

STAFF REPORT

Date: July 27, 2016

To: Mayor and City Council

Thru: Andrew Clinger, City Manager

Subject: P.6. Staff Report (For Possible Action): Presentation, discussion and potential direction regarding the history, financial background and activity of the City of Reno Redevelopment Agency Districts 1 and 2.

From: Robert Chisel, Director of Finance and Administration

City of Reno Strategic Priority Alignment: Strong Financial Condition, Thriving Downtown and University District

Summary: Staff will make a presentation to the Redevelopment Agency Board on the history, financials, and activity of the Redevelopment District 1 and Redevelopment District 2.

Background:

August 24, 2005 - Council adopted Ordinance No 5726, which created Redevelopment District 2 (RDA 2). This was followed by Ordinance No 5842 adding 783 acres to Reno Redevelopment Area 2.

July 11, 1983 - Council established the Downtown Project Redevelopment Area and adopted the Redevelopment Plan for the Downtown Project Redevelopment Area by Ordinance No. 3316. At the same time, the Council adopted Ordinance 3091 which merged the Reno Increment District area with the Redevelopment Plan and Project Area, Redevelopment District 1 (RDA 1).

February 25, 1980 - Council established a tax increment district by Ordinance No. 2807, known as Reno Increment District.

Discussion: The Redevelopment Agency was established to transact business and exercise its powers as a redevelopment agency, pursuant to the Nevada Community Redevelopment Law (NRS 279.382 to 279.685). The RDA is a separate entity from the City of Reno.

The presentation will provide an update to the Redevelopment Agency Board on the Redevelopment Agency. The Redevelopment Agency is segregated into two Districts, the RDA 1, and RDA 2.

Financial Implication: None at this time.

Legal Implication: None at this time.

Recommendation: Staff recommends Council accept the presentation.

Proposed Motion: I move to approve staff recommendation.