vegas Downtown Redevelopment Agency
Las Vegas, Nevada
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Since the projections and recommendations are based on estimates and assumptions, which are inherently subject to uncertainty and variation depending upon evolving events, we do not represent them as results that will actually be achieved. As is customary in a study of this nature, no provision has been made for the possible effects of future federal, state or local legislation relating to environmental or ecological matters, or interpretations thereof.

This report is intended solely for the use of the City of Las Vegas in support of its efforts to redevelop the Downtown. Neither our report nor attached exhibits may be referred to or quoted in any registration statements, prospectus, appraisal or other agreement or document without our written permission.

Saventhol & Horwath

October 10, 1986

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DOWNTOWN LAS VEGAS DEVELOPMENT ANALYSIS: EXECUTIVE SUMMARY

The City of Las Vegas is ideally positioned to become one of the Country's most noted redevelopment success stories. Just the mention of "Las Vegas" conjures up visions of fun and exciting things to do -- a reputation that is well deserved, as evidenced by the 15 million persons who will have visited Las Vegas by the end of 1986. From the moment you step off the plane at the ultra-modern McCarran International Airport, or drive into town on one of the brightly lit highways, it is obvious Las Vegas will be an experience unlike any other.

Numerous factors have interacted to create virtually unlimited development potential in the Downtown:

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- The Mayor and City Council of the City of Las Vegas have demonstrated the desire and vision to enhance the economic opportunities and quality of the Downtown environs;
- The County's population, made up of people who embody the sense of vitality for which Las Vegas is famous, is growing at an annual rate of four percent and recent visitor volume, at an astounding rate of ten percent a year;
- The growing and broadening Clark County economy provides increasing opportunities for area workers and businesses; and
- There is widespread community support for aggressive Downtown revitalization.

With creativity, commitment and the strategic investment of the City's resources, the Downtown can...

- become a vital part of the Las Vegas Valley with a distinct identity heightened by unifying urban design themes and imagery expressed in the Downtown's architecture, in facade renovations, new buildings, landscaping, streetscaping, transportation vehicles, and signage;

The Downtown can...

- regain its stature as the County's center of tourism, commerce, government and entertainment;

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The Downtown can...

- become an urban marketplace environment that will attract Valley residents with new and exciting places for shopping, dining and recreation; and

The Downtown can...

- capture a greater share of tourists and visitors, and keep them there longer.

Revitalization and new construction will strengthen the role of the Downtown as the symbolic heart of the Las Vegas Valley and enhance Las Vegas' prominence among major American cities -- that is redevelopment.

The development potential of an area benefiting from qualitative redevelopment efforts can far exceed the development potential of an area that is driven solely by market forces and allows opportunities to go unanswered. Through aggressive and imaginative redevelopment efforts, the City can greatly enhance the development potential of the Downtown area beyond that which the market currently supports, as outlined in the following pages. To do so, however, the City must initiate, orchestrate, and strategically participate in an effort that not only addresses those issues which have prevented the Downtown from realizing its full potential, but also creates, through positive actions, a stronger physical and functional identity for the Downtown as the Valley's leading business, commercial, and entertainment center.

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A thorough understanding of the demographic and economic development characteristics of Clark County (Figure I-1) and, specifically, the Study Area (Figure I-2), must precede any program for change and development. This document summarizes the findings and conclusions of the L&H Project Team arising from such an effort. It outlines findings reached as a result of comprehensive studies of: the Las Vegas regional economy; Downtown market conditions, land use/environmental characteristics and transportation facilities; and a survey of residents' and visitors' attitudes. Extensive and detailed discussions of each of these elements can be found in the Development Analysis, the first volume of this study. The Development Analysis provides the analytical framework for the land use and action plan presented in the third volume of this effort, the Downtown Development Strategy.

The Development Analysis was completed in the following three phases:

- Regional Market Overview;
- Downtown Economic and Land Use Analysis; and
- Downtown Development Potential.

The most salient findings and conclusions reached as a result of these analyses are highlighted on the following pages:

