



AGENDA SUMMARY PAGE
City Council
Meeting of: August 3, 2022

Agenda Item No.:
14

DEPARTMENT: Economic & Urban Development
DIRECTOR: Ryan Smith

CONSENT

SUBJECT:

For possible action to approve the Second Amendment to Parking Lease Agreement between POB Las Vegas, LLC and the City of Las Vegas (City) to extend the term through and including July 31, 2023 of the Parking Lease Agreement regarding the management and operation of a parking lot, located at the southeast corner of Stewart Avenue and North Casino Center Boulevard (a portion of APN 139-34-501-023) - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

A Parking Lease Agreement was approved on August 19, 2020 allowing for the operation, maintenance and enforcement of the parking lot located at the southeast corner of Stewart Avenue and North Casino Center Boulevard (former Downtown Transportation Center Parking Lot). A First Amendment to extend the term through July 31, 2022 was approved by City Council on October 6, 2021. This Second Amendment will grant a one (1) year extension of time. The new term will run through and include July 31, 2023. Estimated revenues to the City after expenses are projected to be \$30,000 annually.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Second Amendment to Parking Lease Agreement
2. Certificate Disclosure of Principals-Ownership