

RESOLUTION NO. R-19-2025

**RESOLUTION OF ACCEPTANCE OF BID FOR THE SALE OF REAL PROPERTY
AT INTERNET AUCTION**

WHEREAS, at its regular meeting held on February 5, 2025, the Las Vegas City Council approved a Resolution of Intent to Sell Real Property at Public Auction (Resolution R5-2025) for the sale of 50.25 acres of city of Las Vegas owned real property described as Assessor's Parcel Numbers 139-26-301-004 and 139-27-709-001, located at 850 Las Vegas Boulevard North, Las Vegas, Clark County, Nevada (the "Property"); and

WHEREAS, Resolution R5-2025, pursuant to Nevada Revised Statute 268.062, provided that the Property would be sold on an internet auction website with bidding to be closed on March 6, 2025, on certain terms including a minimum sale price based on the appraised value; and

WHEREAS, the appraised value of the Property is \$36,140,000; and

NOW, THEREFORE BE IT RESOLVED by the Las Vegas City Council that the March 6, 2025 offer of \$36,150,000 from Greystone Nevada, LLC or permitted transferee (the "Purchaser") as the highest bidder is hereby accepted as the sale price of the Property.

BE IT FURTHER RESOLVED, that upon performance and compliance by the Purchaser with all the terms or conditions of R5-2025 and the Purchase and Sale Agreement between the City and Buyer, the City's Real Estate Manager is hereby directed and authorized to execute the Purchase and Sale Agreement and related closing documents and the Mayor of the City is hereby authorized to execute the Deed to convey the Property.

PASSED, ADOPTED, AND APPROVED BY THE MEMBERS OF THE LAS VEGAS CITY COUNCIL ON THIS 19th DAY OF March, 2025.

CITY OF LAS VEGAS

By: Shelley Berkley
Shelley Berkley, Mayor

Attest:

By: LuAnn D. Holmes
Dr. LuAnn D. Holmes, MMC
City Clerk

Approved as to Form:

By: John S. Rodilla 3/10/25
Assistant City Attorney Date



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City Council Meeting Date: March 19, 2025

Item No. 37