



Las Vegas

Agenda Item No.: **52.**

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 20, 2011

DEPARTMENT: CITY MANAGER
DIRECTOR: ELIZABETH N. FRETWELL

☐ Consent ☒ Discussion

SUBJECT:
ADMINISTRATIVE:

Discussion of possible action regarding the Eighth Amendment to Project Management and Consulting Agreement by and between City Parkway V, Inc., City Parkway IV A, Inc., Office District Parking I, Inc., and Newland Real Estate Group, LLC, to extend the term of project management services through June 30, 2012 and reimburse Newland for their expenses per the Symphony Park Fiscal Year 2012 Business Plan for parcels located in Symphony Park at the intersection of Grand Central Parkway and Bonneville Avenue (\$609,600 - Symphony Park Capital Projects Fund) - Ward 5 (Barlow)

Fiscal Impact

☐

No Impact

☐ Augmentation Required

☒

Budget Funds Available

Amount: \$609,600

Funding Source: Symphony Park Capital Projects Fund

Dept./Division: Economic and Urban Development/ED

PURPOSE/BACKGROUND:

Since December of 2005, the City of Las Vegas through its affiliate companies (City Parkway V, Inc., City Parkway IV A, Inc., and Office District Parking I, Inc.) has contracted with Newland Real Estate Group, LLC, to perform project management work related to Symphony Park. This Eighth Amendment extends the term of the agreement through June 30, 2012. Newlands scope of services has been increased for Fiscal Year 2012 to include construction management.

RECOMMENDATION:

Approval, and authorize the President of City Parkway V, Inc., City Parkway IV A, Inc., and Office District Parking I, Inc., to execute the Eighth Amendment to Project Management and Consulting Agreement.

BACKUP DOCUMENTATION:

1. Eighth Amendment to Project Management and Consulting Agreement
2. Newland Memo
3. Symphony Park Fiscal Year 2012 Business Plan
4. Disclosure of Principals
5. Submitted at Meeting PowerPoint Presentation by Staff

Motion made by RICKI Y. BARLOW to Approve

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

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RICKI Y. BARLOW, LOIS TARKANIAN, CAROLYN G. GOODMAN, STAVROS S. ANTHONY, STEVEN D. ROSS, BOB COFFIN; (Against-None); (Abstain-None); (Did Not Vote-STEVE WOLFSON); (Excused-None)

Minutes:

BILL ARENT, Director of Economic and Urban Development, recognized the appearance of SAM GLADSTEIN, Vice President of Operations at Newland Communities, and reviewed a PowerPoint presentation submitted for the record. He stated that this amendment appropriates existing capital budget funds available through a variety of sources. The retainer/property management portion of \$512,640 along with an additional \$143,376 for the construction management work is being appropriated to Newland Communities.

MR. ARENT pointed out for COUNCILWOMAN TARKANIAN the specific parcels Newland is involved with on a site map shown on monitors.

COUNCILMAN ROSS discussed with MR. GLADSTEIN their company logo.

COUNCILMAN BARLOW thanked Newland Communities and their entire team for their impact on the Las Vegas community.

MR. GLADSTEIN thanked the MAYOR, COUNCILMEMBERS and CITY MANAGER FRETWELL's office for the opportunity to stage Symphony Park.

