



AGENDA SUMMARY PAGE
City Council
Meeting of: March 19, 2025

Agenda Item No.:
35

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky

CONSENT

SUBJECT:
RESOLUTIONS:

R-17-2025 - For possible action to approve a Resolution consenting to certain undertakings of the City of Las Vegas Redevelopment Agency (RDA) in connection with the Electrical Utility Incentive Reimbursement Agreement (EUIP) between the RDA and T-UPR II LLC (Owner) for the project concerning the development of improvements to real property located at 222, 310 and 324 South Main Street (APNs 139-34-101-009, 139-34-201-003 and -016) - Redevelopment Area 1 - Ward 3 (Diaz) [NOTE: This item is related to RDA Item 5 (RA-6-2025)]

FISCAL IMPACT:
None

PURPOSE/BACKGROUND:
The City acknowledges that the RDA is entering into a EUIP agreement to assist with the undergrounding of the electrical lines located at 222, 310 and 324 South Main Street also known as Plaza Parking Lot. The EUIP reimburses a portion of the costs which has been determined to total \$250,000. The incentive is one step in creating a more attractive, easier to develop property in Downtown Las Vegas.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:
1. Resolution No. R-17-2025