

1 WHEREAS, the Expanded Property has not been first offered to the public for sale; and

2 WHEREAS, Nevada Revised Statutes 268.063 authorizes the sale, lease or otherwise disposal of
3 real property for the purpose of economic development without first offering it to the public and for less than
4 fair market value, if the City Council finds, by resolution, that it is in the best interests of the public to do so;
5 and

6 WHEREAS, the proposed sale of the Expanded Property to Panther Acquisitions LLC pursuant to
7 the Agreement, including the Third Amendment to DDA, is for the purpose of economic development and is
8 in the best interests of the public because it will (i) support the Downtown Master Plan recommendation for
9 amenities in the downtown area in order to increase the number of persons living in the city's urban core, (ii)
10 will support businesses in the downtown area and will attract further business development necessary to
11 improve economic development, (iii) provide amenities for people who work in and visit Symphony Park
12 and the downtown area, (iv) provide 255 direct and 133 indirect and induced jobs, and (v) generates total
13 new annual state and local taxes estimated at \$8,855,764.00.

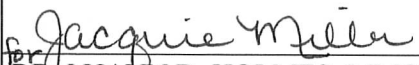
14 NOW, THEREFORE, BASED UPON THE FOREGOING, BE IT RESOLVED BY THE CITY
15 COUNCIL OF THE CITY OF LAS VEGAS that the sale of the Expanded Property to Panther Acquisitions
16 LLC pursuant to the Agreement, including the Third Amendment to DDA, without offering it to the general
17 public and for less than fair market value is for the purpose of economic development and is in the best
18 interests of the general public for the above stated reasons and the City Council hereby approves the sale of
19 the Expanded Property pursuant to the Agreement, including the Third Amendment to DDA.

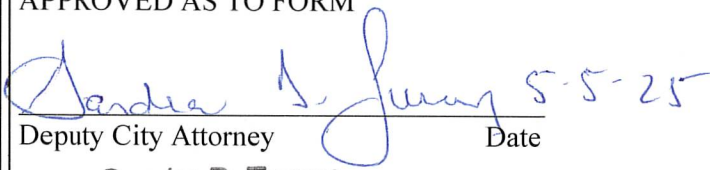
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1 PASSED, ADOPTED, AND APPROVED this 4th day of June, 2025.

2 CITY OF LAS VEGAS

3
4 BY 
SHELLEY BERKLEY Mayor

5 ATTEST:
6 
DR. LUANN D. HOLMES, MMC
7 City Clerk

9 APPROVED AS TO FORM
10  5-5-25
11 Deputy City Attorney Date
12 Sandra D. Turner
13 Deputy City Attorney

22 RESOLUTION NO. R- 30 -2025

City Council Meeting 6/4, 2025
Item# 37

25 PL: 24-2301.066