Agenda Item No.: **46.**

AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: AUGUST 6, 2008

DEPARTMENT: PUBLIC WORKS
DIRECTOR: JORGE CERVANTES

☒**Consent** ☐ **Discussion**

SUBJECT:
Approval to rescind prior action to purchase or condemn right-of-way parcels for advanced acquisition on the Sheep Mountain Parkway project between the Western Beltway near Ann Road and Tropical Parkway and Hualapai Way, near US-95 - Ward 6 (Ross)

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**

☐ **Budget Funds Available**

Amount:
Funding Source:
Dept./Division:

PURPOSE/BACKGROUND:
Two previous City Council agenda items - Item 37 on November 21, 2007 and Item 36 on January 16, 2008 were approved, authorizing City staff to appraise, purchase or condemn right-of-way for advanced acquisition on the Sheep Mountain Parkway project. The approved funding amount from the prior agenda items was $19,500,000 of Regional Transportation Commission money. Appraisals have been prepared on seven properties with a combined appraised value of $19,184,000. Another approximately fifteen properties will also need to be eventually appraised and all ultimately acquired. However, because of the high appraised values and the declining real estate market, it is recommended that the City not move forward with any acquisition at this time.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:
Map

Motion made by GARY REESE to Approve Items 14, 16-32, 34-44 and 46-49

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0
RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)