



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

Agenda Item No.:  
**32**

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

**DISCUSSION**

**SUBJECT:**  
**RESOLUTIONS:**

R-56-2024 - Discussion for possible action regarding a Resolution finding the Disposition and Development Agreement between City Parkway V, Inc., (CPV) and Las Vegas Museum of Art, Inc., concerning the proposed sale of vacant real property located at 302 South City Parkway (a portion of APN 139-34-211-005) is in the best interest of the public - Ward 5 (Crear) [NOTE: This item is related to Council Item 28]

**FISCAL IMPACT:**  
None

**PURPOSE/BACKGROUND:**  
CPV desires to sell the vacant real property without first offering the real property to the public, and for less than fair market value in the amount of one dollar (\$1.00), 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 the Las Vegas Museum of Art, Inc. The development of 1.50 acres of a portion of parcel L-North (a portion of APN 139-34-211-005) will consist of the construction of a 90,000 square foot art museum and associated amenities.

**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. Resolution No. R-56-2024  
2. Public Purpose - Impact Analysis  
3. Site Map