

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

March 1, 2006

Website - <http://www.cityofnorthlasvegas.com>

CHAIRMAN ROBERT L. ELIASON  
VICE CHAIRMAN SHARI BUCK

**CALL TO ORDER** 5:30 P.M., Council Chambers, 2200 Civic Center Drive,  
North Las Vegas, Nevada

**ROLL CALL PRESENT**

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

**STAFF PRESENT**

City Manager Gregory E. Rose  
Assistant City Manager Samuel Chambers  
Assistant City Manager Maryann Ustick  
Acting City Attorney Carie Torrence  
City Clerk Karen L. Storms  
Economic Development Director Mike Majewski  
Redevelopment Manager Larry Bender  
Chief Deputy City Clerk Anita Sheldon

**WELCOME** Chairman Robert L. Eliason

**VERIFICATION** Karen L. Storms, CMC, City Clerk

**AGENDA**

1. **APPROVAL OF THE REGULAR REDEVELOPMENT AGENCY AGENDA OF MARCH 1, 2006.**

**ACTION:** APPROVED

MOTION: Board Member Robinson  
SECOND: Board Member Smith  
AYES: Chairman Eliason, Vice Chairman Buck, Board Members Montandon,  
Robinson and Smith  
NAYS: None  
ABSTAIN: None

## **BUSINESS**

### **2. APPROVAL OF REGULAR REDEVELOPMENT AGENCY MEETING MINUTES FOR DECEMBER 7, 2005.**

ACTION: APPROVED

MOTION: Board Member Smith  
SECOND: Mayor Pro Tempore Robinson  
AYES: Chairman Eliason, Vice Chairman Buck, Board Members Montandon,  
Robinson and Smith  
NAYS: None  
ABSTAIN: None

### **3. APPROVAL OF REGULAR REDEVELOPMENT AGENCY MEETING MINUTES FOR JANUARY 4, 2006.**

ACTION: APPROVED

MOTION: Board Member Smith  
SECOND: Vice Chairman Buck  
AYES: Chairman Eliason, Vice Chairman Buck, Board Members Montandon,  
Robinson and Smith  
NAYS: None  
ABSTAIN: None

### **4. DISCUSSION AND POSSIBLE ACTION FOR THE ACQUISITION OF CLARK COUNTY ASSESSOR'S PARCEL NUMBERS 139-23-211-045, 139-23-211-051 AND 139-23-211-052, IN THE APPROXIMATE AMOUNT OF \$1,400,000, FROM THE RICCIARDELLI FAMILY TRUST DATED MARCH 22, 1994, LOCATED WITHIN THE DOWNTOWN BEAUTIFICATION AREA, ON THE "LAKE MEAD ISLAND."**

Redevelopment Manager Larry Bender advised the seller committed to provide the Redevelopment Agency with a vacated property which required a 90-day closing period.

Several changes had been made to the Purchase and Sales Agreement since it was posted which would be reviewed by the City's outside legal representative; however, the seller signed an agreement which indicated all the changes were approved by him.

**Ed Lubbers, 2500 West Sahara Avenue, Suite 206, Las Vegas,** advised there were several changes made to the original Purchase and Sales Agreement. He provided a summary of the changes as follows:

1. The property is to be unoccupied at the time of closing. Both the buyer and seller acknowledge that the seller shall have the tenants currently occupying the property vacate the property. The failure of the seller to remove all tenants from the property shall not be considered a default by the seller.
2. The seller has the right to remove all personal property left on the site prior to the closing date and for a period not to exceed 14 days thereafter.
3. The buyer will deposit an earnest deposit which will be utilized as an assistance fee to remove the current tenants. If the tenants are still occupying the property at the time of closing, the buyer will have the right to withhold a portion of the purchase price or extend the closing date.
4. The buyer acknowledges that the seller intends to perform an IRS Code Section 1031 or 1033 tax deferred exchange and that the seller's rights, title and interest (but not obligations) pursuant to this Real Estate Purchase Agreement and Escrow Instructions may be assigned to a third party intermediary and/or land exchange accommodator for the purpose of completing said exchange. The buyer agrees to cooperate with the seller and the seller's chosen third party intermediary and/or land exchange accommodator, at no additional cost or liability to the buyer, by executing the documents necessary to complete the seller's IRS Code Section 1031 or 1033 tax deferred exchange transaction. However, any action taken under this section may not, in any case, extend the closing date.

In response to a question by Board Member Robinson, Manager Bender replied it was .62 acres.

ACTION: APPROVED, AS AMENDED

MOTION: Board Member Montandon

SECOND: Board Member Smith

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

NAYS: Board Member Robinson

ABSTAIN: None

5. **DISCUSSION AND POSSIBLE ACTION FOR THE ACQUISITION OF CLARK COUNTY ASSESSOR'S PARCEL NUMBERS 139-23-211-054 AND 139-23-211-065, IN THE APPROXIMATE AMOUNT OF \$2,150,000, FROM THE NEWMAN FAMILY TRUST DATED DECEMBER 20, 1994, FOR AN 18,506 SQUARE FOOT COMMERCIAL SHOWROOM/OFFICE BUILDING, MORE COMMONLY REFERRED TO AS REC WORLD, LOCATED AT 604 EAST LAKE MEAD BOULEVARD; THE REDEVELOPMENT AGENCY WILL LEASE THE BUILDING TO THE SELLERS FOR A PERIOD OF 15 MONTHS AND TAKE POSSESSION OF THE PROPERTY ON JULY 1, 2007.**

ACTION: TABLED TO APRIL 5, 2006

MOTION: Board Member Montandon

SECOND: Board Member Smith

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

NAYS: None

ABSTAIN: None

#### **PUBLIC FORUM**

There was no public participation.

#### **ADJOURNMENT**

ACTION: THE MEETING ADJOURNED AT 5:35 P.M.

MOTION: Board Member Montandon

SECOND: Board Member Smith

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

NAYS: None

ABSTAIN: None

**APPROVED: April 5, 2006**

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Robert L. Eliason, Chairman

#### **ATTEST:**

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Karen L. Storms, CMC, Agency Secretary