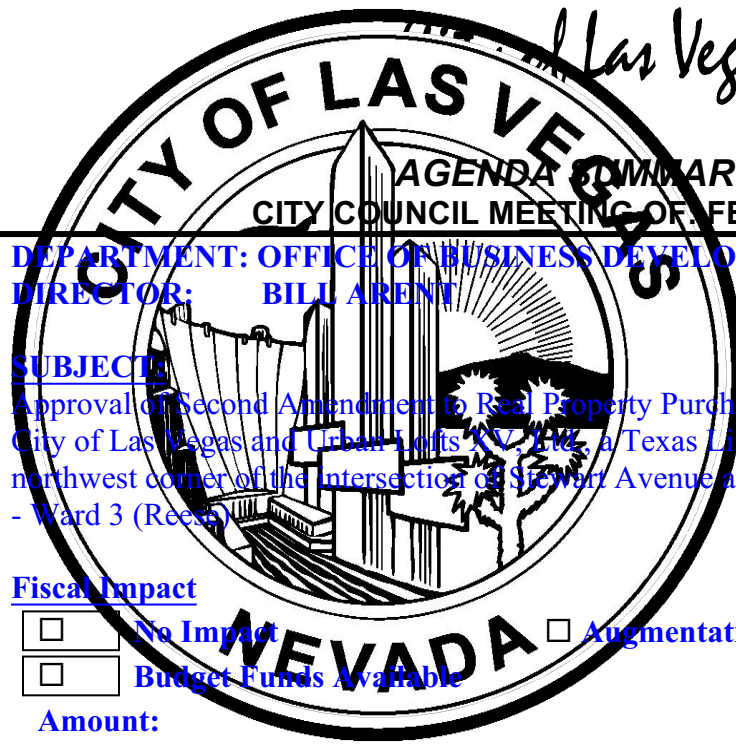




Las Vegas

Agenda Item No.: 12.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF FEBRUARY 17, 2010

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: BILL ARENT

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of Second Amendment to Real Property Purchase and Sale Agreement between the City of Las Vegas and Urban Lofts XV, Ltd., a Texas Limited Partnership, on land located at the northwest corner of the intersection of Stewart Avenue and Mojave Road (APN 139-36-603-001) - Ward 3 (Reese)

Fiscal Impact

☐
☐

No Impact

Budget Funds Available

☐ **Augmentation Required**

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

Authorization to amend the start of construction date from February 17, 2010 to February 17, 2015, on 2.83 acres of land at the intersection of Stewart Avenue and Mojave Road, sold to Urban Lofts XV, Ltd. for the purpose of building approximately 54 fee-simple town homes, and extend the period of construction from two to three years for the project.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Second Amendment to Real Property Purchase and Sale Agreement
2. Urban Lofts XV, Ltd. Extension Letter
3. Disclosure of Principals
4. Site Map

Motion made by GARY REESE to Approve Items 12-14, 16-27 and 29-37

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:

COUNCILMAN REESE requested Item 15 be pulled from the Consent agenda.