



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

Agenda Item No.:
24

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 Panther Acquisitions, LLC, for the sale and development of 1.15 acres, a portion of Parcel J in Symphony Park, for the development of a medical office building and restaurant located at 505 Robin Leach (a portion of APN 139-33-610-028) - Ward 5 (Crear) [NOTE: This item is related to Council Items 26 (R-61-2024) 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. Disposition and Development Agreement
2. Site Map
3. Submitted at Meeting - PowerPoint Presentation by Staff