



AGENDA SUMMARY PAGE
City Council
Meeting of: January 4, 2023

Agenda Item No.:
13

DEPARTMENT: Economic & Urban Development
DIRECTOR: Ryan Smith

CONSENT

SUBJECT:

For possible action to approve a Parking Lease Agreement between T G P Desert Manor, LP (Landlord), and the City of Las Vegas (City) where the City will manage and operate a parking lot located at 618, 622 and 624 South 1st Street with the terms of the lease payments described in the agreement (APN's 139-34-311-011 to -013) - Ward 3 (Diaz)

FISCAL IMPACT:

Budget Funds Available
Amount: \$70,000
Funding Source: Parking Enterprise Fund
Dept./Division: EUD/Parking Services

PURPOSE/BACKGROUND:

T G P Desert Manor, LP, wishes to utilize the City's existing parking management and enforcement infrastructure to operate, enforce and collect revenues on a parking lot located at 618, 622 and 624 South 1st Street. Estimated revenues to the City after expenses are projected to be \$1,500 annually. The Lot will be constructed as part of a current Public Works project. Parking Services will operate the lot as a metered parking lot and will be utilized as overflow parking for City Vehicles when the Civic Plaza Lot closes for construction.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Parking Lease Agreement