



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

Agenda Item No.:
11

DEPARTMENT: Economic & Urban Development
DIRECTOR: Ryan Smith

CONSENT

SUBJECT:

For possible action to approve the Exclusive Negotiation Agreement between the City of Las Vegas and Tru Development, LLC for Cashman Center, located at 850 North Las Vegas Boulevard (APN 139-27-709-001 and 139-26-301-004) - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

This Exclusive Negotiation Agreement (Agreement) provides the Developer, Tru Development, LLC, an opportunity to study the feasibility of developing a mixed-use medical campus at Cashman Center. The Developer's feasibility work is stated in Section 4 of the Agreement. The Agreement references a Project Anchor medical project to be built on the site. The Agreement term is for one, six-month term with one six-month extension period if mutually agreed. The City of Las Vegas agrees to negotiate exclusively with the Developer during the term of the Agreement.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Exclusive Negotiation Agreement