

City of Carson City
Agenda Report

Item # 270

Date Submitted: May 11, 2010

Agenda Date Requested: May 20, 2010

To: Board of Supervisors

Time Requested: 5 minutes

From: Office of Business Development

Subject Title: Action to adopt a resolution consenting to the payment of a \$20,000 incentive to Brewery Arts Center to assist to pay for the costs 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)

Pursuant to NRS 279.628, this Resolution must be adopted by a two-thirds vote of the Board of Supervisors.

Staff Summary: On May 3, 2010, the Redevelopment Authority Citizens Committee (RACC) recommended approval of incentive funding for improvement 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. The action requested of the RACC is to recommend to the Board of Supervisors the 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 adopt a resolution consenting to the payment of a \$20,000 incentive to Brewery Arts Center to assist to pay for the costs 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.

Pursuant to NRS 279.628, this Resolution must be adopted by a two-thirds vote of the Board of Supervisors.

Explanation for Recommended Board Action: See Staff Summary

Applicable Statue, Code, Policy, Rule or Regulation: NRS 279.486 and 279.628.

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: Unspent bond proceeds associated with Redevelopment Project Area No. 1

Alternatives: Provide other direction

Supporting Material: Applicant and supporting material provided by the applicant