

**City Parkway V, Inc. Board Meeting**  
**City Hall, 495 S. Main St.**  
**Council Chambers**  
**City of Las Vegas Internet Address: [www.lasvegasnevada.gov](http://www.lasvegasnevada.gov)**

**MINUTES**  
**November 20, 2024**  
**2:00 PM**

1. **Call to Order and Roll Call**

Minutes:

DIRECTOR FORD called the meeting to order at 2:12 p.m.

PRESENT: DIRECTORS FORD and HELTSLEY

EXCUSED: DIRECTOR JANSSEN

ALSO PRESENT: DINA BABSKY, Vice President and Chief Operating Officer; TRACY REICH, Redevelopment Manager; ZACH BLANKFELD, Senior Management Analyst; KELLY SWANSON, Administrative Officer; DIMITRI DALACAS and SANDI TURNER, Deputy City Attorneys; BRIAN CARROLL, Senior Deputy City Clerk; and SAMANTHA DINICOLA, Deputy City Clerk

2. **Announcement Regarding: Compliance with Open Meeting Law**

Minutes:

ANNOUNCEMENT MADE: This meeting has been properly noticed and posted at the following locations in accordance with the noticing standards as outlined in NRS 241.020: City Hall, 495 South Main Street, 1st Floor; the City of Las Vegas website – [www.lasvegasnevada.gov](http://www.lasvegasnevada.gov); and the Nevada Public Notice website – [notice.nv.gov](http://notice.nv.gov).

3. **Public Comment:** Comment during this portion of the agenda must be limited to matters on the agenda for action. If you wish to be heard, come forward and give your name for the record. The amount of discussion, as well as the amount of time any single speaker is allowed, may be limited.

Minutes:

None.

4. For possible action to approve the Final Minutes by reference of the Regular Meeting of July 31, 2024

Motion made by Susan Heltsley to Approve

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Steve Ford, Susan Heltsley; Excused-Mike Janssen;

5. Discussion for possible action to approve the transfer of \$200,000 from the City Parkway V, Inc. fund balance to the City of Las Vegas Public Works Capital Improvement Program, to be allocated towards cost overruns created by NV Energy while constructing the right turn lane off Grand Central Parkway

Minutes:

TRACY REICH, Redevelopment Manager, explained the City began a contract with the Jackson-Shaw Company two years ago in order to construct a right turn lane on Grand Central Parkway into Symphony Park. The funding for the contract came from City Parkway, V with additional funding from RTC (Regional Transportation Commission of Southern Nevada). During construction, NV Energy created a number of delays and sub-contractor issues with the conduit and refused to reimburse the contracting team. MS. REICH

believed they should pay the contractor \$200,000 for the cost overruns and then settle with NV Energy for repayment, since it is a City contract.

DIRECTOR FORD asked when this occurred and MS. REICH responded in June.

DIRECTOR HELTSLEY wondered if the budget was in the calendar or fiscal year and if this payment would impact that budget. ZACH BLANKFELD, Senior Management Analyst, stated the budget followed the fiscal year, and he did not believe this payment would have a major impact, due to a left over buffer and anticipated income from Symphony Park.

Motion made by Susan Heltsley to Approve

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Steve Ford, Susan Heltsley; Excused-Mike Janssen;

6. Discussion for possible action to approve the transfer of \$250,000 from the City Parkway V, Inc. fund balance to the Symphony Park Design Review Committee for way-finding improvements

Minutes:

TRACY REICH, Redevelopment Manager, advised the prior downtown way-finding improvements left out Symphony Park. A specialized interior way-finding program was created at the same time as the design standards, and the proposed \$250,000 transfer would allow them to fund way-finding throughout Symphony Park and erect two sub-kiosk signs at either side entrance. The transfer amount would cover design and construction.

DIRECTOR FORD asked if they had a contractor identified or would they create a bid. MS. REICH stated a plan was created around 2009 that they would review and then likely get a contractor. She had spoken with the Public Works Department to see they could create a custom pole, and they were waiting to create the specs (specifications) to see if that was a possibility.

Motion made by Susan Heltsley to Approve

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Steve Ford, Susan Heltsley; Excused-Mike Janssen;

7. Discussion for possible action regarding the Fiscal Year 2025-2026 Operating Budget

Minutes:

ZACH BLANKFELD, Senior Management Analyst, stated staff recommended approval of this item, and he highlighted the gain on disposal of assets from the budget. He anticipated around \$12.2 million in revenue from parcels within Symphony Park to be deployed with land acquisitions, totaling approximately \$16.2 million in the next fiscal year. After general administrative costs, the final balance should be around \$2.4 million.

