



AGENDA MEMO

CITY COUNCIL MEETING DATE: AUGUST 19, 2009

DEPARTMENT: PLANNING AND DEVELOPMENT

ITEM DESCRIPTION: DIR-35174 APPLICANT/OWNER: TRIAD DEVELOPMENT, LLC

**** CONDITIONS ****

STAFF RECOMMENDATION: APPROVAL

**** STAFF REPORT ****

PROJECT DESCRIPTION

This request is for approval of a 24-month development report as required by Nevada Revised Statutes Chapter 278.0205 and Subsection 5.1 of the Development Agreement entered into between Triad Development, LLC and the city of Las Vegas on February 7, 2001. Although all of the 22 individual parcels have been sold, Triad Development, LLC continues to be the responsible party for purposes of the development agreement.

Planning and Development Department staff has reviewed the submitted development report and has determined that the Owner is currently in substantial compliance with the requirements of the Development Agreement.

BACKGROUND INFORMATION

<i>Related Relevant City Actions by P&D, Fire, Bldg., etc.</i>	
06/03/87	The City Council approved a Rezoning (Z-44-87) from U (Undeveloped) to PC (Planned Community) on the subject site as part of a larger request for Summerlin.
11/21/90	The City Council approved the Development Plan for Summerlin Village 1 [Z-44-87(3)] which established the MF3 (High Density Multi-Family) land use designation on this site.
12/20/00	The City Council approved a Major Modification (SV-0017-00) to the Summerlin Land Use Plan from MF3 (Multi-Family) to VC (Village Center) for the subject site.
02/07/01	The City Council approved a Development Agreement (DA-0001-01) between TRIAD Development LLC, and the city of Las Vegas.

ANALYSIS

In accordance with NRS Chapter 278 and Section 5.1 of the Development Agreement, the Owner is required to submit a development report every 24 months documenting compliance with the terms of the agreement during the preceding 24 months. Pursuant to Section 5.2 the City and the Owner shall be permitted an opportunity to be heard orally and/or in writing before the City Council regarding their performance under this Agreement.

This report (labeled Exhibit I Development Agreement between the City of Las Vegas and Triad Development, LLC) is the first formal report on record to track compliance with the Triad

Development Agreement. As a result, this Development Agreement has been in default for over eight years.

Of the 11.5 acres of the Village Center, 8.62 acres (75.0%) have been developed. This leaves 2.88 acres as undeveloped. The undeveloped land consists of four separate parcels. These parcels have been graded and stubbed for utilities. All off-site improvements have been completed with the bond released on April 14, 2005.

The primary purpose of the development agreement is the restrictive land uses that are permitted. Staff conducted a field inspection on July 15, 2009 and confirmed that no restricted land uses were on the site.

FINDINGS

Planning and Development Department staff has reviewed the submitted development report and has determined that the Owner is currently in substantial compliance with the requirements of the Triad Development Agreement. Per Section 8.1 of the Agreement, pursuant to NRS 278.0205, the Owner shall provide another report in the next 24 months documenting compliance with the terms of the Agreement.

<u>NEIGHBORHOOD ASSOCIATIONS NOTIFIED</u>	N/A
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<u>ASSEMBLY DISTRICT</u>	N/A
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<u>SENATE DISTRICT</u>	N/A
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<u>NOTICES MAILED</u>	N/A
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<u>APPROVALS</u>	0
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<u>PROTESTS</u>	0
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