

CLARK COUNTY BOARD OF COMMISSIONERS
ZONING / SUBDIVISIONS / LAND USE
AGENDA ITEM

Petitioner: Sami Real, Director, Department of Comprehensive Planning

Recommendation: AG-23-900558: Authorize the termination of a Development Agreement and signature of a Termination agreement between the County of Clark and the Las Vegas Convention and Visitors Authority for the Las Vegas Convention Center Expansion. Generally located on the southeast corner of Las Vegas Boulevard South and Elvis Presley Boulevard within Winchester. (For possible action)

FISCAL IMPACT:

None by this action.

BACKGROUND:

The Board of County Commissioners (Board) approved a special use permit, UC-18-0343, on July 18, 2018 for a convention center/exposition hall. In accordance with the conditions of approval, the owner entered into a Development Agreement with Clark County which was adopted by the Board on October 18, 2018 (DA-18-0750 and ORD-18-900600). Since adoption of the Development Agreement, the owner has satisfied all required obligations of the Development Agreement except for the obligation set forth in Section 4.06 for the pedestrian grade system which is no longer required.

Pursuant to Section 7.04 of the Development Agreement, the Development Agreement may be terminated upon mutual agreement between the owner and Clark County. The owner, Las Vegas Convention and Visitors Authority, has requested the Development Agreement be terminated.

Staff recommends the Board authorize the termination of the Development Agreement and signature of the Termination Agreement with Las Vegas Convention and Visitors Authority, and direct staff accordingly.

Cleared For Agenda
11/08/23

APNs: 162-09-703-024 and 162-09-703-025

RECORDING REQUESTED BY,
AND WHEN RECORDED
MAIL THIS INSTRUMENT TO:

Las Vegas Convention and Visitors Authority
3150 Paradise Road
Las Vegas, Nevada 89109
Attn: General Counsel

**TERMINATION AND RELEASE OF DEVELOPMENT AGREEMENT
BETWEEN THE COUNTY OF CLARK AND THE LAS VEGAS CONVENTION
AND VISITORS AUTHORITY FOR THE LAS VEGAS
CONVENTION CENTER EXPANSION**

THIS TERMINATION AND RELEASE OF DEVELOPMENT AGREEMENT BETWEEN THE COUNTY OF CLARK AND THE LAS VEGAS CONVENTION AND VISITORS AUTHORITY FOR THE LAS VEGAS CONVENTION CENTER EXPANSION (this "Termination") is made and entered into as of the ____ day of _____, 202__, by and between the County of Clark, State of Nevada (the "County"), and the Las Vegas Convention and Visitors Authority, State of Nevada ("Owner").

RECITALS

A. Owner is the owner of certain real property located in Clark County, Nevada, legally described on Exhibit A attached hereto and incorporated herein by reference (the "Property").

B. Owner and the County are parties to that certain Development Agreement between the County of Clark and the Las Vegas Convention and Visitors Authority for the Las Vegas Convention Center Expansion, DA-18-0750, ORD-18-900600, dated October 17, 2018 (the "Agreement"), and recorded against the Property on January 14, 2019 as Instrument # 20190114-0000510 with the Office of the County Recorder, Clark County, Nevada (the "Official Records"), which governs Owner's expansion of the convention center on the Property.

C. Section 7.04 of the Agreement provides that the Agreement may be terminated by the mutual agreement of the parties thereto, and Section 7.10 provides that any termination shall be recorded in the Official Records.

D. County has determined the obligation set forth in Section 4.06 of the Agreement is no longer required and Owner has completed the remaining obligations required under the Agreement, and the parties therefore wish to terminate and release the Agreement of record, subject to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the foregoing recitals are true and correct and incorporated herein by this reference and as follows:

1. Defined Terms. Capitalized terms used herein but not otherwise defined shall have the meaning given such terms in the Agreement.

