

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Petitioner: Shauna Bradley, Director of Real Property Management

Recommendation:

Approve and authorize the termination of the Lease Agreement between Clark County (County) and EJM Arroyo SunAlo Storage Property LLC; and authorize the Director of Real Property Management or her designee to sign the Termination of Lease Agreement and take other action as directed by the Board of County Commissioners. The leased premises is ±4.01 acres of County-owned real property known as Assessor's Parcel Number 176-03-101-002, and is located at the southwest corner of Sunset Road and Tioga Way. (For possible action)

FISCAL IMPACT:

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|----------------------|-----|-------------------|-----|
| Fund #: | N/A | Fund Name: | N/A |
| Fund Center: | N/A | Funded PGM/Grant: | N/A |
| Amount: | N/A | | |
| Description: | N/A | | |
| Additional Comments: | N/A | | |

BACKGROUND:

On December 20, 2022, the Board of County Commissioners (Board) approved a 50-year Lease Agreement (Lease) between Clark County (County) and EJM Arroyo SunAlo Storage Property LLC (Company) for commercial development on ±4.01 acres of County owned land within the Cooperative Management Agreement (CMA). Under the terms of the Lease commencement of construction of the initial improvements was to begin by June 20, 2022. To date, no construction has begun on the property. The Lease states that the County may declare the failure to commence construction by the deadline a material breach of the Lease and the County may terminate the Lease. Company was sent a Thirty (30) Day Notice of Default on September 11, 2024. On September 18, 2024, Company informed staff that it would not be proceeding with development of the property. Company has agreed to the termination of the Lease and signed the Termination of Lease Agreement.

Staff is requesting Board approval for the termination of the Lease and authorization to sign the Termination of Lease Agreement.

This item was presented to the County Long Range Planning Committee on November 13, 2024.

Cleared for Agenda

01/06/2025

File ID#

25-1766