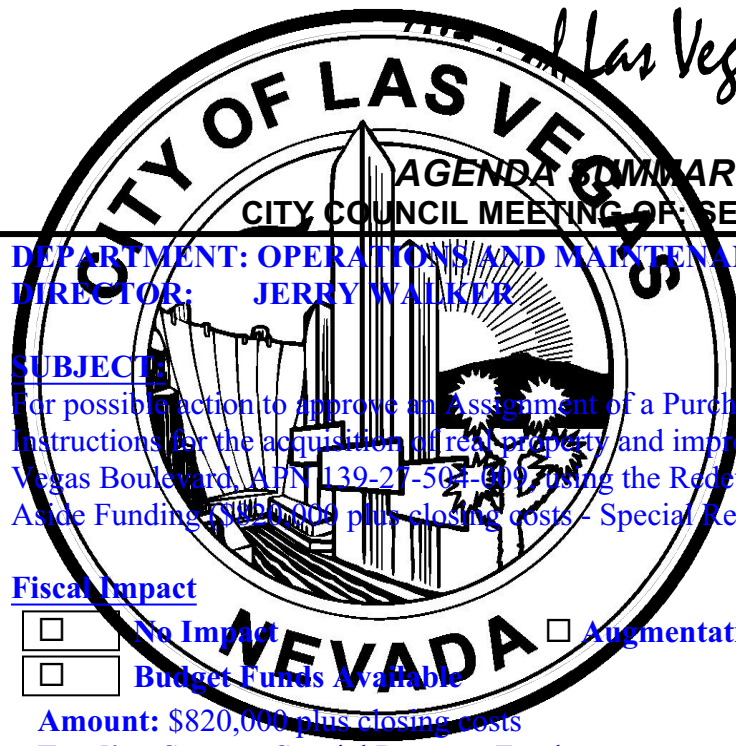




Las Vegas

Agenda Item No.: **21.**

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: SEPTEMBER 21, 2016

DEPARTMENT: OPERATIONS AND MAINTENANCE

DIRECTOR: JERRY WALKER

☒ **Consent** ☐ **Discussion**

SUBJECT:

For possible action to approve an Assignment of a Purchase Agreement and Joint Escrow Instructions for the acquisition of real property and improvements located at 1401 North Las Vegas Boulevard, APN 139-27-507-009, using the Redevelopment 9% Affordable Housing Set-Aside Funding (\$820,000 plus closing costs - Special Revenue Fund) - Ward 5 (Barlow)

Fiscal Impact

☐
☐

No Impact

Budget Funds Available

☐ **Augmentation Required**

Amount: \$820,000 plus closing costs

Funding Source: Special Revenue Fund

Dept./Division: Community Services

PURPOSE/BACKGROUND:

The acquisition of the real property and improvements will assist with the overall master planning of the Corridor of Hope.

RECOMMENDATION:

Approval. If approved, the Citys Real Estate Administrator is hereby authorized to execute any additional documents, as approved as to form by the City Attorney, related to the acquisition of the real property.

BACKUP DOCUMENTATION:

Assignment of Purchase Agreement and Joint Escrow Instructions

Motion made by STEVEN D. ROSS to Approve the Consent Agenda except Item(s) 28, 29 and 31

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

BOB COFFIN, RICKI Y. BARLOW, CAROLYN G. GOODMAN, STEVEN D. ROSS, STAVROS S. ANTHONY, BOB BEERS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-LOIS TARKANIAN)