

**CITY OF NORTH LAS VEGAS
SPECIAL REDEVELOPMENT AGENCY MEETING MINUTES**

September 21, 2005

CALL TO ORDER: 4:06 P.M.

WELCOME Chairman Robert L. Eliason

ROLL CALL PRESENT

Robert L. Eliason, Chairman
Shari Buck, Vice Chairman
Michael L. Montandon, Board Member
William E. Robinson, Board Member

EXCUSED

Stephanie S. Smith, Board Member

STAFF PRESENT

City Manager Gregory Rose
City Attorney Sean McGowan
City Clerk Karen L. Storms
Redevelopment Manager Larry Bender

VERIFICATION: Karen L. Storms, CMC
City Clerk

BUSINESS:

- 1. APPROVAL OF AN OWNER PARTICIPATION AGREEMENT WITH OTG CIVIC, LLC (MONTECITO) REGARDING THE EXCHANGE OF CITY-OWNED PARCEL APN 139-14-502-001(FIRE STATION NO. 52), LOCATED AT THE SOUTHEAST CORNER OF CIVIC CENTER AND CHEYENNE AVENUE, WITH MONTECITO COMPANIES' PROPERTY APN 139-12-510-013, LOCATED AT 3828 OCTAGON ROAD; APPROVAL FOR THE REDEVELOPMENT AGENCY BOARD TO EXPEND APPROXIMATELY \$300,000 TO FILL IN THE GAP IN THE CURRENT APPRAISED PROPERTY VALUES BY PREPARING THE PARCEL FOR "DEVELOPMENT READY" CONDITION; AND APPROVAL TO EXPEND \$95,000 FOR ADDITIONAL ON-SITE, PHYSICAL IMPROVEMENTS.**

City Manager Rose commended Economic Development Director Mike Majewski, Redevelopment Manager Larry Bender and Staff for the work they expended on this project.

Redevelopment Manager Larry Bender advised this agreement consisted of a swap of the City-owned fire station located at Cheyenne and Civic Center with OTG Civic, LLC (Montecito) for a new building located at 3828 Octagon Road, including tenant improvements. The Redevelopment Agency will provide the fire station parcel and contribute its funds on a reimbursement basis to the developer for public and physical improvements necessary to make the parcel suitable for redevelopment. In exchange, the developer will transfer a fully-improved 5010 square-foot building to the City for its future use. There was a provision in the agreement that would enable the Agency to re-purchase its parcel should the developer consider re-selling it before completing a second Owner Participation Agreement with the Agency. The second Owner Participation Agreement would specify the exact project the developer committed to construct. Staff recommended approval.

Ed Lubbers, 2500 West Sahara Avenue, Las Vegas, advised several minor changes had been made to the agreement. Section 201 which stated the Agency would clean up the site was changed to read the Agency would reimburse the participant for the participant's cost in that regard. Section 201.4 which stated the Agency would provide an environmental assessment was changed to say the participant would be reimbursed for that service. The section which spoke of indemnification for Agency work was removed. Section 201.5.(g) was clarified as to what utilities would be brought to the property. A paragraph was added that the developer would provide to the Executive Director all the construction contracts in advance to enable the Executive Director to approve the contracts and give the Agency control over the costs. Section 502.1 was changed to reflect the properties would close concurrently after the certificate of occupancy was issued.

Nick Hannan of Montecito Companies, introduced himself and congratulated Staff for their efforts on the project.

ACTION: APPROVED, AS AMENDED

MOTION: Board Member Montandon

SECOND: Board Member Robinson

AYES: Chairman Eliason, Vice Chairman Buck, Board Members Montandon and Robinson

NAYS: None

ABSTAIN: None

PUBLIC FORUM

There was no public participation.

ADJOURNMENT

ACTION: THE MEETING WAS ADJOURNED AT 4:12 P.M.

MOTION: Board Member Montandon

SECOND: Board Member Robinson

AYES: Chairman Eliason, Vice Chairman Buck, Board Members Montandon and Robinson

NAYS: None

ABSTAIN: None

APPROVED: December 7, 2005

Robert L. Eliason, Chairman

ATTEST:

Karen L. Storms, CMC, Agency Secretary