



Agenda Item No.: 12.

DEPARTMENT: CITY MANAGER
DIRECTOR: ELIZABETH N. FRETWELL

☒ **Consent** ☐ **Discussion**

SUBJECT:
ADMINISTRATIVE:

Approval of the Symphony Park Founder Agreement between City Parkway V, Inc., a Nevada non-profit company, and Newland Communities, LLC, a Delaware limited liability company, to manage Symphony Park Master Association of Symphony Park, a master planned mixed-use community located at 100 South Grand Central Parkway (APN's 139-33-511-002, 008 to 010, 139-33-610-025 to 027, 139-34-110-005, 007 to 009, 139-34-211-001 and 002) - Ward 5 (Barlow)

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

Symphony Park is a master planned community. The Community Charter for Symphony Park creates a master association. The Charter provides for the appointment by City Parkway V, Inc., of a Founder to act as the development manager of Symphony Park pursuant to the terms and conditions of the Charter. City Parkway V, Inc., has appointed Newland Communities to act as the Founder. The Symphony Park Founder Agreement defines the relationship between City Parkway V, Inc., as the majority land owner and Newland Communities as the Founder.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Symphony Park Founder Agreement
2. Disclosure of Principals

Motion made by GARY REESE to Approve Items 11-36

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 0

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