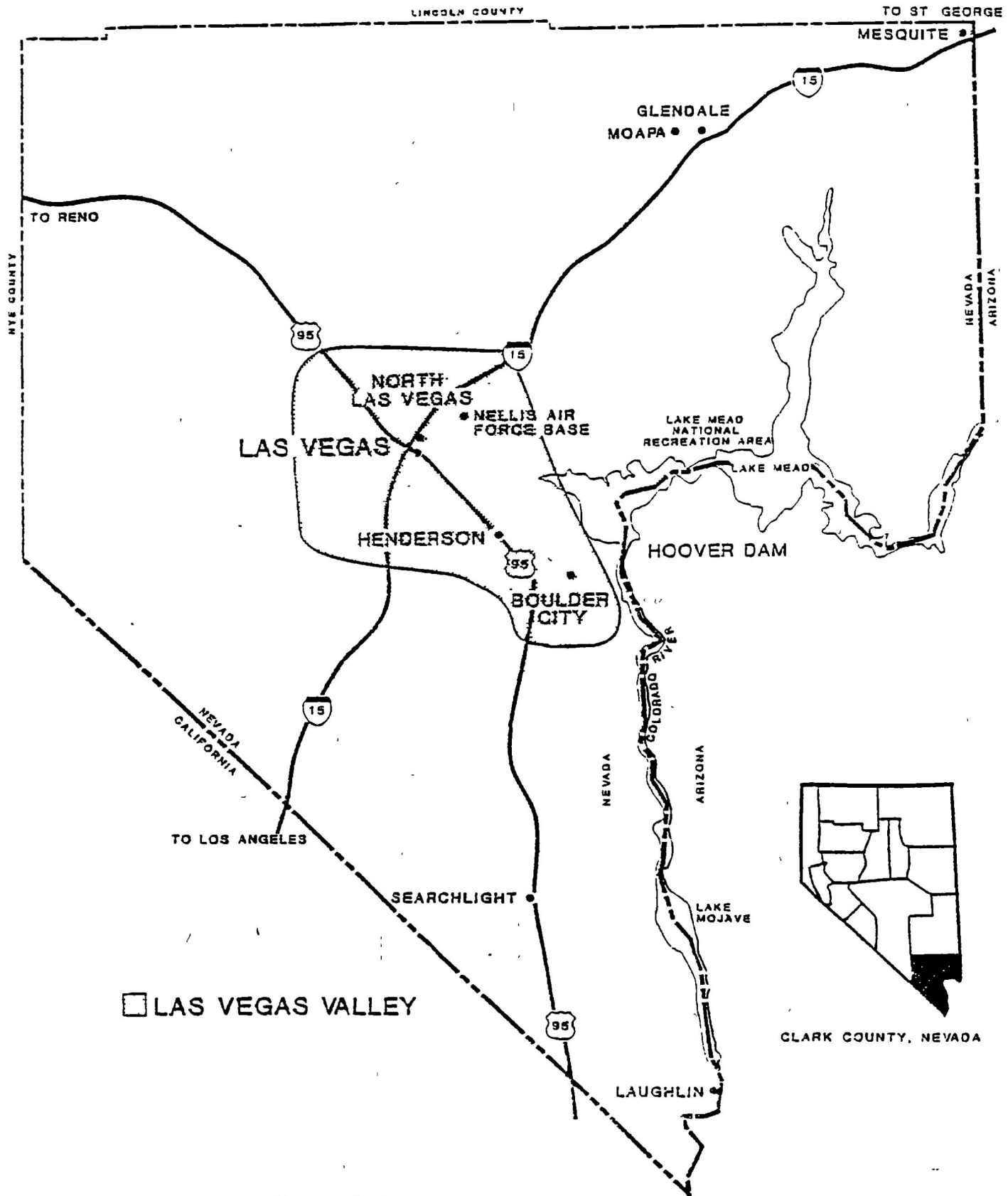
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Figure I-1
CLARK COUNTY
CITY OF LAS VEGAS
DOWNTOWN DEVELOPMENT PLAN



Laventhol & Horwath
The SWA Group
Barton-Aschman Associates

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REGIONAL MARKET OVERVIEW

The outlook for future growth in Clark County is favorable, indicating opportunities for expanded development in the Downtown. Strong population growth, increased employment opportunities in local firms (including a number of recent arrivals to the area), a vital tourism industry, and public support for expanded community and economic development provide a solid base for encouraging sustained growth in Clark County -- growth which enhances opportunities for the Downtown to emerge as a vital, multi-nodal/multi-use center within the Las Vegas metropolitan area.

DOWNTOWN ECONOMIC AND LAND USE ANALYSIS AND
DEVELOPMENT POTENTIAL

Near-Term Development Potential

Immediate market opportunities exist for the development of several land uses in Downtown Las Vegas. However, these opportunities do not identify the full potential of the Downtown and are not based on a redevelopment plan, but rather on a quantitative analysis of what can reasonably be expected to occur if the City facilitates the development of Winchester Station and prevents any further deterioration of the Downtown. Near-term feasible land uses, derived from the Downtown's historical and currently evolving role within Clark County as it relates to the real estate development forecasted to occur in the Las Vegas Valley through 1990, include:

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- Hotel/Casinos; and
- Restaurants;
- Specialty/apparel/general merchandise retail;
- Rehabilitation of existing neighborhood and community-serving retail centers, and new resident-serving retail space;
- Entertainment/Amusement attractions.

Moderate demand is also forecasted for office space and for mid- and high-rise luxury residential units. Demand for additional office space in the Downtown, however, is likely to be strongest after 1988 or 1989, when the existing supply of competitive space currently available in the Downtown is projected to be absorbed. Sufficient demand to support development of higher-end, mid- to high-rise housing is expected to exist after 1989, given observed market preferences for low-density, single-family housing and the likelihood that a critical mass of other urban amenities will be required to attract residents to the Downtown. Figure I-3 and the chart below summarize the development potential for each of the land uses examined as part of this study for the near-term 1986 through 1990 period.

