Public Purpose/Impact Analysis

Title of Project: 2400 N. Tenaya Way, Las Vegas Nevada

Project Description: Purchase and Sale of city owned land under a long-term ground lease

Sponsor/Developer: ARPM Realty, Incorporated

Assistance provided by City and or RDA? No

Cite Pertinent Statutes for Public Purpose:

How does project benefit the public? ARPM Realty as the new owners of the Leasehold interest purchased the buildings (subsequent to foreclosure) for $2.7 million dollars which were falling into disrepair; significant improvements have been made to the buildings and aesthetics of the property which fronts the entry to the Las Vegas Technology Center; and now desire to purchase the land (Leased Fee interest) owned by the city. ARPM has opened a second branch of their family-owned business ARPM Realty and Property Management Services within the office building; with the intention of leasing small offices to real estate agents, offer executive suites for lease, and are diligently working to attract a warehouse user that will bring quality jobs to the property and the Las Vegas Technology Center.

Quantitative Economic Benefits:

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Public investment: N/A

Total direct economic impact: TBD

Total indirect economic impact:TBD

Economic impact study performed (yes/no) No

Sustainable? N/A **Explain (i.e. LEED vs no LEED.**