



Las Vegas

Agenda Item No.: 57.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 18, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

Consent Discussion

SUBJECT:

Discussion and possible action regarding an Exclusive Negotiation Agreement between the City of Las Vegas and Laurich Properties, Inc. for the development of a commercial retail center containing no less than 100,000 square feet of total gross leasing area, with a full-service grocery store at least 40,000 square feet in size, located at the southwest corner of Martin L King Boulevard and Lake Mead Boulevard (APNs 139-21-313-005 and 009) - Ward 5 (Williams)

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

Development of a commercial retail center containing no less than 100,000 square feet of total gross leasing area, with a full-service grocery store at least 40,000 square feet in size, located at the southwest corner of Martin L King Boulevard and Lake Mead Boulevard (APNs 139-21-313-005 and 009)

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

Exclusive Negotiation Agreement

to 6/20/2007

Passed For: 0; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

None; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

SCOTT ADAMS, Director of the Office of Business Development, paraphrased the information under the Subject section. The agreement includes the ability to continue discussions with Tesco during the 120-day ENA period, should HANK GORDON, owner of Laurich Properties, not be able to perform.

COUNCILWOMAN WILLIAMS indicated her desire to hold this matter in abeyance to 6/20/2007, pending a neighborhood meeting on 5/8/2007 and the election of a Ward 5 representative. MR. GORDON has agreed to attend the neighborhood meeting. MR. ADAMS

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indicated that staff would be happy to participate in arranging the neighborhood meeting.

