

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

RESOLUTION NO. R-7-2014

RESOLUTION FINDING THAT THE PROPOSED SALE OF PARCELS AT WESTMORELAND AND LAURELHURST DRIVES (APNS 138-25-504-001 AND 138-25-504-002) TO COMMUNITY DEVELOPMENT PROGRAMS CENTER OF NEVADA, A NEVADA NON-PROFIT CORPORATION, IS FOR THE PURPOSE OF ECONOMIC DEVELOPMENT AND REDEVELOPMENT AND IS IN THE BEST INTEREST OF THE PUBLIC IN CONNECTION WITH THE DEVELOPMENT OF THE PROJECT AS SET FORTH IN THE PURCHASE AND SALE AGREEMENT

WHEREAS, the City of Las Vegas Redevelopment Agency (“Agency”) adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637; on November 4, 1996, by Ordinance 4036; on December 17, 2003, by Ordinance 5652; and, on May 17, 2006, by Ordinance 5830 (the “Redevelopment Plan”); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the “Redevelopment Area”) as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, pursuant to Resolution RA 4-2000, as amended by Resolution RA-1-2014, the Agency transferred its tax revenue set aside funds for low-income housing pursuant to Nevada Revised Statutes (“NRS”) 279.685 to the City of Las Vegas for the specific use of providing affordable housing through the community housing program; and

WHEREAS, the City of Las Vegas (the “City”) owns certain real properties that are identified as APN 138-25-504-001 and 138-25-504-002 (the “City’s Property”) located in the

1 Redevelopment Area, which the City acquired with tax revenue set aside for low-income
2 housing pursuant to NRS 279.685; and

3 WHEREAS, the Las Vegas City Charter Section 2.140 authorizes the City to sell its
4 property for economic development; and

5 WHEREAS, Community Development Programs Center of Nevada (“CDPCN”), a
6 Nevada non-profit corporation, has proposed an affordable income housing project that
7 involves the sale of the City’s Property to develop at least 60 affordable income housing units
8 together with a club house and amenities for use by the residents of the affordable income
9 housing units to be developed (the “Project”); and

10 WHEREAS, the Project will also create forty-eight (48) direct jobs, eight (8) indirect
11 jobs and ten (10) induced jobs during the construction of the Project and three (3) direct jobs
12 upon completion and opening of the Project; and

13 WHEREAS, the City Council of the City of Las Vegas has considered the terms and
14 conditions of the proposed Purchase and Sale Agreement between the City and CDPCN
15 (“PSA”) in light of the statutory requirements concerning economic development,
16 redevelopment and affordable income housing projects; and

17 WHEREAS, the proposed sale is for the highest appraised value of the City’s Property,
18 an amount which is fair market value; and

19 WHEREAS, NRS 268.063 authorizes the City to sell, lease or otherwise dispose of real
20 property for the purposes of economic development and redevelopment without first offering it
21 to the public if the City Council of the City of Las Vegas finds, by resolution, that it is in the
22 best interests of the public to do so; and

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

WHEREAS, the proposed sale qualifies under the above-referenced statute as a sale for the purposes of economic development and redevelopment since the Project will:

- Provide for the development of residential structures necessary in the interest of the general welfare by increasing the available supply of affordable income housing units;
- Provide for the support, retention or expansion of existing commercial enterprises; and
- Create opportunities for employment for residents of the City.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Las Vegas hereby finds and determines that the development of the buildings, facilities, structures and other improvements constituting the Project are of benefit to the Redevelopment Area and the immediate neighborhood in which the Redevelopment Area is located; and that the affordable income aspects of the Project fully satisfy the requirements of NRS 279.685, in that the Project will result in the development of affordable income housing; and

RESOLVED FURTHER, that the Mayor of the City is hereby authorized and directed to execute the PSA for and on behalf of the City, and the City Manager is hereby authorized and directed to execute any and all additional documents, and to perform any additional acts necessary to carry out the intent and purpose of the PSA.

...
...
...
...
...
...
...

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

RESOLVED FURTHER, the proposed sale is for the highest appraised value of the City's Property, without first offering it to the public and is for the purposes of economic development and redevelopment and is in the best interests of the public.

PASSED, ADOPTED AND APPROVED THIS ____ of March, 2014.

CITY OF LAS VEGAS ("City")

By _____
CAROLYN G. GOODMAN, Mayor

ATTEST:

BEVERLY K. BRIDGES, MMC
City Clerk

Date of City Council Approval:

Date

APPROVED AS TO FORM:

J. Tambicello 2/27/14
Chief Deputy City Attorney Date