

1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8

WHEREAS, City Parkway V, Inc. owns land at Symphony Park commonly known as
Parcels G AND F (the "Property") and further described in Exhibits "A" and "B" of the
DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN CITY PARKWAY V, INC.,
AND SLC DEVELOPMENT, INC. (the "Agreement"); and

WHEREAS, two appraisals of the Property have been obtained as required by Nevada Revised Statutes 268.063; and

WHEREAS, the Property has not been first offered to the public for sale; and

WHEREAS, Nevada Revised Statutes 268.063 authorizes the City to sell, lease or otherwise dispose of real property for the purpose of economic development without first offering it to the public and for less than fair market value, if the City Council finds, by resolution, that it is in the best interests of the public to do so; and

WHEREAS, the proposed sale of the Property to SLC Development, Inc. is for the purpose of economic development and is in the best interests of the public because it will:

Support the Downtown Master Plan recommendation for housing in the downtown area in order to increase the number of persons living in the city's urban core. Growing the number of

1 residents living downtown will support businesses in the downtown area and will attract further
2 business development necessary to improve economic development and provide amenities for
3 people who work in and visit Symphony Park and the downtown area, and create and retain
4 opportunities for employment for residents of the City.
5

6 NOW, THEREFORE, BE IT HEREBY RESOLVED by the City Council that the sale of
7 the Property pursuant to the Agreement without offering it to the general public and for less than
8 fair market value is for the purpose of economic development and is in the best interests of the
9 general public for the above stated reasons and the City Council hereby approves the sale of the
10 Property pursuant to the Agreement.
11

12 PASSED, ADOPTED AND APPROVED this 6th day of December, 2017.
13

14 CITY OF LAS VEGAS

15 By: Carolyn G. Goodman
16 CAROLYN G. GOODMAN Mayor
17

18 ATTEST:

19 Luann D. Holmes
20 LUANN D. HOLMES, MMC
21 CITY CLERK

22 Date of City Council Approval:

23 December 6, 2017
24 Date

25 APPROVED AS TO FORM:

26 M. Sanchez 11-21-17
27 Date
28