

**AGENDA MEMO**

**CITY COUNCIL MEETING DATE:** December 17, 2008

**DEPARTMENT:** Office of Business Development

**ITEM DESCRIPTION:** Discussion and possible action concerning a proposed budget submitted by Newland Communities, LLC for the design of Phase II Infrastructure on Union Park, located at 100 S. Grand Central Parkway (APNs 139-34-110-006, 139-34-110-002 and 139-34-110-005) (\$1,317,500 - Capital Projects Fund) - Ward 5 (Barlow)

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- 1) Project Management and Consulting Agreement (PMA) between City Parkway V, Inc., City of Las Vegas, Nevada and Newland Communities, LLC, approved by City Council on December 27, 2005
- 2) May 17, 2006 Business Plan for Union park was conceptually approved by City Council
- 3) Phase I Infrastructure started construction in April 2008
- 4) Phase I Infrastructure completion date scheduled for February 2009.
- 5) Approximately \$2,010,000 funds remaining from Phase I that can be applied to future phases at Union Park.
- 6) November 5, 2008 City Council approved Resolution R-64-2008 for an interfund loan not to exceed \$80 million.
- 7) Newland Communities was instructed to create drawings for the design and construction of Phase II Infrastructure to create development pads on the remainder of Union Park.
- 8) Funds for this work will come from: \$37,430,241 – Capital Projects Fund
- 9) Newland Communities will carry out the design and engineering of Phase II Infrastructure in the amount of \$1,317,500.