



AGENDA SUMMARY PAGE
City Council
Meeting of: February 21, 2024

Agenda Item No.:
17

DEPARTMENT: Economic & Urban Development
DIRECTOR: Ryan Smith

CONSENT

SUBJECT:

For possible action to approve a Fourth Amendment to Parking Lease Agreement between 110 8th Street, LLC, and the City of Las Vegas (City) granting an extension of the term to the Parking Lease Agreement on a month-to-month basis regarding the management and operation of a parking lot located at 108 North 8th Street with the terms of the lease payments described in the Parking Lease Agreement (APN 139-34-612-030 and -031) - Ward 3 (Diaz)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

The Parking Lease Agreement was approved on January 7, 2015 as amended on December 6, 2017, amended on September 18, 2019 and further amended on March 17, 2021 allowing operation, maintenance and enforcement of the parking lot located at 108 North 8th Street commonly known as the Downtowner Lot. This Fourth Amendment will grant an extension of the Lease Term on a month-to-month basis. Estimated revenues to the City after expenses are projected to be \$30,000 annually.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Fourth Amendment to Parking Lease Agreement