



Las Vegas

Agenda Item No.: **10.**

DEPARTMENT: CITY MANAGER
DIRECTOR: ELIZABETH N. FRETWELL

☒ **Consent** ☐ **Discussion**

SUBJECT:
ADMINISTRATIVE:

Approval of the Fourth Amendment to Indenture of Lease, Assignment of Lease and Lessor's Consent by and between the City of Las Vegas, TLC Gaming Inc. and Four Queens, Inc. to extend the term of and adjust the payment schedule of the lease and assignment for the parking garage located at 222 Carson Avenue (\$90,832 reduction FY2010 Parking Enterprise Fund) Ward 3 (Reese)

Fiscal Impact

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No Impact

☐ **Augmentation Required**

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Budget Funds Available

Amount: \$ 90,832 Reduction for FY 09-10

Funding Source: Parking Enterprise Fund

Dept./Division: Finance & Business Services

PURPOSE/BACKGROUND:

This parking garage is currently leased to the Four Queens Hotel and Casino pursuant to the Indenture of Lease dated March 28, 1984; the First Amendment to Indenture of Lease dated September 7, 1988; the Supplement to the Indenture of Lease dated March 28, 1994; the Second Amendment to the Indenture of Lease dated September 6, 1995; and the Third Amendment to Indenture of Lease, Assignment of Lease, and Lessor's Consent dated February 6, 2006 (altogether the "Garage Lease") by and between the City of Las Vegas and Four Queens Inc. All parties have negotiated an amendment to that lease, the details of which are further explained on the Agenda Memo.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Fourth Amendment to Indenture of Lease, Assignment of Lease and Lessor's Consent
3. Submitted at Meeting - Certificate-Disclosure of Ownership/Principals

Motion made by GARY REESE to Approve

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

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

Minutes:

DEPUTY CITY ATTORNEY JAMES LEWIS asked that Item 10 be brought forward so that he could submit the Certificate-Disclosure of Ownership/Principals.