SUPPORTABLE LAND USES
1986-1990

Hotel/Casinos

475 to 700 hotel
rooms per year
after 1988 or 1989

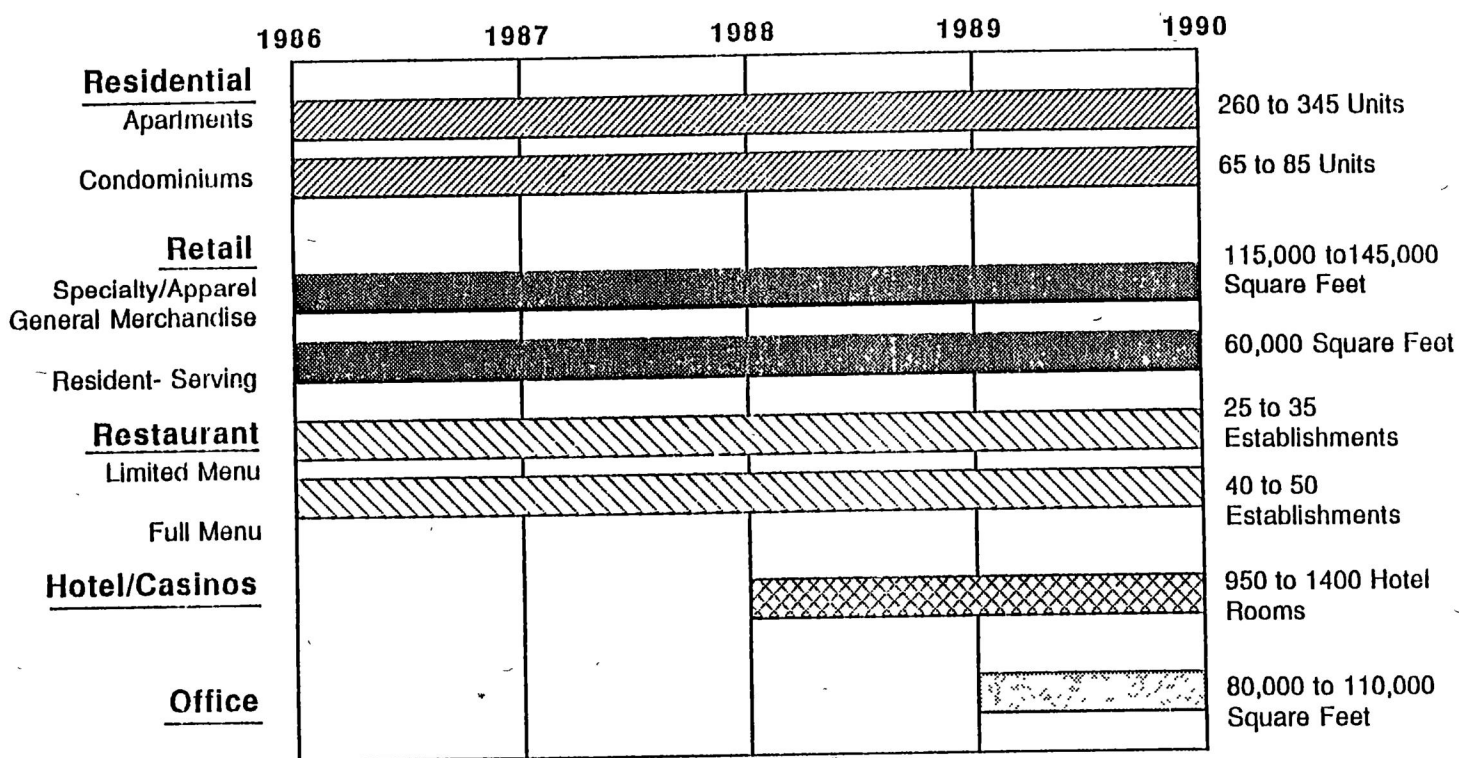
Restaurant
Limited Menu (no Table Service)

25 to 35 establish-
ments

Full Menu (with Table Service)

40 to 50 establish-
ments

Figure I-3
**Supportable New Development
 Downtown Las Vegas
 1986 - 1990**



Residential-Serving Retail: Rehabilitation of Existing Space

Entertainment: Subject to Phasing of Other Land Uses

Industrial: Limited Potential

Source: **Laventhol & Horwath**
 October, 1986.

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Retail	115,000 to 145,000
Specialty/Apparel/General Merchandise	sq.ft.
Resident-Serving	60,000 sq.ft. plus development opportunities in the rehabilitation of existing space
Entertainment/Amusement Attractions	Considerable potential; ideally developed in conjunction with other land uses
Residential	
Mid- to High-Rise Apartments	260 to 345 units
Mid- to High-Rise Condominiums	65 to 85 units
Office	80,000-110,000 sq.ft. after 1988 or 1989
Industrial	Limited potential due to high land prices and land assemblage constraints

Survey of Visitors and Residents

As part of the Development Analysis, the L&H Project Team undertook a major survey of visitors and residents in Las Vegas. The results of the survey provided useful information for ascertaining the Downtown's currently perceived locational advantages and disadvantages, particularly relative to the Strip, and thus aided the refinement of projections of the Downtown's future development potential. Among the key findings of the survey were the following:

- Nine out of ten residents and two out of three visitors agree that the Downtown Las Vegas area needs to be upgraded.

