



AGENDA SUMMARY PAGE
City Council
Meeting of: July 17, 2024

Agenda Item No.:
18

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

CONSENT

SUBJECT:

For possible action to approve a Parking Lease Agreement between 24 Indigo, LLC, and the City of Las Vegas (City) where the City will manage and operate a parking lot located at 160 South 6th Street with the terms of the lease payments described in the agreement (APN's 139-34-311-011 to -013) - Ward 3 (Diaz)

FISCAL IMPACT:

Budget Funds Available

Amount: \$200,000

Funding Source: Parking Enterprise Fund

Dept./Division: Economic and Urban Development/Parking Services

PURPOSE/BACKGROUND:

24 Indigo, LLC, (Landlord) wishes to utilize the City's existing parking management and enforcement infrastructure to operate, enforce and collect revenues on a parking lot located at 160 South 6th Street, commonly known as the John E Carson Lot. Estimated revenues to the City after expenses are projected to be \$60,000 annually.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Parking Lease Agreement