



AGENDA SUMMARY PAGE
Redevelopment Agency
Meeting of: March 19, 2025

Agenda Item No.:
6

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky

DISCUSSION

SUBJECT:

RA-7-2025 - Discussion for possible action regarding a Resolution finding the project proposed by the Owner Participation Agreement (OPA) between the City of Las Vegas Redevelopment Agency (RDA) and Aztec Inn Casino Limited Partnership (Owner) to pay for a portion of the installation of a proposed parking lot located at 120-130 West Cleveland Avenue (APNs 162-04-813-077 to -082) is in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the OPA by the RDA (\$95,000 - RDA Special Revenue Fund) - Redevelopment Area 1 - Ward 3 (Diaz) [NOTE: This item is related to Council Items 18 and 36 (R-18-2025)]

FISCAL IMPACT:

Budget Funds Available

Amount: \$95,000

Funding Source: RDA Special Revenue Fund

Dept./Division: Economic and Urban Development/Parking Services

PURPOSE/BACKGROUND:

Aztec Inn Casino Limited Partnership, wishes to pave the currently demolished properties in order to create a parking lot. The Owner will enter into a Parking Lease Agreement with the City to operate, enforce and collect revenues on a one hundred twenty-two (122) space parking lot located at 120-130 West Cleveland Avenue. The OPA will help the Aztec Inn eliminate blight and generate revenues to the city over the course of the next few years.

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-7-2025
2. Site Map
3. Submitted at Meeting - PowerPoint Presentation by Staff