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- More than three-fourths of residents surveyed believe that business and commercial development should continue at current rates, if not faster.
- Forty-eight percent of visitors not staying in the Downtown indicated that they would very likely go Downtown during their stay and 19 percent indicated that it was somewhat likely that they would visit the Downtown. Based on these responses and on the number of persons estimated to stay in the Downtown, over 10 million (67 percent) of the 15 million people who will have visited Las Vegas in 1986 will have gone to the Downtown sometime during their stay.
- Responses from visitors and residents indicate that Downtown Las Vegas would be an ideal setting for numerous forms of non-gaming activities and entertainment. Support was strongest for a retail shopping complex, which won the favor of both visitors and residents. A theater complex and various other types of non-gaming entertainment were also supported by the majority of those surveyed.

Survey of Local Employers

The results of interviews with major local employers in the Las Vegas area underscore the fact that any program by the City to attract local firms to the Study Area should address perceptions of the Study Area as lacking in status. Specific con-

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cerns/problems which merit attention include real and perceived problems related to safety, congestion and environmental attractiveness.

Urban Design and Infrastructure

The analysis completed by the L&H Project Team of urban design and infrastructure issues in the Downtown revealed constraints to the area's ability to capture an increasing share of Clark County's development activity. Specifically, much of the Downtown is characterized by fair- to poor-quality development, lacking visual appeal and often harsh in texture and tone. In addition, principal entryways into the Study Area generally lack any distinctive visual quality or orienting symbols. Notably, infrastructure conditions which need to be addressed prior to implementing any major Downtown redevelopment effort include:

- Lack of excess capacity in the City's current wastewater treatment facilities;
- Inadequately sewered areas in parts of Downtown;
- Flash flooding problems and storm water ponding in certain locations; and
- Water piping in the Downtown which is reaching the end of its useful life.

Transportation Analysis

Transportation-related constraints were also identified as part of the Downtown Development Analysis. Of primary

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concern is congestion on Las Vegas Boulevard, the principal access route into Downtown, currently operating at capacity levels. The opinion surveys revealed that both visitors and residents consider access to the Downtown less adequate than access to the Strip. While several major transportation improvements and systems are planned that would enhance accessibility to and circulation within the Study Area, none would alleviate congestion on Las Vegas Boulevard.

The transportation analysis also revealed that the number of parking spaces for tourist and recreation-related activities appears to be adequate. However, parking structures are under-utilized due to poor ingress, egress, internal circulation, and signage.

Priority Sites for Development

Target areas for initial redevelopment efforts should include sites which are most appropriate for development of near-term feasible land uses (i.e., retail, restaurant, amusement/entertainment attractions and hotel/casinos). Target areas should be chosen to create a diverse urban network of synergistically linked activity nodes that will serve as catalysts for, and guide the direction of, future Downtown development. On the basis of the market and land use analysis, the following priority sites were identified for development:

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- Parcels in the Downtown core bounded by Main Street, Sixth Street, and Stewart and Clark Avenues -- particularly sites proximate to the proposed Winchester Station at the Las Vegas Boulevard/Fremont Street intersection;
- Parcels located along Las Vegas Boulevard and Fremont Street, particularly those located at primary intersections of commercial arterials; and
- The 300+ acre Upland/Union Pacific Railroad site.

The City of Las Vegas must continue its auspicious start toward re-creating the Downtown. With vision and strong leadership, the City can purposively direct the evolution of the Downtown into the urban centerpiece of economic and cultural activity in Clark County. An action plan for this effort will be presented in the forthcoming, yet to be completed phases of this research project, entitled Development Strategy for Downtown Las Vegas.

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INDEX OF ABBREVIATED PROPER NOUNS

City of Las Vegas:	City or Las Vegas
Clark County:	County
Downtown Las Vegas:	Downtown
Las Vegas Valley: (urbanized portions of Clark County)	Greater Las Vegas Area, the Las Vegas area, Metropolitan Las Vegas, metro area, the region
Southwestern United States:	Southwest
State of Nevada:	State or Nevada
United States:	Country or U.S.
University of Nevada, Las Vegas:	UNLV
Western United States Region:	Western U.S.

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DOWNTOWN LAS VEGAS DEVELOPMENT STRATEGY
PRELIMINARY REDEVELOPMENT TARGET AREAS

JANUARY 12, 1987

Develop/redevelop Winchester Station complex and surrounding blocks.

Deepen pedestrian activity of Fremont Street one block to the south and to the north (along Ogden and Carson Avenues).

Create a strong west-end anchor to Fremont Street with the development of the Upland/Union Pacific site.

Improve access to the Downtown with a road that would extend from the existing Charleston Boulevard offramp of the I-15 to Ogden Avenue, with an underpass at the Union Pacific Railroad line.

Redevelop the intersections of Las Vegas Boulevard with Charleston Boulevard and Sahara Avenue and make targeted streetscape, signage, and facade improvements along Las Vegas Boulevard.

Enhance the Downtown office core with improvements to Casino Center Drive, targeted development, and, eventually the connection of Bonneville Avenue and Alta Drive with an underpass at the Union Pacific Railroad line.

