



AGENDA SUMMARY PAGE
City Council
Meeting of: January 15, 2025

Agenda Item No.:
42

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky

CONSENT

SUBJECT:
RESOLUTIONS:

R-3-2025 - For possible action to approve a Resolution consenting to a First Amendment to Master Lease (Lease) between the City of Las Vegas Redevelopment Agency (RDA) and Arthaus IV, LLC, (Developer) for the tenant improvements of a Market Hall project located generally at the northwest corner of D Street and Jefferson Avenue (APN 139-27-201-007) - Redevelopment Area 1 - Ward 5 (Summers-Armstrong) [NOTE: This item is related to RDA Item 9 (RA-2-2025)]

FISCAL IMPACT:
None

PURPOSE/BACKGROUND:

The approval of the First Amendment to the Master Lease Agreement expends funds, (\$1,000,000) set aside for the construction of tenant improvements of the Market Hall. The project is in accordance to the goals of the City of Las Vegas Hundred Plan in Action. Approval will adopt findings that the Master Lease is in compliance with and furtherance of the goals and objectives of the City of Las Vegas.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:
1. Resolution No. R-3-2025