

**NORTH LAS VEGAS CITY COUNCIL
AGENDA ITEM**

Number: **10**

SUBJECT:

Traffic Control Improvement Cost Participation Agreement with Fifth & Centennial Associates, LLC for the Picerne @ North 5th & Centennial project.

REQUESTED BY:

Dr. Qiong Liu, P.E., PTOE, Acting Director of Public Works

RECOMMENDATION OR RECOMMENDED MOTION:

It is recommended that the City Council approve this agreement with Fifth & Centennial Associates, LLC to provide for a portion of the cost of lighting installation, street name signs, and traffic signals at Deer Springs Way & North 5th Street, Centennial Parkway & North 5th Street, Tropical Parkway & North 5th Street, Beltway EB & North 5th Street, Beltway WB & North 5th Street, Deer Springs Way & North 5th Street - South Leg/Dual Left, Deer Springs Way & North 5th Street - East Leg/Dual Left, Centennial Parkway & North 5th Street - South Leg/Dual Left, Centennial Parkway & North 5th Street - West Leg/Dual Left, Tropical Parkway & North 5th Street - North Leg/Dual Left, Tropical Parkway & North 5th Street - West Leg/Dual Left, Beltway WB & North 5th Street - South Leg/Dual Left, and Beltway WB & North 5th Street - East Leg/Dual Left.

FISCAL IMPACT:

Amount: \$194,038 (estimate)
Explanation: Revenue

ACCOUNT NUMBER:

Into account number
427-359002

STAFF COMMENTS AND BACKGROUND INFORMATION:

Department of Public Works requires developers to provide the City with an analysis of their development impact on existing facilities as part of their traffic study policy. This is done in order to establish a cost participation of future traffic control improvements. The traffic impact study provided by Fifth & Centennial Associates, LLC for the Picerne @ North 5th & Centennial project, located on the southwest corner of Centennial Parkway & North 5th Street, indicated a participation as follows: Deer Springs Way & North 5th Street (3.6% of the total cost, or an estimated \$24,967 based on current construction costs), Centennial Parkway & North 5th Street (7.5% of the total cost, or an estimated \$59,816 based on current construction costs), Tropical Parkway & North 5th Street (1.3% of the total cost, or \$3,025 based on current construction costs),

(continued)

LIST CITY COUNCIL GOAL(S):

Approval of this item will support the City Council's top priority of planned and quality growth.

PREPARED BY:


Dr. Qiong Liu, P.E., PTOE
Acting Director of Public Works
3/13/08

**RESPECTFULLY
SUBMITTED:**


Gregory E. Rose
City Manager

**CITY COUNCIL
MEETING DATE:**

April 2, 2008

Beltway EB & North 5th Street (1.3% of the total cost, or an estimated \$8,236 based on current construction costs), Beltway WB & North 5th Street (3.8% of the total cost, or an estimated \$24,074 based on current construction costs), Deer Springs Way & North 5th Street - South Leg/Dual Left (3.0% of the total cost, or an estimated \$3,600 based on current construction costs), Deer Springs Way & North 5th Street - East Leg/Dual Left (2.7% of the total cost, or an estimated \$3,240 based on current construction costs), Centennial Parkway & North 5th Street - South Leg/Dual Left (4.3% of the total cost, or an estimated \$5,160 based on current construction costs), Centennial Parkway & North 5th Street - West Leg/Dual Left (26.3% of the total cost, or an estimated \$31,560 based on current construction costs), Tropical Parkway & North 5th Street - North Leg/Dual Left (2.7% of the total cost, or an estimated \$3,240 based on current construction costs), Tropical Parkway & North 5th Street - West Leg/Dual Left (2.7% of the total cost, or an estimated \$3,240 based on current construction costs), Beltway WB & North 5th Street - South Leg/Dual Left (10.3% of the total cost, or an estimated \$12,360 based on current construction costs), Beltway WB & North 5th Street - East Leg/Dual Left (9.6% of the total cost, or an estimated \$11,520 based on current construction costs).

The attached agreement is the legal vehicle to commit Fifth & Centennial Associates, LLC to pay their share of the cost. The remaining funds needed to construct the traffic signals will come from other developers and the Clark County Regional Transportation Commission.

TRAFFIC CONTROL IMPROVEMENTS
COST PARTICIPATION AGREEMENT
RESIDENTIAL DEVELOPMENT

THIS AGREEMENT, made and entered into as of the ____ day of _____, 2008, by and between Fifth and Centennial Associates, LLC, a Nevada Limited Liability Company, whose mailing address is 1420 E. Missouri Avenue, Suite 100, Phoenix, AZ 85014 hereinafter collectively referred to as "Developer"; and the City of North Las Vegas, a municipal corporation of Nevada, hereinafter referred to as "City."

