

AGENDA SUMMARY PAGE

REDVELOPMENG AGENCY MEETING OF: September 17, 2025

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT

DIRECTOR: DINA BABSKY

☐ Consent ☒ Discussion

SUBJECT:

RA-XX-2025 - Discussion for possible action regarding a Resolution finding the Agency Reimbursement Agreement (Agreement) between the City of Las Vegas Redevelopment Agency (RDA) and Gonzosmadness, LLC, (Tenant) concerning the retail lease of 525 South Main Street, Suite 150 (APN 139-34-201-027), is in the best interest of the public and to be in compliance with and in furtherance of the goals and objectives of the City of Las Vegas Redevelopment Agency (\$600,000 - RDA Special Revenue Fund) - Redevelopment Area 1 - Ward 3 (Diaz) [NOTE: This item is related to Council Items XX (R-XX-2025), XX (R-XX-2025) and XX]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount: \$600,000

Funding Source: RDA Special Revenue Fund

Dept./Division: Economic and Urban Development/RDA

PURPOSE/BACKGROUND:

The Agency Reimbursement Agreement will provide a tenant allowance for the improvements to the commercial retail space. The RDA will enter into the Agreement with Gonzosmadness, LLC, and will reimburse the Tenant upon submitted proof of paid invoices pertaining to the improvements. Approval will adopt findings that the Agreement is in compliance with and furtherance of the goals and objectives of the RDA.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Resolution No. RA-XX-2025
2. Agency Reimbursement Agreement
3. Site Map