



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

Agenda Item No.:
41

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

DISCUSSION

SUBJECT:

Discussion for possible action regarding a First Amendment to Disposition and Development Agreement (DDA) between Las Vegas Museum of Art, Inc., a Nevada non-profit corporation and the City Parkway V, Inc., (CPV) for the sale and development of .59 acres of parcel M-4 in Symphony Park for the construction of a sculpture garden and associated public amenities, located at 302 South City Parkway (APN 139-34-211-005, a portion) - Ward 5 (Crear) [NOTE: This item is related to Council Items 39 and 46 (R-66-2024)]

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

Las Vegas Museum of Art, Inc., submitted a proposal to develop .59 acres of parcel M-4 located at 302 South City Parkway for the construction of a sculpture garden and associated public amenities. The First Amendment to DDA also amends the following: 1) Definition of the "Project"; 2) Creation of survey/legal description for M-4 and the original parcel L-North; 3) amends the Project DSLURS to include parcel M-4, the Project Scope and Project Uses; 4) Closing date for parcel M-4, if affected by the construction of a proposed pedestrian bridge; 5) Conditions of Title regarding potential easements to be recorded for the construction of the pedestrian bridge and public sidewalk and use of M-4 for staging during the construction of the pedestrian bridge.

RECOMMENDATION:

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

BACKUP DOCUMENTATION:

1. First Amendment Disposition and Development Agreement
2. Public Purpose-Impact Analysis
3. Site Map