

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Petitioner: Denis Cederburg, Director of Public Works

Recommendation:

Approve and authorize the Chair to sign the Agreement among Clark County and Ole Red Las Vegas LLC d/b/a Ole Red (Scott Lynn, Corporate Secretary), JGB Vegas Retail Lessee LLC (Laurence Siegel, Managing Member), and Parball NewCo LLC d/b/a Horseshoe Las Vegas (Bret Yunker, Chief Financial Officer) for access to Ole Red from the public pedestrian bridge at the southeast corner of Flamingo Road and Las Vegas Boulevard South. (For possible action)

FISCAL IMPACT:

| | | | |
|----------------------|-----|-------------------|-----|
| 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:

Parball NewCo LLC d/b/a Horseshoe Las Vegas ("Parball") is the owner and landlord of property at 3645 Las Vegas Boulevard South (Assessor's Parcel Number: 162-21-102-009). On December 23, 2011 Parball leased approximately 2.46 acres of the property to JGB Retail Lessee, LLC d/b/a Grand Bazaar Shops ("Grand Bazaar") and Grand Bazaar constructed the Grand Bazaar Shops. On October 27, 2021, Grand Bazaar entered into a Sublease Agreement with Ole Red Las Vegas, LLC d/b/a Ole Red ("Ole Red") to sublease a portion of the property to Ole Red on which Ole Red intends to construct a three-story building with rooftop and exterior improvements.

Ole Red has an approved Use Permit (UC-22-0280) which shows a connection and direct ingress and egress entrance from the second floor of the Ole Red Building to the existing public pedestrian bridge at the southeast corner of Las Vegas Boulevard South and Flamingo Road. The attached agreement allows Ole Red to construct, at its sole cost and expense, the improvements on both the portion of the property subleased to Ole Red and on public property owned by Clark County.

The attached agreement describes additional terms and conditions as they relate to the County, Parball, Grand Bazaar and Ole Red.

The District Attorney's Office has reviewed and approved the agreement as to form.

Cleared for Agenda

07/18/2023

File ID#

23-936