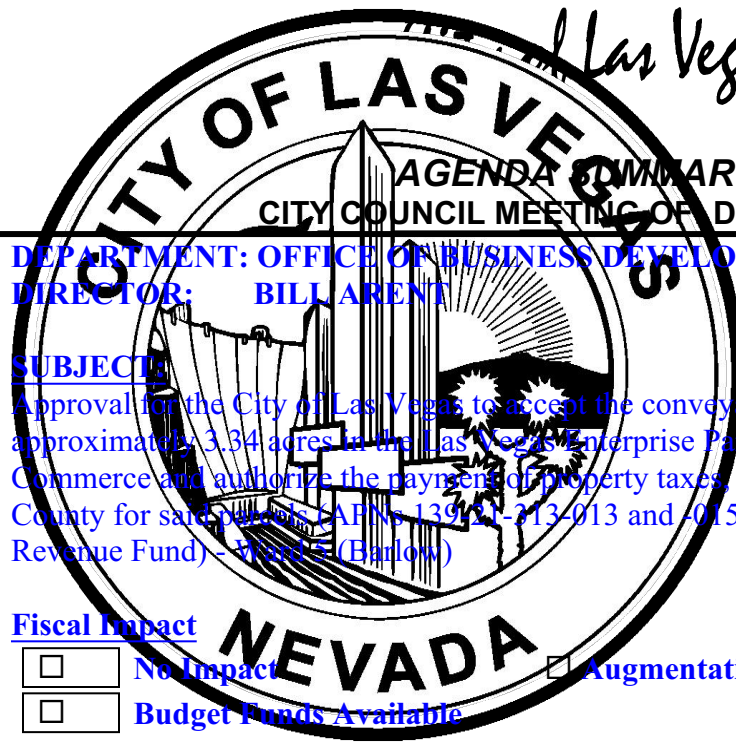




Las Vegas

Agenda Item No.: **13.**

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: BILL ARENT

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval for the City of Las Vegas to accept the conveyance of title to parcels totaling approximately 3.34 acres in the Las Vegas Enterprise Park from the Urban Chamber of Commerce and authorize the payment of property taxes, penalties, interest and fees due to Clark County for said parcels (APNs 139-41-313-013 and -015) (\$45,000 Industrial Development Revenue Fund) - *Barlow* (Barlow)

Fiscal Impact

☐

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount: \$45,000

Funding Source: Industrial Development Revenue Fund

Dept./Division: Office of Business Development

PURPOSE/BACKGROUND:

Under a development agreement between the City of Las Vegas and the Urban Chamber of Commerce (UCC), the City deeded 3.34 acres (Parcels) to UCC for construction of a multi-use business incubator and services center (Project). UCC was unable to secure all of the funding needed to construct the Project and has offered to voluntarily convey title to the Parcels back to the City. Being a non-profit corporation, UCC mistakenly believed that the Parcels would be tax exempt and did not allocate funds to pay the property taxes, penalties, interest and fees now due to Clark County. The City desires to retake title to these parcels and, as a consequence, must pay the back taxes, penalties, interest and fees in an amount not-to-exceed \$45,000 with closing costs.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Escrow Settlement Statement - Estimated
3. Site Map

Motion made by GARY REESE to Approve Items 11-36

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-STEVEN D. ROSS); (Excused-None)