CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM

Petitioner:	Denis Cederburg, Director of Public Works

Recommendation:

That the Board of County Commissioners approve and authorize the Chairman to sign a release of settlement agreement among Clark County, the Nevada Department of Transportation (NDOT), and Clark County Stadium Authority, terminating and releasing a Settlement Agreement, dated March 1, 1994, and recorded in the Office of Clark County Recorder in Book 940406 as Instrument No. 01548 (Assessor's Parcel Nos. 162-29-302-001, 162-29-302-003, 162-29-302-004, and 162-29-401-017). (For possible action)

FISCAL IMPACT:

Fund #: N/A   Fund Name: N/A
Fund Center: N/A   Funded Pgm/Grant: N/A
Description: N/A   Amount: N/A
Added Comments: N/A

BACKGROUND:

In March 1994, the County and NDOT entered into a Settlement Agreement with Westgate Land and Russell I-15 Partnership, each a California limited partnership and predecessor in interest to Clark County Stadium Authority ("Owner"). All of the obligations, except paragraphs 7(a) and 7(b) of the aforesaid Settlement Agreement have been completed. The County, NDOT, and Owner mutually agree to terminate, relinquish, and extinguish the Settlement Agreement, with certain conditions.

Pursuant to the aforesaid Settlement Agreement in relation to paragraphs 7(a) and 7(b), the Owner releases and discharges the County and NDOT, and NDOT releases the Owner, from any and all claims, demands, damages, actions, causes of action, suits, debts, liabilities and obligations, liens, costs, fees, and expenses of any nature, character and description. Complete itemization of the releases and discharges are detailed in the attached Release of Settlement Agreement, which was negotiated among the County, NDOT, and the Owner.

The District Attorney's Office has reviewed and approved the termination and release agreement as to form.

Respectfully submitted,

DENIS CEDERBURG
Director of Public Works
DC:CF/GMS/8-21-18
Attachment (Release of Settlement Agreement)

Cleared for Agenda

8/21/2018

Agenda Item #

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