

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Petitioner: Denis Cederburg, Director of Public Works

Recommendation:

Approve and authorize the Chair to sign the Assignment of the Revocable License and Maintenance Agreement among Clark County, Venetian Casino Resort, LLC (Assignor) (D. Zachary Hudson, Secretary), and Venetian Propco LLC (Assignee) (David A. Kieske, Treasurer), assigning all rights and obligations from Venetian Casino Resort, LLC to Venetian Propco LLC, under a certain revocable license and maintenance agreement between the County and Venetian Casino Resort, LLC, dated December 4, 2007, for non-standard improvements within the County's right-of-way (Assessor's Parcel Numbers 162-16-202-002, 162-16-202-003, 162-16-202-001 and 162-16-311-009). (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:

On December 4, 2007, Clark County and Venetian Casino Resort, LLC, entered into a revocable license and maintenance agreement, recorded as Book 20071212 / Document 0003074, for construction and maintenance of non-standard improvements within right-of-way owned by the County along Las Vegas Boulevard and Sands Avenue. This revocable license and maintenance agreement does not allow for an assignment without written consent of the County.

Since the recording of the aforementioned original revocable license and maintenance agreement, the property was transferred from Venetian Casino Resort, LLC (the "Assignor") to Venetian Propco LLC. (the "Assignee"), as of February 22, 2022 (the "Effective Date"), and chronicled in the attached "Assignment of the Revocable License and Maintenance Agreement."

As of the Effective Date of the Assignment of the Revocable License and Maintenance Agreement, Assignor hereby assigns to Assignee, and Assignee hereby assumes and accepts all of Assignors' rights and obligations under the original revocable license and maintenance agreement, arising from and after the Effective Date.

The District Attorney's Office has reviewed and approved the Assignment of the Revocable License and Maintenance Agreement as to form.

Cleared for Agenda

06/21/2022

File ID#

22-0853