

CLARK·COUNTY
REDEVELOPMENT AGENCY

FY25 Budget Overview & Proposed Expenditures

October 16, 2024

FY25 REVENUES

\$22.9 Million Cash on Hand
+ \$ 10.1 Million Future Receivables (Tax)

\$33.0 Million FY25 Fund

CURRENT ALLOCATIONS

• Commercial Center Planning:	\$ 516,000
• Commercial Center Grease Trap Grant:	\$ 500,000
• Commercial Center Security:	\$1,200,000
• Commercial Center Project Management:	\$ 99,000
• UNLV College of Fine Arts Interlocal: (pending)	\$ 325,000
• 925 E Sahara Ave – Demolition	\$1,300,000
• <u>Vendor Payments:</u>	<u>\$ 14,000</u>
	\$3,954,000

\$18,946,000 Cash On Hand

REQUESTED EXPENDITURES

925 E SAHARA AVE



Property Info:

- Purchased May 2024
- \$5,000,000 Purchase Price
- 2 Buildings/84,320 sf
- 1.03 +/- acres
- Fire June 9, 2024
- Currently Vacant
- Asbestos

Request: \$1,400,000 Demolition

Estimated Remaining
Cash on Hand
\$17,546,000

REQUESTED EXPENDITURES

900 LIBERACE AVE



Property Info:

- Purchased January 2024
- \$6,500,000 Purchase Price
- 4 Buildings/72,500 sf
- 1.14 +/- acres
- 39% Occupied

Request: \$10,300,000

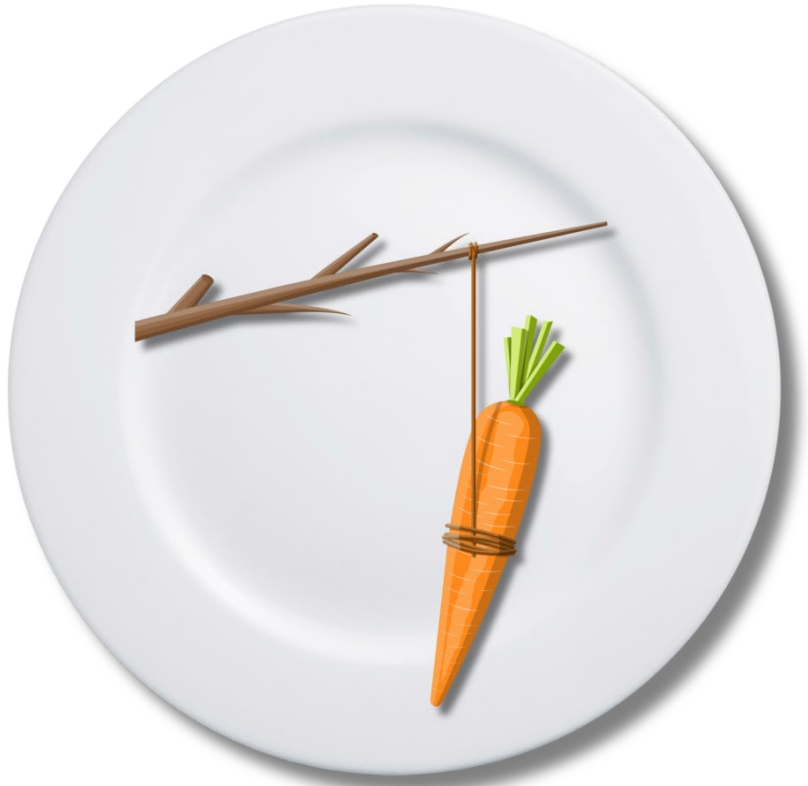
Pending Gensler Final Report

Estimated Remaining

Cash on Hand

\$7,246,000

REQUESTED EXPENDITURES GRANTS & INCENTIVES



Develop a grant to assist current businesses and property owners with exterior and interior improvements.

Request:
\$500,000

Estimated Remaining
Cash on Hand
\$6,746,000

REQUESTED EXPENDITURES STRATEGIC DEVELOPMENT



Develop a strategic plan and identify priorities to assist managing a consolidated funds distribution policy in FY26.

Request:
\$300,000

Estimated Remaining
Cash on Hand
\$6,446,000

REQUESTED EXPENDITURES STRATEGIC IMPLEMENTATION



Implementation of key activities
from Commercial Center planning
and/or strategic acquisitions.

Request: \$6,446,000 (+\$10.1M)

QUESTIONS

