



AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: MAY 21, 2008

DEPARTMENT: CITY MANAGER
DIRECTOR: DOUGLAS A. SELBY

Consent **Discussion**

SUBJECT:
ADMINISTRATIVE:

Approval of ratification of a City Parkway V, Inc., resolution approving the quitclaim deed to transfer approximately 0.55 acres of real property located at Union Park, 100 South Grand Central Parkway, from City Parkway V, Inc., to City Parkway IV A, Inc., and approving the assignment and assumption of all related contracts and providing for all other matters properly related thereto (APN 139-34-110-004) - Ward 5 (Barlow) [NOTE: This item is related to Council Items 17, 18 and 19]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

City Parkway V, Inc., acquired the former Union Pacific Railroad yard in December 2000. At that time, City Parkway V, Inc., applied for non-restricted gaming on the site. As part of master planning, the site parcels P & Q have been designated for the development of a casino. Legal counsel has advised that City Parkway V, Inc., cannot own the non-restricted gaming and non-gaming parcels of Union Park at the same time when they apply to the city for inclusion into the Gaming Enterprise District. Parcels P & Q are being deeded to City Parkway IV A, Inc., another not-for-profit entity affiliated with the City of Las Vegas, to delineate between gaming and non-gaming parcels.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. City Parkway V, Inc. Resolution
2. Site Map

Motion made by GARY REESE to Approve Items 14-45

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 0

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

City of Las Vegas

Agenda Item No.: 16.

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