

RESOLUTION NO. R-48-2016

A RESOLUTION OF THE LAS VEGAS CITY COUNCIL PURSUANT TO NRS 268 DECLARING THAT IT IS IN THE BEST INTEREST OF THE CITY TO SELL CITY OWNED REMNANT PROPERTIES LOCATED ALONG DURANGO DRIVE, ASSESSOR PARCEL NUMBERS 125-29-502-020 AND 125-29-502-025, TO JAMES MARSH AND OTHER MATTERS PROPERLY RELATING THERETO.

WHEREAS, the City of Las Vegas (the "City") is the fee simple owner of Assessor Parcel Numbers 125-29-502-020 and 125-29-502-025 (the "Parcels") located in Las Vegas, Clark County, Nevada; and

WHEREAS, the Parcels are remnant properties that were separated from their original parcels due to the City's Durango "S" Curve Project (the "Project") funded by the Regional Transportation Commission of Southern Nevada (the "RTC"); and

WHEREAS, due to the size and the location of the Parcels and their restricted access to public rights-of-way due to the alignment of Durango Drive, the Parcels have limited economically viable uses by anyone other than the adjacent property owner; and

WHEREAS, the combined appraised value of the Parcels is Two Hundred Twenty Five Thousand Dollars and 00/100 (\$225,000.00); and

WHEREAS, the RTC has approved the sale of the Parcels for their appraised value, and the proceeds from the sale will be used to replenish the Regional Streets and Highway Fund.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Las Vegas City Council hereby finds and determines that:

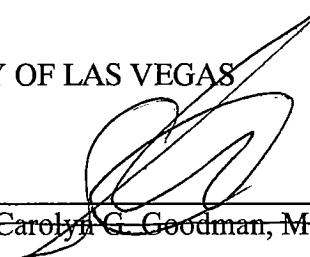
1. It is in the best interest of the City to sell the Parcels to the adjacent property owner, James Marsh, for their appraised value of \$225,000.00 pursuant to NRS 268.061(1)(e)(1)(I) and (II).

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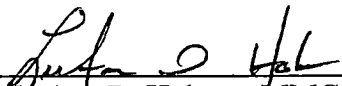
2. The Real Estate Administrator is hereby authorized and directed to prepare the necessary documents to facilitate the sale of the Parcels and the Mayor of the City is hereby authorized to execute the necessary documents to facilitate the sale.

PASSED, ADOPTED, AND APPROVED by the Las Vegas City Council this 21st day of December, 2016.

CITY OF LAS VEGAS

By: 
~~Carolyn G. Goodman, Mayor~~
Steven D. Ross, Mayor Pro-Tem

ATTEST:

By: 
LuAnn D. Holmes, MMC, City Clerk

APPROVED AS TO FORM:

By: John S. Ridilla 12/1/16
John S. Ridilla Date
Deputy City Attorney