DIRECTOR HELTSLEY questioned if staff had any target parcels for the \$16.2 million and DINA BABSKY, Vice President and Chief Operating Officer, said they were looking to acquire two parcels from the Hsieh Estate that is adjacent to the land owned by the City.

Motion made by Susan Heltsley to Approve the budget as proposed

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Steve Ford, Susan Heltsley; Excused-Mike Janssen;

CONSENT AGENDA: Matters listed on the Consent Agenda are considered to be routine and have been recommended for approval by the submitting departments. All items on the Consent Agenda may be approved in a single motion; however, if an Officer so requests any item may be moved to the Discussion portion of the agenda and other action, including postponement or denial of the item, may take place.

8. For possible action to approve the ratification of the Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Panther Acquisitions, LLC, for the sale and development of 1.15 acres, a portion of Parcel J in Symphony Park, for the development of a medical office building and restaurant located at 505 Robin Leach Lane (a portion of APN 139-33-610-028) in concurrence with City Council's decision – Ward 5 (Crear)

Motion made by Susan Heltsley to Approve the Consent Agenda except Item(s) None

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Steve Ford, Susan Heltsley; Excused-Mike Janssen;

9. For possible action to approve the ratification of the Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Las Vegas Museum of Art, Inc., concerning the proposed sale of vacant real property located at 302 South City Parkway (a portion of APN 139-34-211-005) in concurrence with City Council's decision – Ward 5 (Crear)

Motion made by Susan Heltsley to Approve the Consent Agenda except Item(s) None

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Steve Ford, Susan Heltsley; Excused-Mike Janssen;

10. For possible action to approve the ratification of a First Amendment to Disposition and Development Agreement (DDA) between Las Vegas Museum of Art, Inc., and City Parkway V, Inc. for the sale and development of .59 acres of Parcel M-4 in Symphony Park for the construction of a sculpture garden and associated public amenities, located at 302 South City Parkway (APN 139-34-211-005, a portion) in concurrence with City Council's decision – Ward 5 (Crear)

Motion made by Susan Heltsley to Approve the Consent Agenda except Item(s) None

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Steve Ford, Susan Heltsley; Excused-Mike Janssen;

11. For possible action to approve the ratification of the Third Amendment to Amended and Restated Declaration of Special Land Use Restrictions, Option to Purchase, and Infrastructure Agreement (DSLURS) between City Parkway V, Inc. (CPV) and PQ Holdings LLC to extend the dates for feasibility and construction start for a hospitality/resort project, CPV's option and exercise of purchase option, and purchase escrow terms regarding closing and CPV's purchase option assignment on Parcels P and Q in Symphony Park bounded by West Ogden Avenue to the north, the Union Pacific Railroad to the east, South City Parkway to the west and Parcel O2 to the south (APN 139-34-110-005) in concurrence with City Council's decision – Ward 5 (Crear)

Motion made by Susan Heltsley to Approve the Consent Agenda except Item(s) None

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Steve Ford, Susan Heltsley; Excused-Mike Janssen;

12. **Citizens Participation:** Public comment during this portion of the agenda must be limited to matters within the jurisdiction of the Board. No subject may be acted upon by the Board unless that subject is on the agenda and is scheduled for action. If you wish to be heard, come forward and give your name for the record. The amount of discussion on any single subject, as well as the amount of time any single speaker is allowed, may be limited.

Minutes:

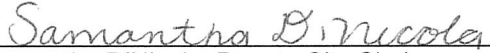
TRACY REICH, Redevelopment Manager, advised that the Smith Center was out of compliance with their DSLURS (Declaration of Special Land Use Restrictions), which they were working to rectify.

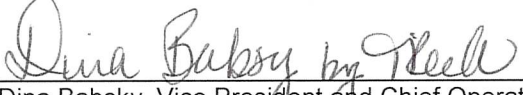
13. **Adjournment**

Minutes:

The meeting was adjourned at 2:21 p.m.

Respectfully submitted:

  
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Samantha DiNicola, Deputy City Clerk

  
\_\_\_\_\_  
Dina Babsky, Vice President and Chief Operating Officer

THIS MEETING WAS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS  
IN ACCORDANCE WITH THE NOTICING STANDARDS AS OUTLINED IN NRS 241.020:

The City of Las Vegas website – [www.lasvegasnevada.gov](http://www.lasvegasnevada.gov)

The Nevada Public Notice website – [notice.nv.gov](http://notice.nv.gov)

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