WHEREAS, the Developer has submitted to the City a plan for a commercial development located on the southwest corner of Centennial Parkway & North 5th Street, more particularly described in Exhibit "A" attached hereto and made a part hereof by reference, also known as Assessor's Parcel No(s) 124-27-503-001 thru 009, and

WHEREAS, the Developer represents it is the owner of the property described in the attached Exhibit "A", and

WHEREAS, the City requires participation, per the approved traffic study, by the Developer in the cost of certain improvements to be made by the Developer and set forth herein as a condition of City approval of said development; and

WHEREAS, the off-site improvements consist of traffic signal and lighting installation, street name signs, and traffic signs, and

WHEREAS, the City is proposing to design and install said off-site improvements in the near future in conjunction with the installation of traffic signal systems at the intersections set forth in Exhibit "B" attached hereto and made a part hereof, in the area of the Developer's above described property, which project includes these necessary off-site improvements.

NOW THEREFOR, the parties of this agreement for and in consideration of the mutual promises herein contained and for other good and valuable consideration, do hereby agree as follows:

At the Developer's request, the City will allow the Developer's required off-site improvements, namely traffic signal and lighting installation, street name signs, and traffic signs, to be constructed as part of the City's project. The Developer agrees to fund an amount equal to the percentages, as shown in Exhibit "B," of the actual costs of said improvements, said costs to be determined at the time of construction. The Developer promises to reimburse the City such amount within thirty (30) days of the first billing. Interest shall accrue at the rate of twelve percent (12%) per annum from the date of the first billing on any sums not timely paid. In the event of commencement of suit to enforce payment of any obligation of this agreement, the Developer shall pay such additional sums as costs and attorney's fees as the court may adjudge reasonable.

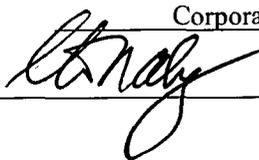
Upon execution and performance of the agreement by the Developer, the City will deem the obligations of the Developer for participation in the costs of the improvements described hereinabove to have been discharged, but such performance by the Developer is hereby agreed by both parties to be in addition to and separate from any other on-site or off-site improvements required by the Developer by law.

IN WITNESS WHEREOF, the parties hereto have set their hands and official seals as of the date first above written.

CITY OF NORTH LAS VEGAS

DEVELOPER: Fifth and Centennial Associates, LLC by its managing member Picerne Development Corporation

Michael L. Montandon, Mayor

By: 

Printed Name: Ernesto R. Alvarez, Sr. Vice President

ATTEST:

Corporate Seal:

City Seal:

City Acknowledgment

State of Nevada)
County of Clark) ss.

This instrument was acknowledged before me on _____ [date] by Michael L. Montandon and Karen L. Storms as Mayor and City Clerk of the City of North Las Vegas, Nevada, respectively.

Notary Public in and for said county and state.

My commission expires: _____

Notary Public in and for said county and state.

My commission expires: _____

Developer Acknowledgment

State of Arizona)
) ss.
County of Maricopa)

This instrument was acknowledged before me on March 3, 2008
[date]

by Ernesto R. Alvarez
[name(s) of person(s)]

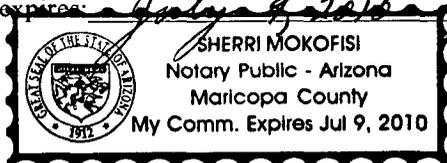
as Sr. Vice President
[type of authority, e.g., president, officer, trustee, partner, etc.]

of Picerne Development Corporation. for its managing member Fifth and Centennial Associates, LLC
[name of Developer on behalf of whom instrument was executed]

Sherrri Mokofisi
Notary Public in and for Maricopa County, State of Arizona

My commission expires: July 9, 2010

Notary Stamp/Seal:



When recorded, mail to:

City of North Las Vegas
City Clerk
P.O. Box 4086
North Las Vegas, Nevada 89030

Exhibit "A"

LEGAL DESCRIPTION

A PORTION OF THE NORTH HALF (N ½) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 27, TOWNSHIP 19 SOUTH, RANGE 61 EAST, M.D.M., CLARK COUNTY AREA, NEVADA.

Exhibit "B"

<u>Intersection</u>	<u>Participation Percentage</u>
Deer Springs Way & North 5 th Street	3.6%
Centennial Parkway & North 5 th Street	7.5%
Tropical Parkway & North 5 th Street	<i>(\$3,025 due)</i> 1.3%
Beltway EB & North 5 th Street	1.3%
Beltway WB & North 5 th Street	3.8%
Deer Springs Way & North 5 th Street (South Leg, Dual Left)	3.0%
Deer Springs Way & North 5 th Street (East Leg, Dual Left)	2.7%
Centennial Parkway & North 5 th Street (South Leg, Dual Left)	4.3%
Centennial Parkway & North 5 th Street (West Leg, Dual Left)	26.3%
Tropical Parkway & North 5 th Street (North Leg, Dual Left)	2.7%
Tropical Parkway & North 5 th Street (West Leg, Dual Left)	2.7%
Beltway WB & North 5 th Street (South Leg, Dual Left)	10.3%
Beltway WB & North 5 th Street (East Leg, Dual Left)	9.6%