

**RESOLUTION NO. R-36-2018**

**RESOLUTION FINDING THE SUBLEASE AGREEMENT BETWEEN CITY OF LAS VEGAS AND ECONOMIC OPPORTUNITY BOARD OF CLARK COUNTY ("EOB") FOR THE PROPOSED SUBLEASE OF 917 SQUARE FEET OF OFFICE SPACE AT 330 WEST WASHINGTON AVENUE (APN 139-27-201-004) IS IN THE BEST INTEREST OF THE PUBLIC**

WHEREAS, the City of Las Vegas subleases 917 square feet of gross leasable area at 330 West Washington Avenue (the "Premises") and further described in Exhibits "A" and "B" of the SUBLEASE AGREEMENT BETWEEN CITY OF LAS VEGAS AND ECONOMIC OPPORTUNITY BOARD OF CLARK COUNTY ("EOB") ("Agreement"); and

WHEREAS, City of Las Vegas desires to sublease the Premises to EOB for the purposes of supporting a community based entity that provides programming and services to the local community such as KCEP Radio FM 88, the anchor Tenant of the facility; and will provide financial support for a City owned and operated facility which contributes to the City's efforts to revitalize the central core of downtown Las Vegas by retaining 6 full-time and 0 part-time direct jobs in downtown Las Vegas; and

WHEREAS, the proposed sublease is for an amount that is less than the highest appraised Fair Market Rent (FMR) for the Property as determined by two appraisals; 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 EOB qualifies under the above-referenced statute for purposes of economic development because it will:

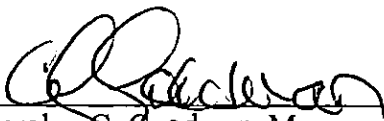
Support a community based, non-profit entity that provides programming and services to the local community such as KCEP Radio FM 88, the anchor Tenant of the facility; and

WHEREAS, the presence of EOB, a non-profit entity, located in the city of Las Vegas, will contribute significantly to the potential for successful economic development of the Premises and downtown Las Vegas, a potential that may not be as great if the Premises are offered to the public.

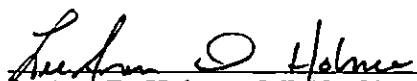
NOW, THEREFORE, BE IT HEREBY RESOLVED by the City Council of the City Of Las Vegas that has determined that the sublease of the Premises without offering it to the public is for purposes of economic development and is in the best interests of the public and, that the Agreement is hereby approved .

PASSED, ADOPTED AND APPROVED THIS 20<sup>th</sup> day of June, 2018.

CITY OF LAS VEGAS ("City")

By:   
Carolyn G. Goodman, Mayor

ATTEST:

  
LuAnn D. Holmes, MMC, City Clerk

APPROVED AS TO FORM:

  
Michael N. Niarchos, Esq., dated as of June 4, 2018