

RESOLUTION NO. R-36-2017

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 NEAR THE INTERSECTION OF SOUTH CASINO CENTER BOULEVARD AND EAST CHARLESTON BOULEVARD, ASSESSOR PARCEL NUMBERS 139-34-410-262 AND 139-34-410-263, TO 201 CHARLESTON, LLC AND OTHER MATTERS PROPERLY RELATING THERETO.

WHEREAS, the City of Las Vegas (the "City") is the fee simple owner of Assessor Parcel Numbers 139-34-410-262 and 139-34-410-263 (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 Casino Center Boulevard Realignment 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 due to the alignment of Casino Center Boulevard, 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 One Hundred Twenty Five Thousand Dollars and 00/100 (\$125,000.00); and

WHEREAS, the RTC has approved the sale of the Parcels for below market value of Seventy Five Thousand Dollars and 00/100 (\$75,000.00) (the "Purchase Price") due to the limited viable use, 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, 201 Charleston, LLC, for the Purchase Price pursuant to NRS 268.061(1)(e)(1)(I) and (II).

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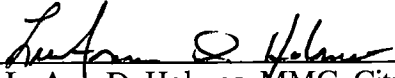
2. The Real Estate Administrator is hereby authorized and directed to prepare and execute the necessary documents to facilitate the sale of the Parcels and the Mayor of the City is hereby authorized to execute the Deed to convey the Parcels.

PASSED, ADOPTED, AND APPROVED by the Las Vegas City Council this 19th day of July, 2017.

CITY OF LAS VEGAS

By: 
Carolyn G. Goodman, Mayor

ATTEST:

By: 
LuAnn D. Holmes, MMC, City Clerk

APPROVED AS TO FORM:

By:  10/20/17
Assistant City Attorney Date