

**City of Carson City
Agenda Report**

Date Submitted: May 27, 2008

Agenda Date Requested: June 5, 2008

To: RDA/BOS

Time Requested: 10 minutes

From: Joe McCarthy, Office of Business Development

Subject Title: Action to accept the Redevelopment Authority Citizen Committee's (RACC) recommendation to budget \$200,000 of the Redevelopment Authority's unspent bond proceeds for streetscape projects, with the requirement that the RACC bring each project's design and cost to the Redevelopment Authority for approval

Staff Summary: The Redevelopment Authority (RDA) recently asked for certain funding projects for consideration, specifically Mayor Teixeira's desire to spend some bond proceed funds on streetscape improvements, but only if the proposed projects respond to immediate development opportunities and have a significant impact. Thus, the Redevelopment Authority Citizens Committee is asking the Redevelopment Authority to consider allowing the RACC to budget \$200,000 of the remaining bond proceeds for a set of physical improvement projects in 2008-2009 in the Downtown. In addition, the adjoining property owners will be asked to help pay for improvement projects that directly advance the value of their property. The street frontage improvements will include storm drainage mitigation & gateway streetscape, lighting, engineering & construction management. The costs estimate will depend on final bids. In the next few months, the RACC will identify and prioritize its list of essential projects and bring these projects to the Redevelopment Authority for approval. Examples of possible physical improvement projects include Third Street, Telegraph Square, East Telegraph, and Stewart and Musser in front of D'Vine Wine.

Type of Action Required

- Resolution
- Formal Action/Motion
- Ordinance
- Other (Specify) - None

Does This Action Require A Business Impact Statement: Yes No

Recommended Board Action: I move to accept the Redevelopment Authority Citizen Committee's (RACC) recommendation to budget \$200,000 of the Redevelopment Authority's unspent bond proceeds for streetscape projects, with the requirement that the RACC bring each project's design and cost to the Redevelopment Authority for approval

Explanation for Recommended Board Action: The allocation of unspent bond proceeds on targeted street improvement projects is consistent with the bond's provisions. These funds may be leveraged with RTC street improvement program funds and CDBG program funds.

Applicable Statue, Code, Policy, Rule or Regulation: NRS 279

Fiscal Impact: \$200,000 of unspent bond proceeds. The actual costs will be associated with the specific projects. This item essentially sets the budget for the program.

Explanation of Impact: These funds are available in the Redevelopment Authority's budget for redevelopment incentive funding.

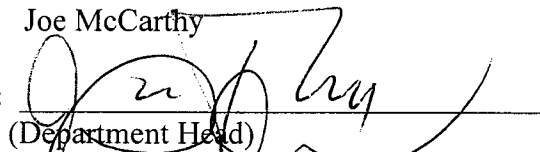
Funding Source: Unspent bond proceeds

Alternatives: Provide other direction

Supporting Material: memo by staff

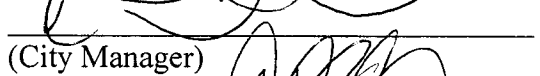
Prepared By: Joe McCarthy

Reviewed By:



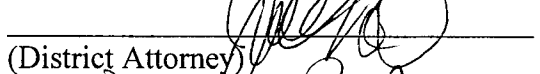
(Department Head)

Date: 5-27-08



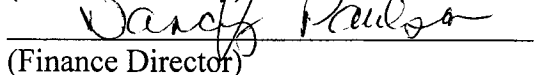
(City Manager)

Date: 5/27/08



(District Attorney)

Date: 5/27/08



(Finance Director)

Date: 5/27/08

Board Action Taken:

Motion: _____

1) _____

Aye/Nay

2) _____

(Vote Recorded By)



Office of Business Development

201 North Carson Street, Suite 2
Carson City, Nevada 89701

May 28, 2008

To: Redevelopment Authority

From: Joe McCarthy
Director, Business Development

Subject: Downtown Streets Improvement Program

The Redevelopment Authority Citizens Committee (RACC) continues its hard work on behalf of Carson City's terrific Downtown. At its May 20, 2008 public meeting, the RACC took several actions to recommend to the Redevelopment Authority & Board of Supervisors to expend a portion of the remaining unspent bond proceeds. These recommendations result from the Redevelopment Authority's recent request that the Committee bring certain funding projects to respond to immediate development opportunities that have a significant and immediate impact on Downtown business development.

1. The Redevelopment Authority is being asked to consider establishing a specific streets improvement fund of \$200,000 from the unspent bond proceeds to address a set of physical improvement projects for Downtown. The Regional Transportation Commission's (RTC) street improvement program and Community Development Block Grant (CDBG) program may collaborate on a portion of certain projects and may supplement project costs. Such street frontage improvements would include lighting, engineering & construction management.

Examples of possible physical improvement projects include:

- Third Street and Fourth Street- street improvements, storm drainage mitigation & gateway streetscape
- Telegraph Square - replace sidewalks, both sides of the street on Curry Street, to coordinate with Cactus Jack's streetscape
- D'Vine Wine - sidewalks, drainage, and streetscape improvements
- East Telegraph to Plaza Street - continue sidewalk improvements and ADA access to tie in with the new Laxalt Plaza
- Temporary signs and banners for way-finding during the summer events season

Please note, we anticipate that the Carson Nugget street abandonment lawsuit settlement set-aside amount of \$460,000 will be the beginning incentive that will lead to the development of a possible hotel, parking garage and Downtown conference center. If this project does not materialize, we must provide the same amount to additional streetscape improvements around the Nugget's property.