



Las Vegas

Agenda Item No.: 14.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 3, 2009

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of a Settlement and Release Agreement for final settlement of the outstanding supplemental rent for The Business Liaison, a former tenant at the City owned office building at 333 North Rancho Drive commonly known as the Atrium Building (\$65,755.88 City Facilities Internal Service Fund) - Ward 5 (Barlow)

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**
☒ **Budget Funds Available**

Amount: \$65,755.88

Funding Source: City Facilities Internal Service Fund

Dept./Division: Field Operations/Real Estate

PURPOSE/BACKGROUND:

As part of the purchase of the Atrium Building, the City assumed the office lease with The Business Liaison. The Business Liaison vacated their leased office space prior to the end of the office lease and a dispute arose over the repayment of supplement rent for tenant improvements that was paid by the previous building owner and the City. The City and The Business Liaison agreed to a settlement that permitted the City to retain the security deposit as full payment for all outstanding claims for monies due pursuant to the terms of the office lease.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

Settlement and Release Agreement

Motion made by GARY REESE to Approve Items 14, 16, 17, 20, 22, 23 and 25-36

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

DAVID W. STEINMAN, RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON,
OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)