



AGENDA SUMMARY PAGE
City Council
Meeting of: December 16, 2020

Agenda Item No.:
59

DEPARTMENT: Economic & Urban Development
DIRECTOR: Bill Arent

CONSENT

SUBJECT:
RESOLUTIONS:

R-54-2020 - For possible action to approve a Resolution consenting to the undertakings of the City of Las Vegas Redevelopment Agency (RDA) in connection with an Owner Participation Agreement (OPA) between the RDA and Meadows Owner LLC (Owner) to participate in a public/private partnership with the developer on land located 4490 Meadows Lane (APN 139-31-111-010) to be in compliance with and in furtherance of the goals and objectives of the RDA - Ward 1 (Knudsen) [Note: This item is related to RDA Item 4 (RA-10-2020)]

FISCAL IMPACT:
None

PURPOSE/BACKGROUND:

This is related to a RDA item regarding assisting Meadows Owner LLC with the costs of constructing a sewer line to service the to be constructed a 334-unit multifamily apartment complex on the property located at 4490 Meadows Lane. Approval will adopt findings that the OPA is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan. The purpose of this agreement is to establish terms by which the Redevelopment Agency may participate in a public/private partnership with the developer; and to set forth the manner and timing for which reimbursement for Qualified Improvements shall occur, not to exceed \$95,000.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:
1. Resolution No. R-54-2020
2. Public Purpose/Impact Analysis
3. Site Map