Source: Laventhol & Horwath Project Team, January 1987.

JAN 13 1987

NOT RECORDED

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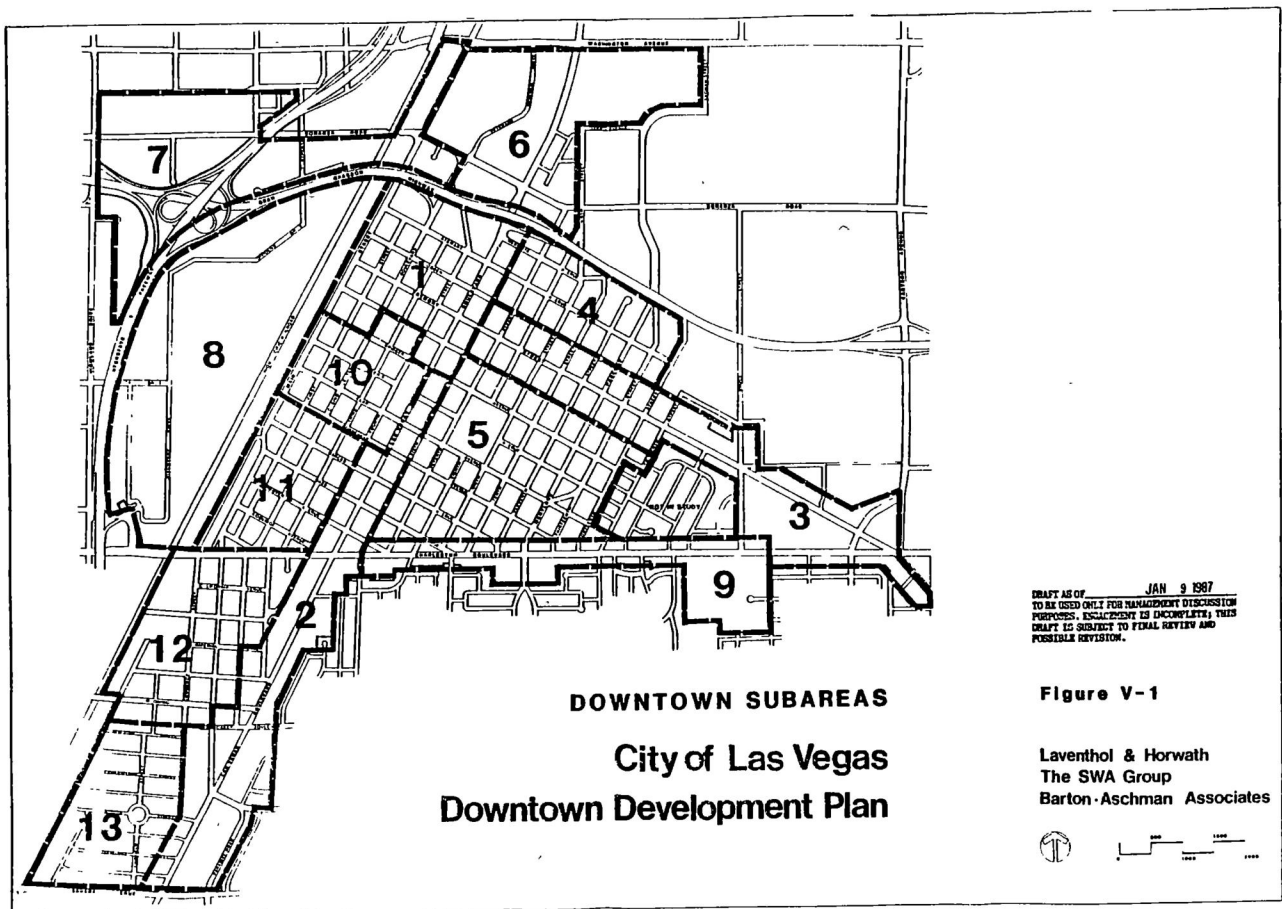
FIGURE V-2
PHASE V: LAND USE PLANNING CRITERIA
DOWNTOWN DEVELOPMENT STRATEGY AND ANALYSIS

LAND USE	Land Availability	On-Site Parking	Availability of Shared Parking	Potential for Synergism with Other Uses	Vehicular Access	Pedestrian Access	Proximity to Transit	Proximity to Strip	Proximity to Airport	Preferred Downtown Development Subarea
Hotel/Casino	●	●	◐	◐	◐	●	●	●	●	1,2,8,3
Retail										
Tourist	◐	◐	●	●	●	●	●	●	○	1,2,8,3
Resident	○	●	●	○	●	○	○	○	○	9,12
Restaurant	○	◐	●	●	◐	◐	●	●	○	1,2,8,3
High Density Residential	●	●	○	◐	○	○	◐	○	○	5,8,11,4,13
Low Density Residential	●	●	○	○	○	○	◐	○	○	4,5,6,
Entertainment										
Extensive	●	◐	◐	●	○	●	●	●	○	2,8,3,6
Intensive	◐	○	●	●	◐	●	●	●	○	1,2,8,3
Office	◐	●	○	◐	◐	○	●	○	◐	10,8,1
Industrial	●	●	○	○	◐	○	○	○	◐	7,8,12

