



AGENDA SUMMARY PAGE
City Council
Meeting of: September 4, 2024

Agenda Item No.:
29

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky, Acting

DISCUSSION

SUBJECT:

Discussion for possible action regarding a Disposition and Development Agreement (DDA) between City Parkway V, Inc., (CPV) and Las Vegas Museum of Art, Inc., a Nevada non-profit corporation for the sale and development of 1.50 acres of parcel L-North in Symphony Park for the construction of an art museum, located at 302 South City Parkway (a portion of APN 139-34-211-005) - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

Las Vegas Museum of Art, Inc., submitted a proposal to develop 1.50 acres of parcel L-North for the construction of a 90,000 square foot art museum and associated amenities. The DDA outlining a development process includes submission of architectural drawings and approval of design prior to closing.

RECOMMENDATION:

Approval and authorization for the President of City Parkway V, Inc., to execute the DDA and any related documents required to finalize the transaction

BACKUP DOCUMENTATION:

1. Disposition and Development Agreement
2. Site Map