



Las Vegas

Agenda Item No.: 14.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF DECEMBER 5, 2018

DEPARTMENT: CITY MANAGER
DIRECTOR: SCOTT D. ADAMS

Consent **Discussion**

SUBJECT:
ADMINISTRATIVE:

For possible action to approve an Amendment to Amended and Restated Declaration of Special Land Use Restrictions, Option to Purchase and Infrastructure Agreement between City Parkway V, Inc (CPV) and PQ Holdings, LLC (PQ) allowing a three-year extension of time to develop APNs 139-34-110-005 and -011 located on the southeast corner of West Ogden Avenue and South City Parkway in Symphony Park - Ward 5 (Crear)

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

PQ Holding , LLC is the owner of Parcels 139-34-110-005 and 139-34-110-011 located on the Southeast corner of West Ogden and South City Parkway in Symphony Park. The owner is currently in an agreement with the City Amended and Restated Declaration of Special Land Use Restrictions dated May 3, 2017. This agreement requires the owner to develop the site as a Resort Casino. The owner has requested a three year extension of time to develop the parcels. The specific extensions are: Conceptual Drawings were due December 7, 2018 - now due December 7, 2021; Construction Commencement was due December 17, 2021 - now due December 17, 2024; Completion was due December 17, 2024 - now due December 17, 2027.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Amendment to Amended and Restated Declaration of Special Land Use Restriction, Option to Purchase and Infrastructure Agreement
2. Amended and Restated Declaration of Special Land Use Restrictions
3. Disclosure of Ownership Principals Certificate
4. Site Map

Motion made by LOIS TARKANIAN to Approve the Consent Agenda subject to conditions

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

CEDRIC CREAR, MICHELE FIORE, BOB COFFIN, CAROLYN G. GOODMAN, LOIS TARKANIAN, STAVROS S. ANTHONY, STEVEN G. SEROKA; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)