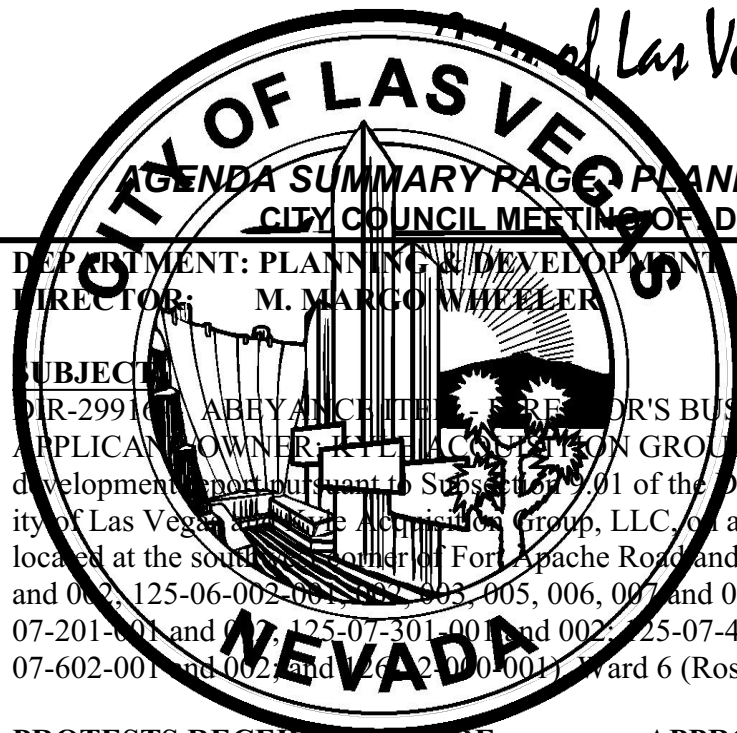




*City of Las Vegas*

Agenda Item No.: 77.

**AGENDA SUMMARY PAGE - PLANNING & DEVELOPMENT  
CITY COUNCIL MEETING OF DECEMBER 3, 2008**

**DEPARTMENT: PLANNING & DEVELOPMENT  
DIRECTOR: M. MARGO WHEELER**

☐ Consent ☒ Discussion

**SUBJECT:** DIR-29910 - ABEYANCE ITEM - RE: DIRECTOR'S BUSINESS - NON-PUBLIC HEARING -  
APPLICANT/OWNER: KYLE ACQUISITION GROUP, LLC - Required review of a  
development report pursuant to Subsection 9.01 of the Development Agreement between the C  
ity of Las Vegas and Kyle Acquisition Group, LLC, on approximately 1,712 acres generally  
located at the southeast corner of Fort Apache Road and Moccasin Road (APNs 125-06-001-001  
and 002; 125-06-002-001, 002, 003, 005, 006, 007 and 009; 125-07-101-004, 005 and 006; 125-  
07-201-001 and 002; 125-07-301-001 and 002; 125-07-401-001 and 002; 125-07-501-005; 125-  
07-602-001 and 002; and 126-02-000-001) - Ward 6 (Ross). Staff recommends APPROVAL

**PROTESTS RECEIVED BEFORE:**

**Planning Commission Mtg.**

**0**

**City Council Meeting**

**0**

**APPROVALS RECEIVED BEFORE:**

**Planning Commission Mtg.**

**0**

**City Council Meeting**

**0**

**RECOMMENDATION:**

Staff recommends APPROVAL.

**BACKUP DOCUMENTATION:**

1. Conditions (Not Applicable) and Staff Report
2. Letter for Kyle Acquisition Group dated 09-10-2008
3. Supporting Documentation

Motion made by STEVEN D. ROSS 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)

Minutes:

MAYOR GOODMAN declared the Public Hearing open.

TOM PERRIGO, Deputy Director of Planning and Development, stated that the required yearly  
status report was provided and approved in August 2008. The item was to be heard again in  
September of 2008 but was held in abeyance to this date. Since September, the property has  
changed ownership and is currently in default on a couple of matters. Staff has been in  
discussions with the new owners.

## CITY COUNCIL MEETING OF: DECEMBER 3, 2008

BRIAN WALSH and RICHARD DIX, Winchester Carlisle Partners, 8379 West Sunset, Suite 150, and DANIEL BARTOK, Wachovia Bank, 201 South College, Charlotte, North Carolina, were present. MR. BARTOK stated that Wachovia Bank was the agent on the syndicated loan that was provided on the subject property. On September 23, 2008, the property was foreclosed and ownership was taken over by KJG, LLC. He hoped the issues could be resolved.

MR. PERRIGO recommended approval of the report.

At the request of COUNCILMAN ROSS, DEPUTY CITY MANAGER FRETWELL elaborated on the situation. Staff met with MR. BARTOK in an attempt to assess the problem and determine a solution. She reiterated that some areas are in default and staff needs to obtain a sense from Wachovia and Winchester Carlisle as to what can be done so that staff can come back to Council on what it can expect. DEPUTY CITY MANAGER FRETWELL noted the City spent a lot of time putting together a solid master plan agreement; however, the state of the economy did not support it.

MAYOR GOODMAN declared the Public Hearing closed.

