

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Petitioner: Rosemary A. Vassiliadis, Director of Aviation

Recommendation:

Approve and authorize the Director of Aviation to sign the Third Amendment to the First Amended and Restated Lease Agreement between Clark County and McCarran Marketplace SPE, LLC (James Howard, Authorized Signatory); or take other action as appropriate. (For possible action)

FISCAL IMPACT:

Fund #:	5201.701	Fund Name:	McCarran Unrestricted Operations
Fund Center:	2200400050	Funded PGM/Grant:	N/A
Amount:	County will continue to receive 50% of net revenue		
Description:	Third Amendment to First Amended and Restated Lease Agreement		
Additional Comments:	N/A		

BACKGROUND:

The Clark County Department of Aviation and McCarran Marketplace SPE, LLC (Company) are parties to the First Amended and Restated Lease Agreement (Agreement) covering the shopping center located at the southwest corner of Eastern Avenue and Russell Road, known as the McCarran Marketplace. The shopping center is comprised of twelve (12) retail pads and Company had a deadline of April 30, 2020, to complete construction on the undeveloped portions of the retail pads. Parking demands at this shopping center no longer warrant an expansion of the parking lot. This Third Amendment (Amendment) to the Agreement authorizes an extension to January 31, 2021, to complete construction of the retail pad known as B-2 and to remove a 1.23-acre portion of the B-6 retail pad from the leased premises.

This Amendment has been approved as to form by the District Attorney's Office.

Cleared for Agenda

01/19/2021

File ID#

21-045