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RESOLUTION NO. R-30-2020

**AMENDED RESOLUTION DECLARING THE CITY OF LAS VEGAS
INTENTION TO SELL REAL PROPERTY AT INTERNET AUCTION**

WHEREAS, the city of Las Vegas (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) sets a public meeting of the Las Vegas City Council that will be held to consider the acceptance of the Internet auction bids; and

WHEREAS, the City previously approved Resolution R-21-2020 on May 6, 2020 declaring the intention to sell City owned vacant real property located at 10051 Moccasin Road (126-01-502-003); and

WHEREAS, it was brought to the City's attention by NV Energy that the analysis of the NV Energy Transmission Line easement was not accurately described within the initial appraisal report, dated March 12, 2020; and

WHEREAS, the appraisal conducted by Southwest Property Consultants was amended on May 19, 2020, to reflect a more accurate description and analysis of the NV Energy Transmission line and further amended to reflect a new fair market value of the property.

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

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1 A. REAL PROPERTY.

2 1. The real property addressed as 10051 Moccasin Road, Las Vegas, Clark County
3 Nevada, Assessor's Parcel No. 126-01-502-003 (the "Property") is to be sold at a minimum sale
4 price of NINE HUNDRED TEN THOUSAND DOLLARS (\$910,000).
5

6 B. TERMS AND CONDITIONS.

7 The Property will be sold by auction at www.publicsurplus.com. The auction will open
8 for bids on July 20, 2020, and will close on July 31, 2020. Potential bidders are required to deposit
9 TEN THOUSAND DOLLARS (\$10,000) in earnest money (the "Earnest Money") to bid, and
10 said Earnest Money deposit is refundable if the bidder is not the highest bidder. The highest
11 bidder shall deposit the remaining balance of the full purchase price for the real property once
12 escrow is opened. The Property will be sold under the following terms and conditions:
13

14 1. The Property will be sold for cash. The Earnest Money deposited by the highest
15 responsive bidder is non-refundable and will be applied towards the sale price at closing. The
16 Earnest Money submitted by all bidders other than the highest bidder will be returned to those
17 bidders after the close of the auction for the Property.
18

19 2. Should the highest responsive bidder not close on the purchase of the Property,
20 the next highest bidder, and so forth, will be asked to submit a TEN THOUSAND DOLLAR
21 (\$10,000) earnest money deposit directly to the City if the next highest bidder, and so forth,
22 chooses to purchase the real property. The Las Vegas City Council may reject any and all bids at
23 any time and withdraw the Property for sale in its sole discretion.
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25 3. The Property is being sold "AS-IS, WHERE-IS" and the bidders shall conduct
26 their own independent due diligence as to the suitability of the Property for the bidder's intended
27 use or any other use. The City makes no warranties or representations as to the physical condition
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1 of the Property or the existence of hazardous materials on, under, or about the Property. The
2 City's interest in the Property will be conveyed by quitclaim deed.

3 4. All closing costs, title fees (including buyer's or lender's title insurance), and real
4 property transfer tax will be paid by the highest bidder at closing. The City will not pay any real
5 estate or broker commissions or fees for any real estate transaction contemplated hereunder.
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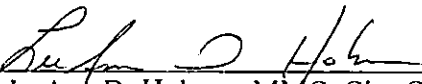
7 5. This Resolution shall superseded Resolution R-21-2020.
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9 THE FOREGOING RESOLUTION was passed, adopted and approved this 17th day of
10 June, 2020.
11

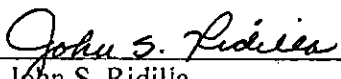
12 CITY OF LAS VEGAS

13 By: 
14 Carolyn G. Goodman, Mayor
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16 ATTEST:

17 By: 
18 LuAnn D. Holmes, MMC, City Clerk
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20 APPROVED AS TO FORM:
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22 By:  5/28/2020
23 John S. Ridilla Date
24 Chief Deputy City Attorney
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