Relative Importance of Each Criterion to Land Use	
●	Very Important
◐	Important
○	Less Important

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LET AS OF JAN 9 1987
TO BE USED ONLY FOR MANAGEMENT DISCUSSION
PURPOSES; MANAGEMENT IS INCOMPLETE; THIS



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AGENDA DOCUMENTATION

Date January 21, 1987

JAN 21 1987

TO: REDEVELOPMENT AGENCY

FROM: ASHLEY HALL
EXECUTIVE DIRECTOR

SUBJECT: DISCUSSION AND POSSIBLE ACTION AMENDING THE AGREEMENT BETWEEN THE AGENCY AND THE ENTERPRISE DEVELOPMENT COMPANY TO EXTEND THE TIME PERIOD FOR COMPLETION AND SUBMITTAL OF A DEVELOPMENT PROPOSAL

PURPOSE / BACKGROUND

On April 10, 1986, the Agency entered into an Agreement with the Enterprise Development Company (EDC). Under the terms of that Agreement, EDC agreed to prepare a feasibility analysis and, if feasible, to submit a proposal to the Agency for the development of a festival marketplace in downtown Las Vegas. In return, the Agency agreed to cover the costs of the feasibility analysis and proposal preparation up to \$150,000, which amount the Agency would be reimbursed by EDC if and when financing for the project was obtained. The Agreement further required EDC to submit the proposal within 8 months, or by December 10, 1986.

Since April 1986, EDC has made substantial progress in carrying out the scope of work called for in the agreement. The retail market study has been completed and is positive; construction cost estimates have been completed; basic project design configuration decisions have been made. However, certain elements in the analysis have taken longer than expected, in particular the gaming analysis. Thus, EDC was unable to meet the December deadline for submittal of a proposal to the Agency.

EDC now estimates that they will be able to submit their proposal by mid-February, 1987. Based on that, staff is recommending that the Agreement with EDC be amended to extend the deadline for submittal of a proposal from 8 months to 12 months (or April 10, 1987).

EDC is not requesting any additional funds to complete the analysis and proposal.

FISCAL IMPACT

Approving the amendment will permit the Agency to pay EDC for work charged against the \$150,000 maximum amount after December 10, 1986.

RECOMMENDATIONS

It is the recommendation of the Executive Director that the Chairman be authorized to sign the attached Contract Amendment.

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AMENDMENT TO AGREEMENT

THIS AMENDMENT TO AGREEMENT, made and entered into this
21st day of January, 1987, by and between the CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY, a community redevelopment agency
that is duly organized and validly existing under and by virtue
of the Nevada Community Redevelopment Law (hereinafter referred
to as the "Agency"), and THE ENTERPRISE DEVELOPMENT COMPANY, a
Maryland Corporation (hereinafter referred to as "EDC"),

W I T N E S S E T H:

WHEREAS, the parties hereto have heretofore, on the 10th
day of April, 1986, made and entered into that certain Agreement
for Development Analysis for a Festival Marketplace (the
"Agreement" herein) which provides for the preparation by EDC of
a development analysis to determine the most appropriate location
and configuration for a proposed Festival Marketplace in the
downtown area of Las Vegas, Nevada; and

WHEREAS, the Agreement provides that EDC shall complete
such analysis within not to exceed eight months after the date of
the execution of the Agreement, but EDC has been unable to
complete such analysis as of the date hereof; and

WHEREAS, EDC has requested the Agency for an extension,
not to exceed four months, of the time in which it is required to
prepare and present such analysis, and the Agency is willing to
grant such extension;

NOW, THEREFORE, for and in consideration of the premi-
ses, of the mutual promises and agreements that are hereinafter
contained and of other good and valuable considerations, the
receipt and sufficiency of which is hereby acknowledged by each
of the parties hereto, said parties do hereby agree as follows:

1. Paragraph 9 of the Agreement is hereby amended to

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1 read as follows:

2 9. EDC shall complete the services required pur-
3 suant to this Agreement within twelve months after
4 the date of this Agreement. EDC shall deliver to
5 the Agency twelve copies of the final development
6 analysis. EDC acknowledges that time is of the
7 essence in the performance of the services.

8 2. Except as it is hereinabove expressly amended, the
9 Agreement, and each of the provisions thereof, shall remain and
10 be in full force and effect.

11 IN WITNESS WHEREOF the parties hereto have caused this
12 Amendment to Agreement to be executed by their duly authorized
13 representatives the day and year first above written.



CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY

14
15
16 By William H. Briare
17 William H. Briare, Chairman

18 ATTEST:

19
20 Carol A. Hawley
21 Carol Ann Hawley, Secretary

22 THE ENTERPRISE DEVELOPMENT COMPANY

23
24 By George P. Barker
George P. Barker, Sr. Vice-President

25 ATTEST:

26
27 _____, Secretary
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AGREEMENT FOR DEVELOPMENT ANALYSIS
FOR A FESTIVAL MARKETPLACE

THIS AGREEMENT is made this 10TH day of APRIL, 1986, between the CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY, a community redevelopment agency organized pursuant to Nevada law (hereinafter "Agency"), and THE ENTERPRISE DEVELOPMENT COMPANY, a Maryland corporation (hereinafter "EDC").

