



AGENDA SUMMARY PAGE
City Council
Meeting of: November 6, 2024

Agenda Item No.:
46

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

DISCUSSION

SUBJECT:
RESOLUTIONS:

R-66-2024 - Discussion for possible action regarding a Resolution finding that the proposed sale of vacant real property located at 302 South City Parkway (APN 139-34-211-005, a portion) to Las Vegas Museum of Art, Inc., a Nevada non-profit corporation, is in the best interest of the public - Ward 5 (Crear) [NOTE: This item is related to Council Items 39 and 41]

FISCAL IMPACT:
None

PURPOSE/BACKGROUND:

The City of Las Vegas (City) 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), for the purposes of facilitating economic development within the City pursuant to Nevada Revised Statute 268.063. The real property will be developed by the Las Vegas Museum of Art, Inc. The development of .59 acres of a portion of parcel M-4 (APN 139-34-211-005, a portion) will consist of the construction of a sculpture garden and associated public amenities.

RECOMMENDATION:

Approval and authorization for the President of City Parkway V, Inc., to execute the Amended and Restated DDA and any related documents required to finalize the transaction

BACKUP DOCUMENTATION:

1. Resolution No. R-66-2024
2. Public Purpose-Impact Analysis
3. Site Map