



AGENDA SUMMARY PAGE
City Council
Meeting of: May 1, 2024

Agenda Item No.:
23

DEPARTMENT: Public Works

CONSENT

DIRECTOR: Joey Paskey

SUBJECT:

For possible action to approve a lease agreement between the City of Las Vegas (CLV) and Marty Hennessy Inspiring Children Foundation (Hennessy Foundation), a Nevada non-profit corporation, to extend the lease term commencing on July 1, 2024 through June 30, 2025, for the existing building located at 3339 West Washington, more commonly known as Lorenzi Park - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

The CLV and Hennessy Foundation originally entered into a lease agreement commencing on July 1, 2019 and expiring on June 30, 2024. Now both parties mutually agree to a new lease agreement for the existing building which consists of approximately 2,286 square feet and an outdoor shed area commencing on July 1, 2024, for one (1) year with four (4) additional one-year renewal options with rent being \$2,500 per month. Every year, thereafter on July 1, the rent may be adjusted to increase by the Consumer Price Index.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Lease Agreement between the City of Las Vegas and Hennessy Foundation