

Item # 23D

City of Carson City
Agenda Report

Date Submitted: May 11, 2010

Agenda Date Requested: May 20, 2010

To: Redevelopment Authority

Time Requested: 15 minutes

From: Joe McCarthy, Office of Business Development

Subject Title: Action to approve and recommend to the Board of Supervisors their consent to a \$20,000 incentive request by Brewery Arts Center to pay a portion for engineering costs associated with property improvements located at Minnesota Street between 2nd and King Street, with the Redevelopment Authority finding that this project meets the incentive program criteria and the necessary findings set forth in NRS 279.486. (Joe McCarthy)

Staff Summary: This is a request to expend \$20,000 from the Revolving Fund for the Redevelopment Agency to pay a portion for engineering cost, for project associated with property improvement located at Minnesota Street between 2nd and King Street. This area is slated for the improvement and development by the Brewery Arts Center as a west side community park and art presentation space. This section thoroughfare was granted abandonment through the Board of Supervisors. NRS 279.628 permits the expenditure of money from the redevelopment revolving fund for the purpose of any expenses necessary or incidental to the carrying out of the redevelopment plan adopted by the Carson City Board of Supervisors. On May 3, 2010 RACC recommended approval of this expenditure.

Type of Action Requested: (check one)
 Resolution Ordinance
 Formal Action/Motion Other (Specify)

Does This Action Require A Business Impact Statement: Yes No

Recommended Board Action: I move to approve and recommend to the Board of Supervisors their consent to a \$20,000 incentive request by Brewery Arts Center to pay a portion for engineering costs associated with property improvements located at Minnesota Street between 2nd and King Street, with the Redevelopment Authority finding that this project meets the incentive program criteria and the necessary findings set forth in NRS 279.486.

Explanation for Recommended Board Action: See Staff Summary.

Applicable Statue, Code, Policy, Rule or Regulation: NRS 279.486

Fiscal Impact: \$20,000.00 of tax increment funds available in the RDA's unspent bond

Explanation of Impact: Incidental to redevelopment's overall annual budget

Funding Source: Bond proceeds associated with Redevelopment Project Area No. 1

Alternatives: Not approve the funding program, whole or in part

Supporting Material: Application with supporting material