



AGENDA SUMMARY PAGE
City Council
Meeting of: February 19, 2025

Agenda Item No.:
36

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky

DISCUSSION

SUBJECT:
RESOLUTIONS:

R-9-2025 - Discussion for possible action to approve a Resolution finding the Disposition and Development Agreement (DDA) concerning the proposed sale of vacant real property located at 2113 and 2109 Alta Drive, and 504 South Tonopah Drive (APNs 139-32-704-002 to -004), totaling .70 acres between LCLV MD, LLC (Developer) and City of Las Vegas (City) is in the best interest of the public - Ward 1 (Knudsen) [NOTE: This item is related to Council Items 31 and 34]

FISCAL IMPACT:
None

PURPOSE/BACKGROUND:

The City desires to sell the vacant land located at 2113 and 2109 Alta Drive and 504 South Tonopah Drive totaling .70 acres to LCLV MD, LLC (Developer) for the appraised value of One Million Two Hundred Seventy Thousand Three Hundred Thirty-Four and 00/100 Dollars (\$1,270,000). The Developer proposes to construct a 5-story mixed-use structure with 200 apartments, parking spaces, with approximately 5,000 square feet of first floor retail to have food and beverage uses such as a coffee shop and children's enrichment center (limited day care center and music school). The top floor of the building will include a rooftop garden filled with lush planters transforming the urban space into a green paradise overlooking the Las Vegas Medical District. The development will widely serve the needs of the quickly growing Medical District community and inspire a live, work, play environment, bringing energy and utility to the surrounding neighborhood. The total cost of the project is approximately \$60M.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:
1. Resolution No. R-9-2025
2. Public Purpose-Impact Analysis
3. Site Map