



AGENDA SUMMARY PAGE
City Council
Meeting of: November 6, 2024

Agenda Item No.:
38

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky, Acting

CONSENT

SUBJECT:
RESOLUTIONS:

R-64-2024 - For possible action to approve a Resolution approving a Reimbursement Agreement between the City of Las Vegas and FBLV DISTRICT 2, LLC, authorizing the execution of the Reimbursement Agreement per the New Vegas Immersive District Tourism Improvement District approved by Bill No. 2024-038, Ordinance No. 6888 on October 16, 2024 within the area bordered by Sirius Avenue to the South, Rigel Avenue and Wyandotte Street to the West, Teddy Drive to the North, Rancho Road to the East - Ward 3 (Diaz) [NOTE: This item is related to Council Item 37 (R-63-2024)]

FISCAL IMPACT:
None

PURPOSE/BACKGROUND:
NRS Chapter 271A authorizes municipalities to create tourism improvement districts within their respective jurisdictions in order to encourage economic development and development related to tourism. This New Vegas Immersive District Reimbursement Agreement with the FBLV DISTRICT 2, LLC, will allow the City of Las Vegas to forward the pledged taxes received by the State in accordance with the State Law and as enacted by Las Vegas City Council, Bill No. 2024-038, approved on October 16, 2024.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:

1. Resolution No. R-64-2024
2. New Vegas Immersive District Tourism Improvement District Reimbursement Agreement
3. Bill No. 2024-038 (Ordinance No. 6888)
4. New Vegas Immersive District TID request letter
5. Cooperative Agreement with State of Nevada Dept. of Taxation
6. Site Map
7. Submitted at Meeting - Revised Resolution and New Vegas Immersive Tourism Improvement District Reimbursement Agreement by Staff