



AGENDA SUMMARY PAGE
City Council
Meeting of: March 20, 2024

Agenda Item No.:
37

DEPARTMENT: Public Works
DIRECTOR: Joey Paskey

CONSENT

SUBJECT:

For possible action to approve the Restated and Amended Lease and Operating Agreement between the City of Las Vegas (CLV) and Las Vegas Indian Center, Inc. (Center) to extend the lease term for five (5) years with three (3) additional terms of five-year renewal options for the property and existing building improvements located at 2300 West Bonanza Road (APN 139-29-704-034) - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

The CLV and Center originally entered into an agreement commencing on December 5, 1984, which has now since expired. Now both parties mutually agree to a new lease agreement which extends the lease for five (5) years with three (3) additional terms of five-year renewal options with rent being \$322 per month. Every year, thereafter, the rent may be adjusted to increase by the Consumer Price Index.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Restated and Amended Lease and Operating Agreement