

CLARK COUNTY BOARD OF COMMISSIONERS AGENDA ITEM

Petitioner: Denis Cederburg, Director of Public Works

Recommendation:

Approve and authorize the Chair to sign the First Amendment to the Revocable License and Maintenance Agreement between Clark County and LV Stadium Events Company, LLC ("StadCo") (Don Webb, Chief Operating Officer) extending StadCo's use of a portion of the Tropicana Detention Basin for employee parking related to stadium events to March 2, 2026; and take any action deemed 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:	N/A		
Additional Comments:	N/A		

BACKGROUND:

On March 3, 2020, the Board of County Commissioners approved a Revocable License Agreement with LV Stadium Events Company, LLC ("StadCo") to utilize the Tropicana Detention Basin for employee parking on Stadium event days. This agreement expired March 3, 2021.

On March 2, 2021, the Board approved a new Revocable License Agreement with StadCo held responsible for all necessary parking related improvements on approximately 20 acres of the approximate 100-acre Tropicana Detention Basin site, and would be responsible for the operation of the parking facilities on event days. In consideration for the right to use the Basin for employee parking up to 34 events each year, StadCo agreed to the County the annual amount of \$89,402.10. In the event StadCo elected to use the Basin for employee parking more than 34 events a year, StadCo would pay the County \$3,082.83 for each additional day of use. Said amounts total a three percent increase from the previous Agreement. This agreement is set to expire March 2, 2022.

The attached First Amendment to the Revocable License and Maintenance Agreement certifies the County's willingness to extend the agreement term to March 2, 2026, at 34 events per year. This amended agreement also establishes StadCo's continuance to provide a minimum guaranteed annual payment to the County of \$89,402.10, paid in monthly installments, along with \$3,082.83 each additional day StadCo uses the Basin site. This first amendment agreement will expire March 2, 2026, unless further time extensions are granted.

LV Stadium Events Company, LLC, currently holds a Clark County Business License.

The District Attorney's Office has reviewed and approved the first amendment to the revocable license and maintenance agreement as to form.

Cleared for Agenda

11/02/2021

File ID#

21-1590