City of Carson City
Agenda Report

Date Submitted: June 28, 2011 **Agenda Date Requested:** July 7, 2011

Time Requested: 5 minutes

To: Board of Supervisors

From: Office of Business Development

Subject Title: For Possible Action: To approve and authorize the Mayor to sign the Operating Covenant and Agreement by and between Carson City Redevelopment Authority and Carson City and Carson Quail Park Maintenance Association, for sales tax reimbursement to the property owner for new retail tenants established in existing, vacant retail space by July 1, 2012. (Lee Plemel)

Staff Summary: Carson Quail Park Maintenance Association is the owner of APN 009-052-17 located within Redevelopment Project Area No. 2. Carson Quail Park is located within the 2300 and 2310 block of South Carson Street and is comprised of 62,000 square feet of mixed commercial/retail. The submittal outlines Carson Quail as the Project and Carson Quail Park Maintenance Association as the participant. This submittal is only one of four being filed within the Carson Quail Center due to separate ownership. Vacant space totals more than 15,000 square feet between the four owners participating in the proposed agreements.

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 authorize the Mayor to sign the Operating Covenant and Agreement by and between Carson City Redevelopment Authority and Carson City and Carson Quail Park Maintenance Association, for sales tax reimbursement to the property owner for new retail tenants established in existing, vacant retail space by July 1, 2012.

Explanation for Recommended Board Action: The intent of the sales tax reimbursement is to cure blight in Project Area No. 2, by incenting the property owner to rehabilitate the vacant suites and to improve the property with viable, sales tax generating tenants. The agreement is a 50 percent reimbursement for 15 years of the City's share of new sales tax generated by the new tenants. When approving the sales tax reimbursement agreement policy, the RDA determined that it fulfilled the requirements of Nevada Redevelopment Law and the RDA's rules governing participation by property owners. This agreement includes without limitation the provisions relating to the construction of the improvements and development of the property consistent with the provisions of the Redevelopment Plan and each of its applicable elements.

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

Fiscal Impact: The annual reimbursement of new sales tax will be based on the reimbursement percentage consistent with the approved OCA.

Explanation of Impact: The reimbursement agreement ensures new sales generation in support general fund activities.

Funding Source: The new sales tax generated by this redevelopment project.

Alternatives: Do not approve the agreement.

Supporting Material: Refer to the supporting materials for the corresponding Redevelopment Authority agenda item for further information on each agreement.

Prepared By: Eva Chwalisz, Management Assistant

Reviewed By: ______________________ Date: 6-27-11
(Department Head)
______________________ Date: 6/28/11
(City Manager)
______________________ Date: 6/28/11
(District Attorney)
______________________ Date: 6/28/11
(Finance Director)

Board Action Taken:

Motion: ______________________ 1) ____________ Aye/Nay
2) ____________

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(Vote Recorded By)