

CITY OF NORTH LAS VEGAS MEETING

AGENDA ITEM

NUMBER: 11.	
SUBJECT: Approve Release of Covenants to Sharet Holdings II, LLC Which was Required to Guarantee Construction of Full Half Street Improvements on Valley Drive and Gowan Road on APN 139-07-417-016. (Ward 3-Black) (For Possible Action)	
REQUESTED BY: Dale Daffern, Director, Public Works	WARD: 3 - Councilman Black
RECOMMENDATION OR RECOMMEND MOTION: It is recommended that City Council authorize the Mayor to execute the Release of Covenants and hereby consents that such covenants be discharged of record.	
FISCAL IMPACT: AMOUNT: None EXPLANATION: N/A	ACCOUNT NUMBER: N/A

STAFF COMMENTS AND BACKGROUND INFORMATION:

On June 23, 1993, the Howard Hughes Properties, Limited Partnership, executed a restrictive covenant to defer off-site improvements required in conjunction with the parcel map on the development of their 132-acre parcel of land, generally located at the southeast corner of Decatur Boulevard and Gowan Road. The restrictive covenant was required to guarantee construction of full half street improvements on Valley Drive and Gowan.

The original lots or parcels attached to this covenant have been subdivided into several parcels. The current property owner of APN 139-07-417-016 has requested that the covenant be released. Construction of the improvements adjacent to this parcel and covered by the restrictive covenant have since been completed and inspected by the City. It is desirable to effectuate a release of the properties covered by the restrictive covenant. Approval of this item will allow staff to record the necessary documentation.

CIP No.	Related Item:	
LIST CITY COUNCIL GOAL(S): Well - Planned Quality Growth		
PREPARED BY: Dale Daffern Public Works Director	Respectfully Submitted Ryann Juden City Manager	MEETING DATE: 3/3/2021