



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

Agenda Item No.:
19

DEPARTMENT: Neighborhood Services
DIRECTOR: Arcelia Barajas

CONSENT

SUBJECT:

For possible action to approve an Exclusive Negotiating Rights Agreement between the City of Las Vegas and Westside Flats Owner, LP, a Nevada limited partnership, for property located at 600 Van Buren Avenue (APNs 139-27-110-038 and 139-27-110-037) - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

The City owns two adjacent parcels of real property comprised of approximately 0.33 acres, located at 600 Van Buren Avenue, Las Vegas, Nevada with APN 139-27-110-038 and the adjacent parcel with APN 139-27-110-037. The City designated these certain properties for the development of a twenty-two (22) units in one (1) building affordable housing project. The developer plans to submit a request for tax credits and other funding mechanisms to the Nevada Housing Division. The Parties recognize and acknowledge that a full Disposition and Development Agreement (DDA) has not occurred and will not be in place at the time of submission of an application to the Nevada Housing Division. This Agreement will serve as, and satisfy the "site control" requirement while the final DDA is negotiated.

RECOMMENDATION:

Staff recommends the Mayor and City Council approve the Exclusive Negotiating Rights Agreement between the City of Las Vegas, and Westside Flats Owner, LP, a Nevada limited partnership and authorize the Mayor to sign all related documents following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:

1. Affordable Housing Project Exclusive Negotiating Rights Agreement