



AGENDA SUMMARY PAGE
City Council
Meeting of: October 16, 2024

Agenda Item No.:
26

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

DISCUSSION

SUBJECT:
RESOLUTIONS:

R-61-2024 - Discussion for possible action regarding a Resolution finding the Disposition and Development Agreement (DDA) 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 (Crear) [NOTE: This item is related to Council Items 24 and 41]

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 Two Hundred Thousand Dollars and 00/100 (\$2,200,000), 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 1.15 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-61-2024
2. Public Purpose-Impact Analysis
3. Site Map