2. Completion of Project. The Parties acknowledge and agree that the Project has been completed in compliance with the terms and conditions of the Agreement, including the provision of any public facilities, equipment and infrastructure or dedications required thereby. The County affirms the statement in Section 3.02 of the Agreement that Owner had the right to develop, construct and complete the Project in accordance with the uses and densities set forth in the parameters of the Land Use Approvals, subject to the terms and conditions of the Agreement and Applicable Rules, and has done so.

3. Termination and Release. The parties hereto acknowledge and agree that Owner has satisfied all obligations in the Agreement and therefore: (a) the Agreement and all rights and interest of the parties arising thereunder are hereby terminated and released; (b) the Agreement is of no further force nor effect, as record notice or otherwise, with respect to the Property or otherwise; and (c) the Owner and the Property, together with tenants, affiliates, successors and assigns of Owner, including, without limitation, successors-in-interests, agents and representatives, are hereby fully, forever and unconditionally released from the encumbrance of and provisions of the Agreement and all claims, actions, damages or liabilities of any kind or nature whatsoever arising under the Agreement.

4. Miscellaneous.

a. *Entire Agreement.* This Termination contains the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior proposals, negotiations and representations pertaining to the subject matter hereof.

b. *Severability.* If any covenant, obligation or provision of this Termination shall be invalid or unenforceable, the remainder of this Termination (other than such invalid or unenforceable covenant, obligation or provision) shall be separately valid and enforceable to the fullest extent permitted by law.

c. *Counterparts.* This Termination may be executed in any number of counterparts each of which, when taken together, shall constitute one agreement.

d. *Governing Law.* This Termination shall be construed under and governed by the laws of the State of Nevada. The parties hereto hereby irrevocably and unconditionally consent to the exclusive jurisdiction of the courts of the State of Nevada and federal courts located in Clark County, Nevada in connection with any matter relating to or arising out of this Termination or the Agreement and waive any objection to venue or the convenience of proceeding in any such court.

e. *Binding Effect.* This Termination shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, successors, administrators and assigns.

f. *Recording.* The parties hereto agree that this Termination shall be recorded against the Property in the Official Records.

[Signatures appear on the following page]

IN WITNESS WHEREOF, Owner and the County have executed this Termination as of the date first written above.

"Owner"

Las Vegas Convention and Visitors Authority,
a State of Nevada local government entity

By:

Name: Steve Hill

Its: President / CEO

STATE OF

NV

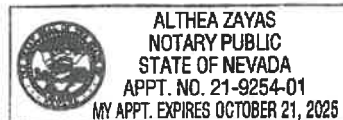
COUNTY OF

Clark

This instrument was acknowledged before me on Sept 27, 2023, by

Steve Hill as the President / CEO of Las Vegas Convention and Visitors Authority

(Seal, if any)



A handwritten signature in blue ink, consisting of a stylized 'A' followed by a horizontal line.

(Signature of Notarial Officer)

[Signatures continue onto the following page]

[Signature Page to Termination]

"County"

Board of County Commissioners,
County of Clark, State of Nevada

ATTEST:

Jim Gibson, Chair

Lynn Marie Goya, County Clerk

STATE OF NEVADA

COUNTY OF CLARK

This instrument was acknowledged before me on _____, 202__ by

Jim Gibson as the Chair of Board of Clark County Commissioners, County of Clark, State of
Nevada.

(Seal, if any)

(Signature of Notarial Officer)

[Signature Page to Termination]

EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, AND DESCRIBED AS FOLLOWS:

LOTS 1 AND 2 OF PARCEL MAP AS SHOWN BY MAP THEREOF ON FILE IN FILE 127 OF PARCEL MAPS, PAGE 84, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA, AND AS AMENDED BY THAT CERTAIN CERTIFICATE OF AMENDMENT RECORDED MAY 24, 2022, AS INSTRUMENT NO. 20220524-0001206, OFFICIAL RECORDS, CLARK COUNTY, NEVADA.