



AGENDA SUMMARY PAGE
City Council
Meeting of: November 18, 2020

Agenda Item No.:
18

DEPARTMENT: Economic & Urban Development
DIRECTOR: Bill Arent

CONSENT

SUBJECT:

For possible action to approve an Extension to Exclusive Negotiation Agreement (ENA) between City Parkway V, Inc. (CPV) and Nevada Test Site Historical Foundation (Developer) to extend the term of the agreement to November 19, 2021 on property located in Symphony Park, a portion of APN 139-34-211-005, generally bounded by South City Parkway to the west, West Bridger Avenue to the north, UPRR to the east and Robin Leach Lane to the south - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

The Extension Agreement will allow Developer one additional year to conduct a feasibility analysis of the site, to develop overall programming, site plans and elevations and fundraising timelines. The Developer and CPV shall negotiate in good faith the form of a Disposition and Development agreement during the term of the ENA.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Extension Agreement