



*Las Vegas*

Agenda Item No.: 15.

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: APRIL 16, 2008**

**DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT**

**DIRECTOR: SCOTT D. ADAMS**

**Consent**    **Discussion**

**SUBJECT:**

Approval of the proposed Newland Fiscal 2009 Budget submitted by Newland Communities, LLC, for Union Park, located at 100 South Grand Central Parkway (APNs 139-34-110-004 and 002), and City Parkway V, Inc.'s, authorization of Newland Communities to spend said project budget on its behalf (\$1,779,200 - City Parkway V, Inc., Land Sales) - Ward 5 (Barlow)

**Fiscal Impact**

**No Impact**    **Augmentation Required**  
 **Budget Funds Available**

**Amount:** \$1,779,200

**Funding Source:** City Parkway V, Inc., Land Sales

**Dept./Division:** Office of Business Development

**PURPOSE/BACKGROUND:**

On December 21, 2005, City Council authorized the execution of a Project Management and Consulting Agreement between City Parkway V, Inc., City of Las Vegas, Nevada, and Newland Communities, LLC. In accordance with the terms of the Agreement, Newland is to submit annual operating budgets for their role as Project Managers of Union Park. With City Parkway V, Inc., having approved the portion of the budget for \$939,150, augmentation from land sales in the amount of \$1,779,200 completes the total budget submitted for \$2,718,350.

**RECOMMENDATION:**

Approval and authorization for City Parkway V, Inc., to allow Newland Communities, LLC, to spend said project budget on its behalf.

**BACKUP DOCUMENTATION:**

1. Newland Fiscal 2009 Budget
2. Budget Memo
3. Disclosure of Principals
4. Site Map

Motion made by GARY REESE to Approve Items 14-16, 18-23, 25-29, 31-36 and 38-57

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)