



Las Vegas

Agenda Item No.: 47.

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

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

Consent Discussion

**SUBJECT
RESOLUTIONS:**

R-42-2008 - discussion and possible action regarding a Resolution finding the Disposition and Development Agreement (DDA) with CIM/LL Manager, LLC, for acquisition of parcels at Fourth Street and Stewart Avenue, totaling approximately 5.49 acres (APNs 139-34-501-004, 007 and 008), and 333 East Ogden Avenue, totaling approximately 1.03 acres (APN 139-34-510-020), and the extension of lease term for the Ogden Garage to CIM/LL Las Vegas, LLC, are in the best interest of the public. *Warrior (Barlow)* [NOTE: This item is related to Council Item 43]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The proposed sale of parcels at Fourth Street and Stewart Avenue and 333 East Ogden Avenue (Ogden Garage) to CIM/LL Manager, LLC, and the extension of lease term for the Ogden Garage to CIM/LL Las Vegas, LLC, are for purposes of economic development and in the best interest of the public.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Resolution R-42-2008
3. Public Purpose/Impact Analysis
4. Site Map

Motion made by RICKI Y. BARLOW to Approve and incorporate by reference all of the economic impact findings

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)

Minutes:

See Item 43 for related discussion.