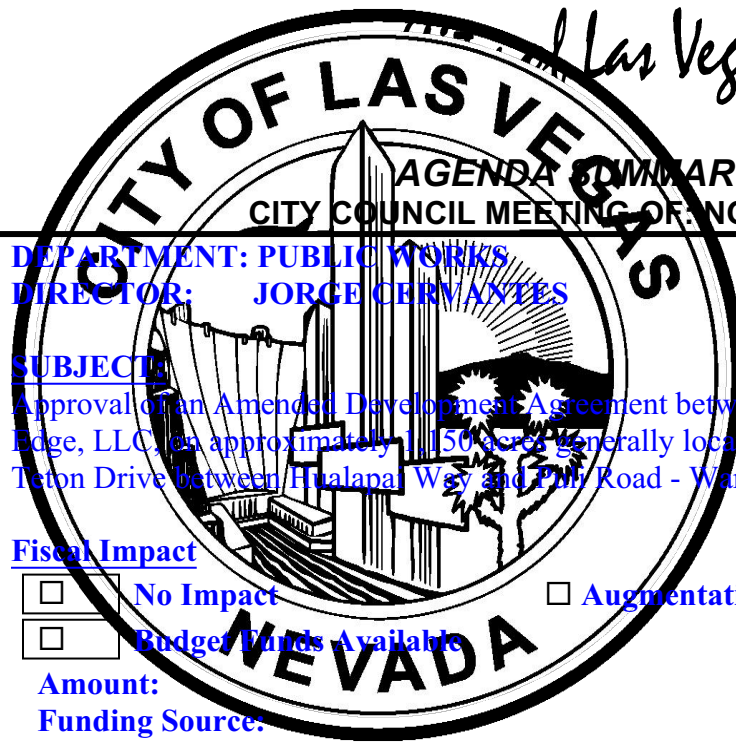




Las Vegas

Agenda Item No.: **45.**

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: NOVEMBER 18, 2009

DEPARTMENT: PUBLIC WORKS
DIRECTOR: JORGE CERVANTES

☒ **Consent** ☐ **Discussion**

SUBJECT:
Approval of an Amended Development Agreement between the City of Las Vegas and Cliff's Edge, LLC, on approximately 1,150 acres generally located adjacent to the south side of Grand Teton Drive between Hualapai Way and Puli Road - Ward 6 (Ross)

Fiscal Impact

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

Amount:
Funding Source:
Dept./Division:

PURPOSE/BACKGROUND:

On March 17, 2004, the City Council adopted Ordinance No. 5676 approving a Development Agreement for the Cliff's Edge Development. The purpose of this First Amendment is to amend the initial Development Agreement as well as establish new park plans and construction guidelines.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

Amended Development Agreement

Motion made by STEVEN D. ROSS to Approve as amended

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

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

Minutes:

ATTORNEY CHRIS KAEMPFER asked that the item be trailed to await the arrival of ATTORNEY MARK FIORENTINO.

MAYOR GOODMAN recalled Item 45.

JORGE CERVANTES, Director of Public Works, added a paragraph to the agreement under Paragraph 9.2B stating: "however to ensure the construction of Puli Road improvements as indicated above, at such time that the park fund reaches one million dollars, the owner shall

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execute the standard City off-site improvement agreement for such improvements and provide the City a performance bond equal to the public cost of the improvements."

ATTORNEY MARK FIORENTINO thanked staff and stated that these are very difficult economic times and it requires people willing to sit down and cooperate and find solutions to common problems. With COUNCILMAN ROSS's direction, MR. CERVANTES, DEPUTY CITY ATTORNEY BRYAN SCOTT and CITY MANAGER ELIZABETH FRETWELL, that was accomplished. He agreed with the additional language, but offered an explanation. The language requires them to post a bond for installation of certain improvements along Puli Road. They are not needed today but he wanted to make sure they are able to meet the obligation bond sometime in the future. Today the company is not financially capable of securing the bond but will do all they can to meet the obligation.

COUNCILMAN ROSS thanked Focus Development for coming to this point and stated he understood what was happening with the Providence Development. He appreciated their commitment and hopefully the financial market will change and the good fortune will fall upon this company. He thanked MR. CERVANTES and CITY MANAGER FRETWELL.

MAYOR GOODMAN accepted ATTORNEY FIORENTINO'S representation. He stated that there were great expectations on the part of the community, as far as parks are concerned. MR. RITTER, the Principal of Focus Development, is an honorable man who has always been community-minded and will do the right thing.