



AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: APRIL 21, 2010

DEPARTMENT: CITY MANAGER
DIRECTOR: ELIZABETH N. FRETWELL

☐ Consent ☒ Discussion

SUBJECT:
ADMINISTRATIVE:

Discussion and possible action regarding a Pre-Operating and Development Agreement between Three Hundred Stewart Avenue Corporation and the City of Las Vegas to manage the pre-operational and development obligations required to successfully open and operate the Las Vegas Museum of Organized Crime and Law Enforcement on property located at 300 Stewart Avenue, APN 13-24-501-007 - Ward 5 (Barlow)

Fiscal Impact

☐

No Impact

☐ Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The Three Hundred Stewart Avenue Corporation and the City of Las Vegas executed a Letter of Intent dated December 19, 2007. This letter set forth the major business points associated with the adaptive re-use of the former U.S. Post Office and Courthouse as a museum. The Pre-Operating and Development Agreement will formalize the obligations of both parties. The Agreement will be used to successfully launch the operations of the Las Vegas Museum of Organized Crime and Law Enforcement. The Agreement provides the structure necessary for the project to evolve into a self-supporting museum. The approval of the Agreement includes the Lease and Operating Agreement which is provided as an Exhibit to the Agreement. The lease will be executed prior to the opening of the museum.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Pre-Operating and Development Agreement
2. Disclosure of Principals for Three Hundred Stewart Avenue Corporation

Motion made by RICKI Y. BARLOW to Approve

Passed For: 5; Against: 1; Abstain: 0; Did Not Vote: 0; Excused: 1

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

City of Las Vegas

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NOTE: MAYOR GOODMAN indicated that he is one of the board members for the 300 Stewart Avenue site. CITY ATTORNEY BRAD JERBIC confirmed since there is no compensation, the Mayor could vote.

Minutes:

SCOTT ADAMS, Chief Urban Redevelopment Officer, addressed two issues regarding the pre-operative development agreement and its attachment, the lease agreement. This agreement provides for a sub-committee between the City and Three Hundred Stewart Avenue Corporation for staffing and marketing purposes. The lease has very strong provisions and is comprised of the building and land. The agreement is a five-year term with five additional five-year extensions and provides for dollar a year lease. In addition, the City is not responsible for operations, but the agreement has provisions that enforce how cash flow from this project is directed into various reserves. Staff's recommendation is for approval.

MR. ADAMS informed COUNCILMAN WOLFSON that the City is the landlord, as it owns the land and the building.

COUNCILMAN BARLOW thanked the staff for their leadership and efforts in moving forward with this museum. He is excited to be a part of a new era in restoring the rich history of older buildings in the community and look forward to the grand opening. Although there are challenges with renovating an older building, staff anticipates its opening in June 2011.

