



AGENDA SUMMARY PAGE
City Council
Meeting of: June 4, 2025

Agenda Item No.:
37

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky

DISCUSSION

SUBJECT:
RESOLUTIONS:

R-30-2025 - ABEYANCE ITEM - Discussion for possible action regarding a Resolution finding the Third Amendment to the Disposition and Development Agreement (DDA), which outlines the purchase of the additional .24 acres and the additional cost of the .24 acres in the amount of Four Hundred Fifty-Nine Thousand One Hundred Thirty dollars (\$459,130), between City Parkway V, Inc., (CPV) and Panther Acquisitions, LLC, concerning the proposed sale of vacant real property located at 505 Robin Leach Lane (a portion of APN 139-33-610-028) is in the best interest of the public - Ward 5 (Summers-Armstrong) [NOTE: This item is related to Council Item 36]

FISCAL IMPACT:
None

PURPOSE/BACKGROUND:

CPV desires to sell the vacant real property without first offering it to the public, for less than Fair Market Value in the amount of Two Million Six Hundred Fifty-Nine Thousand One Hundred Thirty dollars (\$2,659,130), for the purposes of facilitating economic development within the City of Las Vegas pursuant to Nevada Revised Statute 268.063. The real property will be developed by Panther Acquisitions, LLC. The development of 1.39 acres, a portion of Parcel J, will consist of a 90,000 square foot 4-story Medical Office and restaurant.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:

1. Resolution No. R-30-2025
2. Third Amendment to the Disposition and Development Agreement
3. Site Map