WHEREAS, the Agency desires a comprehensive development analysis to be done to determine the most appropriate location and configuration for a proposed festival marketplace to be developed as part of a retail/amusement development in downtown Las Vegas, Nevada; and

WHEREAS, EDC has represented to the Agency that EDC is well-qualified and experienced in conducting comprehensive development analyses and possesses the requisite knowledge, skills and resources to conduct such a study for a festival marketplace in downtown Las Vegas, Nevada.

NOW, THEREFORE, AGENCY AND EDC MUTUALLY AGREE THAT:

1. EDC will conduct a development analysis for the proposed festival marketplace in the downtown area of Las Vegas, Nevada. The development analysis will consist specifically of the following:

A. A market study with respect to the retail element and any other element deemed appropriate which will include (i) an analysis of the general market conditions pertaining to those elements, including a description of market area, market segment, potential competition and the market role or "niche" for retailing or other elements, (ii) recommendations with respect to the size of the retail element or any other element and its merchandising mix and (iii) projections of potential tenant sales volumes and resultant rental income.

B. A site plan and concept plan for the entire complex, the retail, entertainment, dining and gaming elements. The site plan and concept plan will be developed in a joint effort by EDC and Rosie O'Grady's of Orlando, Inc. The plan will be presented in sufficient detail to obtain preliminary estimates of the costs of the site work and the development. In addition to

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the site plan and concept plan, a colored rendering will be prepared to illustrate these plans.

C. An estimate of the total development costs for all elements of the project. The cost estimate for the retail element will include areas such as tenant allowances, leasing, marketing and promotion, pre-opening operating staff, development management and development fees.

D. A cash flow projection for the retail and other elements including a projection of rents and sales by merchant category, operating expenses, management costs and cash available for developer incentive fees and debt service.

E. Identification of the role of the Agency and other appropriate parties in providing necessary public and private improvements and undertaking the operating responsibilities deemed necessary to create the proper environment for the complete complex, including, but not limited to, parking, open-space amenities, utility improvements and relocations and street improvements.

F. A proposal by EDC and Rosie O'Grady's of Orlando, Inc. for the development and operation of the project, including the financial prerequisites for their involvement in the project.

Prior to commencement of the development analysis, EDC and Agency will jointly agree on no more than five specific sites in the downtown redevelopment area that will serve as the geographical focus of the development analysis.

2. EDC acknowledges receipt of a copy of the "Scope of Services for Market Analysis and Development Strategies, Downtown Development Area," which services are to be performed for the Agency by Laventhol and Horwath pursuant to a separate agreement with the Agency. In connection with EDC's performance of the development analysis specified in Paragraph 1 above, EDC will not duplicate any of the services to be provided the Agency pursuant to the Laventhol and Horwath agreement.

3. Agency will compensate EDC for the services provided pursuant to this Agreement according to the following schedule:

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<u>Name of Individual</u>	<u>Rate</u>
Aubrey Gorman	\$235.00/hr.
George Barker	\$200.00/hr.
Robert Barron	\$200.00/hr.
Richard Chalmers	\$170.00/hr.
Dennis Connolly	\$120.00/hr.
Gary King	\$ 90.00/hr.
Dixon Harvey	\$ 60.00/hr.

Other individuals may be designated at hourly rates to be approved by Agency's Executive Director. All travel and any other out-of-pocket expenses incurred by EDC will be reimbursed by Agency on an actual-cost basis.

4. EDC is specifically authorized to subcontract with Rosie O'Grady's of Orlando, Inc. for the performance of certain services required pursuant to this Agreement. Agency will reimburse EDC for those services performed by Rosie O'Grady's of Orlando, Inc. at the rate to be approved by the Agency's Executive Director, plus Rosie O'Grady's of Orlando, Inc.'s travel and any other out-of-pocket expenses on an actual cost basis.

5. EDC may use other subcontractors to assist EDC in performing the services required pursuant to this Agreement but EDC must obtain prior written approval from the Agency's Executive Director.

6. All fees, charges, costs or expenses for any and all subcontracting work done by subcontractors, including any services performed by Rosie O'Grady's of Orlando, Inc. shall be the sole responsibility of EDC and the Agency shall in no manner be directly liable to such subcontractors, including Rosie O'Grady's of Orlando, Inc., for any such fees, charges, costs or expenses.

