



Las Vegas

Agenda Item No.: 55.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF NOVEMBER 2, 2011

DEPARTMENT: CITY ATTORNEY
DIRECTOR: BRADFORD R. JERBIC

☐ Consent ☒ Discussion

SUBJECT:
RECOMMENDING COMMITTEE: ELIGIBLE FOR ADOPTION AT A LATER MEETING

Bill No. 2011-39 will adopt a registration and maintenance program for vacant properties that are the subject of foreclosure and related proceedings. Sponsored by: Councilman Steven D. Ross

Fiscal Impact

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No Impact

☐ Augmentation Required

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Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

This bill will adopt a registration and maintenance program for vacant properties that are the subject of foreclosure and related proceedings. Where vacant real property subject to a loan is in default and certain steps toward foreclosure have been taken, lenders with a security interest in the property will be required to register with the City and provide a limited level of ongoing maintenance of the property pending occupancy or ultimate disposition of the property.

RECOMMENDATION:

ABEYANCE to 11/15/2011 Recommending Committee Meeting by the 11/1/2011
Recommending Committee

BACKUP DOCUMENTATION:

1. Bill No. 2011-39
2. Business Impact Statement
3. Residential Foreclosure Analysis by Mike Bouse and Comments from Nevada State Bank by Charles Cook

Minutes:

Recommendation noted.

11/16/2011 Council Agenda