

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Petitioner: Denis Cederburg, Director of Public Works

Recommendation:

Approve and authorize the Chair to sign the Second Amendment to Touchdown Structures Advertising License Agreement among Clark County and CPLV Property Owner LLC (John Payne, President), Corner Investment Company, LLC d/b/a The Cromwell (Eric Hession, Chief Financial Officer), and Parball Newco, LLC d/b/a Bally's Las Vegas (Eric Hession, Chief Financial Officer) to suspend the payment to Clark County for twelve months, effective August 17, 2021, and extend the term of the agreement to February 18, 2026, said agreement relating to advertising on the exterior glass of the elevator towers for the pedestrian bridges located at the intersection of Las Vegas Boulevard and Flamingo Road. (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:

Assembly Bill 68 passed at the 2017 Nevada Legislative Session allowing for advertising on touchdown structures which are defined as "a structure connected to a pedestrian bridge, which houses an elevator." The advertising can only be performed by the adjacent property owner who has granted a fee or partial easement on public authority for the construction and maintenance of the touchdown structure and entered into a written agreement with the County.

On December 19, 2017, the Board of County Commissioners approved a "Touchdown Structures Advertising License Agreement" for a one-year term, effective March 1, 2018, with CPLV Property Owner LLC, Corner Investment Company, LLC d/b/a The Cromwell, and Parball Newco, LLC d/b/a Bally's Las Vegas (collectively, "Owner"), which owns property on the northwest, northeast and southeast corners of Las Vegas Boulevard and Flamingo Road adjacent to touchdown structures for the pedestrian bridges. There are six touchdown structures associated with these pedestrian bridges.

The Board approved the first amendment to the agreement on February 18, 2020, which increased the payment 25% from the original agreement for the year 2019 and 7% each subsequent year, for the term of five years and possible extension of an additional two years.

This second amendment to the agreement will suspend the payment for twelve months, effective August 17, 2021; and extend the agreement to February 18, 2026, unless further extensions are granted.

The second amendment has been approved by Clark County Public Works staff and the District Attorney's Office.

Cleared for Agenda

08/17/2021

File ID#

21-1205

