

**CITY OF NORTH LAS VEGAS MEETING
AGENDA ITEM**

NUMBER: 4.

SUBJECT: Participation Agreement Between the North Las Vegas Redevelopment Agency "Agency" and McDaniel LLC "Participant" for Property Located at 2280 Civic Center Drive, APN 139-23-602-001 "Site", Amending and Replacing a January 1992 Owners Participation Agreement to Permit an Additional Use of the Site. (Ward 1-Barron) (For Possible Action; Recommendation - Approve and Amend)	
---	--

REQUESTED BY: Jared Luke, Economic Development and Government Affairs Director	WARD: 1 - Councilman Barron
--	---------------------------------------

RECOMMENDATION OR RECOMMEND MOTION: That the Redevelopment Agency Board Approve an Amended Owners Participation Agreement between the North Las Vegas Redevelopment Agency "Agency" and McDaniel LLC. "Participant" for property located at 2280 Civic Center Drive, APN 139-23-602-001 "Site".	
---	--

FISCAL IMPACT: AMOUNT: EXPLANATION:	ACCOUNT NUMBER:
--	------------------------

STAFF COMMENTS AND BACKGROUND INFORMATION:

In 1992, the Redevelopment Agency and the prior owner of the property entered into an Owner Participation Agreement, in which the parties agreed that the property would be used for medical office and related uses. Now, the property is being leased by the University of Nevada, Reno for educational uses. Under Section 600 of the 1992 Owner Participation Agreement, amendments to that agreement may be made in writing between the parties. Section 302 of the Owner Participation Agreement contemplates the execution of a new Owner Participation Agreement if the use of the property substantially changes. Although there is some overlap between educational purposes and medical purposes, the move from a medical office to an educational facility appears to be a substantial change in use. Thus, although an amendment of the current OPA could be a possible approach, staff recommends entering into a new amended OPA incorporating substantially the same terms as the prior OPA and allowing the additional higher educational use. The distinction between the two approaches is whether a mere amendment allowing an additional use to the exiting 1992 Agreement will be executed or whether a new amended and restated OPA will be executed between the parties.

LIST CITY COUNCIL GOAL(S): Well - Planned Quality Growth; Pivotal Development and Redevelopment; Economic Development		
PREPARED BY: Jared Luke Economic Development and Government Affairs Director	Respectfully Submitted Ryann Juden City Manager	MEETING DATE: 7/6/2022