City of Las Vegas

Agenda I

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: FEBRUARY 3, 2010

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: BILL ARENT ☐Consent ☒ Discussion

SUBJECT:
RESOLUTIONS:

R-5-2010 - Discussion and possible action regarding a Resolution finding the proposed Disposition and Development Agreement between Churchill Security Investments, LLC, and the City of Las Vegas for the development of a retail bank on approximately 40,000 square feet of vacant land within Las Vegas Enterprise Park located west of the southwest corner of Lake Mead Boulevard and Martin L. King Boulevard is in the best interest of the public (a portion of APN 139-21-313-005 and 009) - Ward 5 (Barlow) [NOTE: This item is related to Council Item 40]

Fiscal Impact
☐ **No Impact** ☐ **Augmentation Required**
☐ **Budget Funds Available**
Amount:
Funding Source:
Dept./Division:

PURPOSE/BACKGROUND:
Pursuant to the terms of the Disposition and Development Agreement between Churchill Security Investments and the City of Las Vegas, Churchill Security Investment proposes to purchase an approximately 40,000 square foot vacant parcel from the city for $400,000. Churchill Security Investments will build a 4,195 square foot retail bank branch to fulfill a need in West Las Vegas, facilitate economic development for the community, and to accomplish the sale to and purchase by the Developer of the Site, which will lead to the creation of additional jobs and positive social and economic impacts.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:
1. Resolution R-5-2010
2. Site Map

Motion made by RICKI Y. BARLOW to Approve

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)

City of Las Vegas Agenda Item No.: **48.**

CITY COUNCIL MEETING OF: February 03, 2010

Minutes:
See Item 40 for related discussion.