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RESOLUTION NO. R-30-2017

RESOLUTION FINDING THE SUBLEASE AGREEMENT BETWEEN CITY OF LAS VEGAS AND RAINBOW DREAMS, LLC DBA LAS VEGAS SCHOOL UNIFORMS FOR THE PROPOSED LEASE OF 798 SQUARE FEET OF OFFICE | RETAIL SPACE AT 350 WEST WASHINGTON AVENUE, LAS VEGAS, NEVADA IS IN THE BEST INTEREST OF THE PUBLIC

WHEREAS, City of Las Vegas subleases 798 square feet of gross leasable space at 350 West Washington Avenue (the "Premises") and further described in Exhibits "A" and "B" of the SUBLEASE AGREEMENT BETWEEN CITY OF LAS VEGAS AND RAINBOW DREAMS, LLC DBA LAS VEGAS SCHOOL UNIFORMS ("Agreement"); and

WHEREAS, the City of Las Vegas desires to sublease the Premises to RAINBOW DREAMS, LLC dba LAS VEGAS SCHOOL UNIFORMS for the purposes of establishing a new commercial enterprise in the City, creating new employment for residents of the City and providing financial support for a City-owned and operated facility contributing to the City's efforts to revitalize the central core of downtown Las Vegas and;

WHEREAS, the proposed sublease is for an amount that is less than the highest appraised base rent for the Property as determined by two appraisals, an amount which is the fair market value; and

WHEREAS, Nevada Revised Statutes 268.063 authorizes the City to sell, lease or otherwise dispose of property for purposes of economic development without offering it to the public, if the City Council finds, by resolution, that it is in the best interests of the public to do so; and

WHEREAS, the proposed Sublease of the Premises to RAINBOW DREAMS, LLC dba LAS VEGAS SCHOOL UNIFORMS qualifies under the above-referenced statute as a sublease for purposes of economic development because it will:

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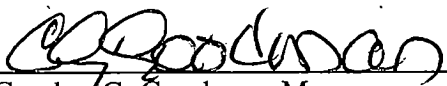
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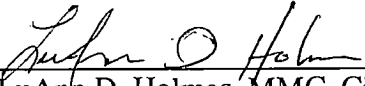
Provide support for the establishment of a new commercial enterprise in the City;
Create new employment opportunities for residents of the City and;
Provide financial support for a City-owned and operated facility.


WHEREAS, the presence of RAINBOW DREAMS, LLC dba LAS VEGAS SCHOOL UNIFORMS, a Limited Liability Company to be located in the city of Las Vegas, will contribute significantly to the potential for successful economic development of the Premises and West Las Vegas, a potential that may not be as great if the Premises are offered to the public.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the City Council of the City of Las Vegas that has determined that the sublease of the Premises without offering it to the public is for purposes of economic development and is in the best interests of the public and, that the Agreement is hereby approved .

PASSED, ADOPTED AND APPROVED THIS 21st day of June, 2017.

CITY OF LAS VEGAS ("City")
By: 
Carolyn G. Goodman, Mayor

ATTEST:

LuAnn D. Holmes, MMC, City Clerk

APPROVED AS TO FORM:
 6/6/17
Counsel to the City