

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 Second Amendment to the Master Development & Lease Option 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 #:	N/A	Fund Name:	N/A
Fund Center:	N/A	Funded PGM/Grant:	N/A
Amount:	N/A		
Description:	Second Amendment to Master Development & Lease Option Agreement		
Additional Comments:	N/A		

BACKGROUND:

The Clark County Department of Aviation and McCarran Marketplace SPE, LLC (Company) are parties to the Master Development & Lease Option Agreement (Agreement) which granted Company the right and option to lease all or any portion of the real property defined as the Option Property under the Agreement. Company exercised the option to lease 1.23 acres for the purpose of constructing additional parking at the McCarran Marketplace shopping center. Parking demand at the shopping center no longer warrant an expansion of the parking lot. This Second Amendment (Amendment) to the Agreement restores the 1.23 acres to the remaining 6.87 acres of Option Property.

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

Cleared for Agenda

01/19/2021

File ID#

21-046