7. EDC will submit monthly invoices to Agency showing on a daily basis the hours worked by each individual or subcontractor, including Rosie O'Grady's of Orlando, Inc., performing services pursuant to this Agreement. The invoice will also set out a description of the services performed by each individual or subcontractor. The invoice will also contain an itemization of any travel or other out-of-pocket expenses for which EDC requests reimbursement. Agency may request supporting documentation from EDC for any item contained in the invoice. Within ten days of receipt of the invoice, the Agency's Executive

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Director shall review the invoice and send notice to EDC identifying any invoice items or services performed that the Agency's Executive Director deems unacceptable. If the Director does not send such notice within this ten-day period, Agency will remit payment to EDC within 30 days of receipt of the invoice. If the Agency's Executive Director notifies EDC that either invoice items or services provided are unacceptable, EDC shall immediately correct the unacceptable items and Agency shall remit payment of the invoice within 30 days of EDC's final correction of the unacceptable items. Payment of any invoice does not waive Agency's right to later contest the unacceptability of any invoice item or services performed that Agency, in its sole reasonable discretion, deems unacceptable. Agency will not be obligated to pay EDC for any invoice items or services performed pursuant to this Agreement unless the Agency, in its sole reasonable discretion, is satisfied with the invoice items or services performed.

8. EDC will complete the services required pursuant to this Agreement at a total cost to the Agency not to exceed \$150,000.00. EDC will repay to the Agency whatever money the Agency has paid to EDC pursuant to this Agreement within 30 days after financing is closed for the construction of the proposed festival marketplace, provided that EDC, or an entity controlled by EDC, is a party to the development of the proposed festival marketplace.

9. EDC shall endeavor to complete the services required pursuant to this Agreement within five months, but in no event not later than eight months, of the date of this Agreement. EDC shall deliver to the Agency twelve copies of the final development analysis. EDC acknowledges that time is of the essence in the performance of the services.

10. At any time during the performance of the services required by the Agreement, EDC may determine that it will not be economically feasible to develop a festival marketplace in downtown Las Vegas, Nevada. EDC will notify Agency's Executive Director of this conclusion and the reasons therefor and EDC and the Agency may mutually agree to terminate this Agreement. In such event, EDC will submit a final invoice to the Agency which will be processed by the Agency pursuant to the terms of Paragraph 6 of this Agreement.

11. At any time during the performance of this Agreement, the Agency may unilaterally determine that the Agency does not desire EDC to continue per-

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forming the services pursuant to this Agreement. The Agency will notify EDC to

~~cease performing such services. In such event, EDC will submit a final invoice~~

to the Agency which will be processed by the Agency pursuant to the terms of Paragraph 6 of this Agreement.

12. At the completion or termination of this Agreement, all data, studies, computer models, statistics, photographs, charts, tape recordings (audio or visual), and any other information, work products, memoranda, documents or writings used, created or generated in connection with the performance of this Agreement shall be delivered to the Agency and are to become owned by the Agency; however, EDC may make use of these materials.

13. EDC expressly warrants that the services to be performed under this Agreement will be performed in a timely and professional manner. Agency has relied on EDC's representations for quality and professional work as an inducement for entering into this Agreement.

14. In the event either party defaults in the performance of any of the terms or conditions of this Agreement, and said default is not cured within thirty days after notice thereof to the other party, then the other party, at its option, shall have the right to terminate this Agreement. In the event said default is of a nature which may not be cured within said thirty day period, then the defaulting party shall have thirty days after notice within which to commence to cure and remedy said default, and shall thereafter faithfully and diligently continue to proceed to the completion thereof.

15. The failure of either party to insist upon the strict performance of any of the provisions of this Agreement, or the failure of either party to exercise any right, option or remedy hereby reserved, shall not be construed as a waiver for the future of any such provision, right, option, or remedy, or as a waiver of any subsequent breach thereof.

16. EDC is an independent contractor and not an employee of Agency for any purpose.

17. All notices, requests, demands or other communications hereunder shall be in writing, and shall be deemed to have been duly given if delivered in person, or when received if mailed by certified mail with return receipt requested, or otherwise actually delivered. Notice to Agency shall be sent to:

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22. This Agreement may not be modified unless such modification is in writing and signed by both parties to this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement at Las Vegas, Nevada the day and year first written above.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

THE ENTERPRISE DEVELOPMENT
COMPANY

By *TR*
Ron Lurie, Vice Chairman

By *George P. Bain*

Title SR. V.P.

ATTEST:

Carol Ann Hawley
CAROL ANN HAWLEY, City Clerk



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EXECUTIVE DIRECTOR
City of Las Vegas Downtown Redevelopment Agency
400 East Stewart Avenue
Las Vegas, Nevada 89101

Notice to EDC shall be sent to:

GEORGE BARKER
The Enterprise Development Company
600 American City Building
Columbia, Maryland 21044

Either party hereto may change the address at which it receives written notice by so notifying the other party hereto in writing.

18. Should any section or any part of any section of this Agreement be rendered void, invalid or unenforceable by any court of law, for any reason, such a determination shall not render void, invalid or unenforceable any other section or any other part of any section in this Agreement.

19. This Agreement has been made and entered into in the State of Nevada, and the laws of the State of Nevada shall govern the validity and interpretation of this Agreement and the performance due hereunder.

20. The drafting, execution and delivery of this Agreement by the parties have been induced by no representations, statements, warranties or agreements other than those expressed herein. This Agreement embodies the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof unless expressly referred to herein or expressly incorporated herein by reference thereto.

21. Should either party bring suit to enforce any of the terms of this Agreement, the prevailing party shall be entitled to recover court costs and reasonable attorney's fees.