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WHEREAS, the City of Las Vegas (“City”) owns the certain parcel of real property and improvements acquired as part of the City’s Grand Central Parkway / Industrial Road Connector Project (the “Project”) funded by both Federal Surface Transportation Program administered by the Nevada Department of Transportation (“NDOT”) and local Regional Transportation Commission of Southern Nevada (the “RTC”) funds (the “Project Funds”), Assessor’s Parcel Numbers Assessor’s Parcel Numbers 162-04-606-005; 162-04-606-004; 162-04-606-003; 162-04-606-002; and 162-04-606-006 commonly known as the former Showtime property located at 1550 and 1414 Industrial Road, Las Vegas, Nevada, and generally located at the northwest corner of West Wyoming Avenue and Industrial Road (collectively, the “Property”); and

WHEREAS, the Nevada Distilling will conduct its business operations at the Property to expand the economic diversity and opportunities for employment for the citizens of the City; and

WHEREAS, the appraised value of the Property pursuant to the appraisal conducted by Anderson Valuation Group on August 21, 2020 is FOUR MILLION ONE HUNDRED AND THIRTY FIVE THOUSAND DOLLARS (\$4,135,000) (the “Appraised Value”); and

WHEREAS, at the at the October 7, 2020 meeting of the Las Vegas City Council, the City Council approved Resolution R-48-2000 declaring the City's intent to the sell the Property on an internet auction website for the Appraised Value; and

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1 WHEREAS, after the first Internet auction of the Property, Nevada Distilling became aware the
2 Property was for sale and desired to establish business operations in the City; and

3 WHEREAS, Nevada Distilling has agreed to purchase the Property for the Appraised Value
4 subject to the terms and conditions of a purchase and sale agreement to be negotiated between the parties;
5 and

6 WHEREAS, NDOT and RTC have approved the sale of the Property for the Appraised Value and
7 the proceeds from the sale of the Property will be used to reimburse NDOT and RTC after close of
8 escrow.

9 WHEREAS, the proposed sale of the Property to Nevada Distilling qualifies under NRS 268.063
10 as a sale of real property for purposes of economic development and said sale will facilitate the
11 establishment of a new commercial enterprise within the City and provide opportunities for employment
12 for the citizens of the City; and

13 WHEREAS, the presence of Nevada Distilling contributes significantly to the potential for job
14 growth and operations expansion opportunities within the City, potential that may not be as great if the
15 Property is offered to the public at a second Internet auction.

16 NOW, THEREFORE, BASED UPON THE FOREGOING, THE CITY COUNCIL HEREBY
17 FINDS that the sale of the Property to Nevada Distilling without again offering it to the public at auction
18 is for purposes of economic development pursuant to NRS 268.063 and is in the best interests of the
19 public.

20 PASSED, ADOPTED AND APPROVED THIS 17th day of February, 2021.

21 **CITY OF LAS VEGAS**

22 By: 
23 Carolyn G. Goodman, Mayor

24 ATTEST:

25 By: 
26 LuAnn D. Holmes, MMC, City Clerk

27 APPROVED AS TO FORM:

28 By:  1/28/21
Deputy City Attorney Date