

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: April 15, 2026

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT

DIRECTOR: DINA BABSKY

SUBJECT:

RA-XX-2026 - Discussion for possible action regarding a Resolution find the proposed Owner Participation Agreement (OPA) between the City of Las Vegas Redevelopment Agency (Agency) and Greystone Nevada, LLC, (Participant) for the project concerning the development of public improvements in the right-of-way adjacent to and on the real property described as APNs 139-26-301-004, 139-27-709-001 and 139-26-201-012 to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the OPA by the Agency (Not-to-Exceed \$36,446,911 - RDA Special Revenue Fund) - Redevelopment Area 1 - Ward 5 (Summers-Armstrong) [NOTE: This item is related to Council Item XX (R-XX-2026)]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount: \$36,446,911

Funding Source: RDA Special Revenue Fund

Dept./Division: Economic and Urban Development/RDA

PURPOSE/BACKGROUND:

Greystone Nevada, LLC, has entered into a purchase agreement with the City of Las Vegas to purchase both Cashman Field and the Grant Sawyer property across from Cashman to develop these properties into residential communities. The OPA will provide funding in a total amount not to exceed \$36,446,911 for design, development and construction of certain public improvements on both sites as set forth in the OPA. Funding will be reimbursed in two parts: one lump sum payment of \$10,207,272 and tax increment totaling up to \$16,713,145.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. RA-XX-2026 Resolution
2. Public Purpose-Impact Analysis Report
3. Site Map