



Las Vegas

Agenda Item No.: 42.

**AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 2, 2008**

**DEPARTMENT: CITY MANAGER
DIRECTOR: DOUGLAS A. SELBY**

Consent Discussion

**SUBJECT
ADMINISTRATIVE:**

Discussion and possible action regarding an Exclusive Negotiation Agreement between City Parkway V, Inc. and the Board of Regents of Nevada System of Higher Education to undertake due diligence for the feasibility of developing a University of Nevada Health Sciences Center on Parcel A2 in Union Park located at 100 South Grand Central Parkway (APN 139-34-110-004) - Ward 5 (Barlow)

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The Exclusive Negotiation Agreement would allow the Board of Regents of Nevada System of Higher Education, on behalf of the University of Nevada Health Sciences System, a one-year period in which they can carry out their due diligence on Parcel A2 to determine the feasibility of building a 150,000 square foot office building in which the Nevada Health Sciences System would occupy approximately 40,000 square feet; select a builder or a development partner; and also determine if they are able to absorb the parking needs of the Lou Ruvo Brain Institute in their on-site parking plan. To assist the Board of Regents of Nevada System of Higher Education in their successful planning of the site, Parcel A2 is being offered to them as a donation.

RECOMMENDATION:

Approval and authorization for City Parkway V, Inc., to execute the Exclusive Negotiation Agreement.

BACKUP DOCUMENTATION:

1. Exclusive Negotiation Agreement
2. Site Map

Motion made by RICKI Y. BARLOW to Approve as recommended

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0
RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN,
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)

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Minutes:

SCOTT ADAMS, Director of the Office of Business Services, referred to the site map on the overhead and paraphrased the Subject and Purpose/Background sections. The Exclusive Negotiation Agreement (ENA) is through 12/2008, and the project involves a land donation to the medical school. There is a remediation commitment of \$12 per square foot. He detailed the schedule of performance that outlines the steps necessary to meet the terms of the agreement. Staff recommends approval.

In response to MAYOR GOODMAN'S question on a final date, MR. ADAMS replied that this is the last attempt and good faith effort to bring the University of Nevada Health Sciences Center into Union Park. If at the end of his term the System cannot move forward, the City would have to negotiate with someone else.

MAYOR GOODMAN advised MARSHA TURNER, Vice Chancellor Nevada System of Higher Education, that the Nevada Health Sciences Center has been delayed by predecessors in this project since the concept first came about for the Technology Center at Tenaya and West Lake Mead. And the same thing happened with the Medical School. However, he strongly believes the Ruvo Brain Institute will substantially increase the value of the surrounding property, including the piece being offered to the System at no cost. Therefore, the City will hold firm on the 12/17/2008 date. MS. TURNER thanked and appreciated the Council's patience, but noted there is a lot of work to be done for this complicated project. She thanked the City for its continued support. MAYOR GOODMAN stated that this project is a critical component to becoming a world class city.

COUNCILMAN BARLOW asserted his confidence in MS. TURNER'S ability to make the project work.

