

RESOLUTION NO. R-42-2019

**RESOLUTION DECLARING THE CITY OF LAS VEGAS ("CITY")
INTENTION TO SELL PROPERTY AT INTERNET AUCTION**

WHEREAS, the City desires to sell certain real property owned by the City by auction on an Internet website; and

WHEREAS, pursuant to Nevada Revised Statute ("NRS") 268.062, the City is required to adopt a resolution that (i) describes the real property to be sold; (ii) describes the minimum sale price of the real property to be sold and the terms under which it is to be sold; and (iii) fixes a time for a public meeting of the Las Vegas City Council at which Internet auction bids will be considered.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of the City of Las Vegas hereby declares its intent to sell the following real property as follows:

A. REAL PROPERTY.

1. Property 1 addressed as 1150 West Owens Avenue, Las Vegas, Clark County Nevada, Assessor's Parcel No. 139-21-803-006, at a minimum sale price of ONE HUNDRED NINETY FIVE THOUSAND DOLLARS (\$195,000).

2. Property 2 addressed as 5774 West Ann Road, Las Vegas, Clark County, Nevada, Assessor's Parcel No. 125-25-410-029, at a minimum sale price of ONE HUNDRED AND TEN THOUSAND DOLLARS (\$110,000).

3. Property 3 addressed as 5663 Calverts Street, Las Vegas, Clark County, Nevada, Assessor's Parcel No. 125-25-410-030, at a minimum sale price of ONE HUNDRED AND FIFTY THOUSAND DOLLARS (\$150,000).

1 4. Property 4 addressed as 5683 Calverts Street, Las Vegas, Clark County, Nevada,
2 Assessor's Parcel No. 125-25-410-031, at a minimum sale price of ONE HUNDRED AND
3 FIFTY THOUSAND DOLLARS (\$150,000).

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5 5. Property 5 is located where Oso Blanca Road crosses under the West Skye
6 Canyon Park Drive overpass, Assessor's Parcel Number 125-07-701-007, at a minimum sale
7 price of TWO MILLION AND THIRTY FIVE THOUSAND DOLLARS (\$2,035,000).

8 6. Property 6 located at the southwest of the intersection of North Durango Drive
9 and Grand Montecito Parkway, Assessor's Parcel No. 125-29-601-022 at a minimum sale price
10 of FOUR HUNDRED SEVENTEEN THOUSAND AND FIVE HUNDRED DOLLARS
11 (\$417,500).

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13 B. TERMS AND CONDITIONS.

14 The aforementioned real properties will be sold by auction at www.publicsurplus.com.
15 Potential bidders are required to deposit TEN THOUSAND DOLLARS (\$10,000) in earnest
16 money to bid, and said earnest money deposit is refundable if the bidder is not the highest
17 bidder. The auction for the real properties will open on November 1, 2019, and close on
18 November 29, 2019. The highest bidder shall deposit the remaining balance of the full purchase
19 price for the real property with the City no later than December 11, 2019. The Las Vegas City
20 Council will consider the bids at the December 18, 2019, regularly scheduled meeting. The real
21 properties will be sold under the following terms and conditions:

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24 1. The real properties will be sold for cash. Escrow shall close no later than
25 January 7, 2020. The TEN THOUSAND DOLLAR (\$10,000) earnest money deposited by the
26 highest responsive bidder is non-refundable and will be applied towards the sale price at
27 closing. The TEN THOUSAND DOLLARS (\$10,000) earnest money submitted by all bidders
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1 other than the highest bidder will be returned to all bidders after the close of the auction for
2 each real property.

3 2. Should the highest responsive bidder not close on the purchase of any of the real
4 properties, the next highest bidder, and so forth, will be asked to submit a TEN THOUSAND
5 DOLLAR (\$10,000) earnest money deposit directly to the City if the next highest bidder, and
6 so forth, choses to purchase the real property. The Las Vegas City Council may reject any and
7 all bids at any time and withdraw any of the real property from sale in its sole discretion.
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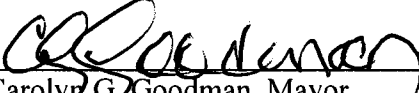
9 3. The real properties are being sold "AS-IS" and the bidders shall conduct their
10 own independent investigation as to the suitability of the real properties for the bidder's
11 intended use or any other use. The City makes no warranties or representations as to the
12 physical condition of any of the real properties or the existence of hazardous materials on,
13 under, or about any of the real properties. The Preliminary Title Report for each property will
14 be available for review at www.publicsurplus.com. The City's interest in the real properties
15 will be conveyed by quitclaim deed.
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18 4. All closing costs, title fees (including buyer's or lender's title insurance), and
19 real property transfer tax will be paid by the highest bidder at closing. The City will not pay
20 any real estate or broker commissions or fees for any transactions contemplated hereunder.
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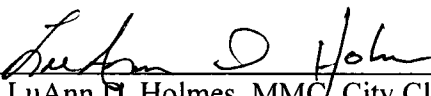
24 [LEFT BLANK INTENTIONALLY AND SIGNATURES ON NEXT PAGE]
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1 THE FOREGOING RESOLUTION was passed, adopted and approved this 2nd day
2 of October, 2019.
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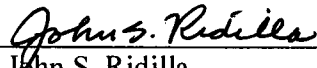
5 CITY OF LAS VEGAS

6 By: 
Carolyn G. Goodman, Mayor
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8 ATTEST:

9 By: 
10 LuAnn D. Holmes, MMC, City Clerk
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12 APPROVED AS TO FORM:

13 By:  9/16/19
14 John S. Ridilla Date
15 Chief Deputy City Attorney
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