



AGENDA SUMMARY PAGE
City Council
Meeting of: November 15, 2023

Agenda Item No.:
43

DEPARTMENT: Economic & Urban Development
DIRECTOR: Ryan Smith

CONSENT

SUBJECT:
RESOLUTIONS:

R-43-2023 - For possible action to approve a Resolution consenting to the undertakings of the City of Las Vegas Redevelopment Agency (RDA) in connection with the Multifamily Residential Unit Incentive Program (MFR-UIP) Agreement between the RDA and KLA Capital Series, LLC, Series 5, and BK Nevada Investments, LLC, (Owner) located at 325 South 11th Street (APN 139-34-712-099), to be in compliance with and in furtherance of the goals and objectives of the RDA - Redevelopment Area - Ward 3 (Diaz) [NOTE: This item is related to RDA Item 5 (RA-13-2023)]

FISCAL IMPACT:
None

PURPOSE/BACKGROUND:

This is related to a Redevelopment item regarding assisting KLA Capital Series, LLC, Series 5, and BK Nevada Investments, LLC, with the cost of interior improvements to the property located at 325 South 11th Street (APN 139-34-712-099). Approval will adopt findings that the MFR-UIP Agreement is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:

1. Resolution No. R-43-2023
2. Public Purpose-Impact Analysis Report
3. Site Map