Public Purpose/Impact Analysis

Title of Project: Acquisition of 500 South Main Street

Project Description: Real Property Purchase and Sale Agreement between Stugots, LLC, Donald Jarchow, Trustee of the DLB Marital Trust and the City of Las Vegas for real property generally located at 500 South Main Street and Lease Termination with Nevada Mint Incorporated, dba Main Street Antiques.

Sponsor/Developer: City of Las Vegas

Assistance provided by City and or RDA? N/A

Cite Pertinent Statutes for Public Purpose: NRS.268

How does project benefit the public? This parcel is contiguous to the Regional Transportation Commission (RTC) property that we recently acquired to provide pedestrian connectivity between Main Street and the Union Park Development currently under construction. The completion of the purchase will further support utility infrastructure, downtown redevelopment efforts, and a potential parking facility.

Quantitative Economic Benefits:

Public investment: $3,692,000 ($3,517,000 purchase price + $175,000 lease termination)

Total direct economic impact:

Total indirect economic impact:

Economic impact study performed (yes/no): No

Sustainable?	N/A	**Explain (i.e. LEED vs no LEED**