



Las Vegas

Agenda Item No.: 40.

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF NOVEMBER 19, 2008**

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

Consent  Discussion

**SUBJECT:**  
**ADMINISTRATIVE:**

Discussion and possible action regarding a payment to Newland Communities, LLC, per the Project Management and Consulting Agreement entered into on December 27, 2005, with City Parkway V, Inc. for reimbursement of their overhead and payroll expenses in their role as Project Manager of Union Park located at 100 South Grand Central Parkway (APNs 139-34-110-006, 139-34-110-002 and 139-34-110-005) (Not to exceed \$2,954,541.22 - Union Park Bond Funds) - Ward 5 (Barlow)

**Fiscal Impact**

No Impact  Augmentation Required  
 Budget Funds Available

**Amount:** Not-to-exceed \$2,954,541.22

**Funding Source:** Union Park Bond Funds

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

**PURPOSE/BACKGROUND:**

December 27, 2005, the City of Las Vegas and City Parkway V, Inc., entered into a Project Management and Consulting Agreement with Newland Communities, LLC, to provide management and oversight of the implementation of the Master Plan for Union Park. Terms of the agreement state that Newland Communities, LLC, will be reimbursed for its payroll and overhead expenses from land sales at Union Park within three years of the first invoice. Newland Communities, LLC, has agreed to waive any interest expenses if they are paid in full now. There are sufficient funds remaining in the Phase I Infrastructure budget to pay this expense.

**RECOMMENDATION:**

Approval

**BACKUP DOCUMENTATION:**

1. Disclosure of Principals
2. Submitted at meeting Letter from Newland Communities

Motion made by RICKI Y. BARLOW to Approve

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 Business Operations, stated that Newland Communities, LLC has agreed to waive all accrued interest, which amounts to over \$200,000, in exchange for an early payout. Staff recommended approval and submitted correspondence from Newland Communities, LLC indicating such request. There are sufficient funds available in the Phase I Infrastructure budget for Union Park that can be used for the early payout.

MR. ADAMS informed MAYOR GOODMAN that as a pre-emptive measure, a routine audit was done. There were no significant concerns, and the audit revealed that a prudent job has been done between both parties. MR. ADAMS clarified for COUNCILWOMAN TARKANIAN that, if approved, the City would proceed with the early payout and would not have to pay the accrued interest.

