

**UNIVERSITY MEDICAL CENTER OF SOUTHERN NEVADA
BOARD OF HOSPITAL TRUSTEES
AGENDA ITEM**

Petitioner: Mason Van Houweling, Chief Executive Officer

Recommendation:

Approve the Fifth Amendment to Shopping Center Lease with Spring Valley Town Center Las Vegas, Nv, LLC; or take action as deemed appropriate. (For possible action)

FISCAL IMPACT:

Fund #:	5420.000	Fund Name:	UMC Operating Fund
Fund Center:	30007290/30007293	Funded PGM/Grant:	N/A
Amount:	Base rent: \$232,567.20/yr, increased annually by 3%; Common Area Expenses, insurance and real estate taxes increase not to exceed 6%/yr		
Description:	Lease Extension for 4180 S. Rainbow Blvd.		
Additional Comments:	Bid/RFP/CBE: n/a Term: July 1, 2025 – June 30, 2030		

BACKGROUND:

Since June 1995, UMC has had a lease agreement with Spring Valley Town Center Las Vegas, NV LLC (previously Spring Valley Shopping Center Las Vegas, NV Limited Partnership) to lease space for UMC's Spring Valley Quick Care and Primary Care located at 4180 S. Rainbow Boulevard, Las Vegas, Nevada.

On October 11, 1999, the Governing Board approved the First Amendment to the Lease, increasing the rentable square footage from 4,995 to 9,900 square feet with a new lease term of 10 years ending June 30, 2010. The Second Amendment extended the lease through June 30, 2015, the Third Amendment extended the lease term through June 30, 2020, and a Fourth Amendment extended the term through June 30, 2025.

This request is for approval of a Fifth Amendment which will extend the term through June 30, 2030, and set the base monthly rent at \$19,380.60 with common area expenses, insurance and taxes not to exceed 6% per year. Monthly rent subsequent to June 30, 2026 and yearly thereafter will increase by 3%.

The UMC Governing Board reviewed the amendment at its May 28, 2025 meeting and recommended its approval, as requested above by the Board of Hospital Trustees.

Cleared for Agenda

06/17/2025

File ID#

25-2463