

City of Las Vegas

REAL ESTATE COMMITTEE MEETING
CITY HALL, 400 STEWART AVENUE
CITY MANAGER'S CONFERENCE ROOM, EIGHTH FLOOR
CITY OF LAS VEGAS INTERNET ADDRESS: <http://www.ci.las-vegas.nv.us>
MONDAY, DECEMBER 16, 2002
3:00 P.M.

THE REAL ESTATE COMMITTEE MEETING NORMALLY SCHEDULED FOR DECEMBER 30, 2002 HAS BEEN RESCHEDULED TO **JANUARY 6, 2003** AND THE MEETING SCHEDULED FOR JANUARY 13, 2003 HAS BEEN RESCHEDULED TO **JANUARY 21, 2003**

REAL ESTATE COMMITTEE – COUNCILMEN MACK AND WEEKLY

NOTE: EITHER OF THE TWO ALTERNATE MEMBERS OF THE REAL ESTATE COMMITTEE MAY SUBSTITUTE FOR A MEMBER OF THE REAL ESTATE COMMITTEE AT ANY TIME.

CALL TO ORDER

ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

NEW BUSINESS:

1. Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Lynn Jungers for real property known as Parcel Number 138-25-516-046 located at 4913 Westmoreland Drive Unit 1 for \$47,500 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)
2. Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Mizrahi Alfonsino Raphael for real property known as Parcel Number 138-25-516-040 located at 4917 Westmoreland Drive Unit 41 for \$50,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)
3. Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Mizrahi Alfonsino Raphael for real property known as Parcel Number 138-25-516-042 located at 4917 Westmoreland Drive Unit 43 for \$50,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)
4. Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Frank Giron Torres Jr. for real property known as Parcel Number 138-25-516-001 located at 1425 Laurelhurst Drive Unit 1 for \$43,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)
5. Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Letecia Mantor for real property known as Parcel Numbers 138-25-515-015 and -016 located at 1501 Laurelhurst Drive Units 15 and 16 for \$120,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)
6. Discussion and possible action regarding an Interlocal Agreement between the City of Las Vegas and the Clark County Library District (District) to sublet seven acres of City leased land from the Bureau of Land Management (BLM) to the District as a library facility located at the northwest corner of Rome Boulevard and Buffalo Drive - Ward 6 (Mack)
7. Discussion and possible action regarding a Memorandum of Understanding between the City of Las Vegas and the United States Small Business Administration at the Las Vegas Business Center - 1951 Stella Lake Drive (\$11,403 revenue/12 months-Las Vegas Business Center Operations Fund) - Ward 5 (Weekly)
8. Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Fairbanks Capital Corporation for real property known as Parcel Number 138-25-515-002 located at 1513 Laurelhurst Drive Unit #2 for \$55,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

CITIZENS PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES

Facilities are provided throughout City Hall for the convenience of disabled persons. Reasonable efforts will be made to assist and accommodate physically handicapped persons. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 229-6311 and advise of your need at least 48 hours in advance of the meeting.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:
Las Vegas Library, 833 Las Vegas Boulevard North; Senior Citizens Center, 450 E. Bonanza; Clark County Government Center, 500 S. Grand Central Parkway; Court Clerk's Office Bulletin Board, City Hall Plaza; City Hall Plaza, Special Outside Posting Bulletin Board

1031

City of Las Vegas

REAL ESTATE COMMITTEE AGENDA **REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002**

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

PRESENT: COUNCILMEN MACK and WEEKLY

Also Present: DEPUTY CITY MANAGER STEVE HOUCHENS, DEPUTY CITY ATTORNEY TERESITA PONTICELLO, REAL AND ASSET MANAGEMENT DIVISION, MANAGER DAVID ROARK, and DEPUTY CITY CLERK GABRIELA S. PORTILLO-BRENNER

ANNOUNCEMENT MADE – Meeting noticed and posted at the following locations:

Las Vegas Library, 833 Las Vegas Boulevard North

Senior Citizens Center, 450 E. Bonanza Road

Clark County Government Center, 500 S. Grand Central Pkwy

Court Clerk's Bulletin Board, City Hall

City Hall Plaza, Posting Board

(3:08)

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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

CONSENT

DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Lynn Jungers for real property known as Parcel Number 138-25-516-046 located at 4913 Westmoreland Drive Unit 1 for \$47,500 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

Fiscal Impact

No Impact

Amount: \$47,500 + closing costs

Budget Funds Available

Dept./Division: Public Works/Real Estate

Augmentation Required

Funding Source: SRF (Special Revenue Fund)

PURPOSE/BACKGROUND:

This parcel is a condo located in the vicinity of Laurelhurst Dr./Westmoreland Dr. Over 90% of the units in this area are vacant & in disrepair, creating a safety & health problem to the area. Because a majority of the units are owned by one owner, it has made it impossible for a credible condo assoc. of all of the owners in the area to organize, thus most of the properties are in disrepair as well & subject to many building code violations. CLV wishes to purchase this property, along with 41 other individually owned units in an effort to clean & revitalize the area.

RECOMMENDATION:

Staff recommends approval of the purchase of this property, and authorization of staff to execute all the additional documents necessary to close escrow and record title

BACKUP DOCUMENTATION:

Agreement for the Purchase of Real Property

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended Item 1, 2, 3, 4, 5 and 8 be forwarded to the Full Council with a "Do Pass" recommendation.

NOTE: COUNCILMAN MACK declared that he would be abstaining on Items 1, 2, 3, 4, 5 and 8 inasmuch as his brother, STEVEN MACK, owns property in the general vicinity, which might be impacted by these items

REAL ESTATE COMMITTEE MEETING OF DECEMBER 16, 2002

Public Works

Item 1 – Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Lynn Jungers for real property known as Parcel Number 138-25-516-046 located at 4913 Westmoreland Drive Unit 1 for \$47,500 plus closing costs

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open on Items 1, 2, 3, 4, 5 and 8.

MR. ROARK indicated that Items 1, 2, 3, 4, 5 and 8 involve seven condos and staff is seeking permission to enter into a contract in order to purchase them from five different property owners. The condos are in the area commonly referred to as the Wonder World area and staff has received direction from Council for the acquisition of land in that area.

TOM McGOWAN, citizen of Las Vegas, questioned the purpose of the acquisition. MR. ROARK responded that many of the condos are uninhabited, draw vagrants, and create a pest and fire hazard. The goal would be to demolish the condos and utilize the land for housing. MR. McGOWAN commended the City and asked the timeframe involved. MR. ROARK replied that Neighborhood Services is projecting an 18-month start for construction.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:09 – 3:14)

AGREEMENT FOR THE PURCHASE
AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY is made and entered into this 17th day of October, 2002 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer) and Lynn Jungers and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Unit 47 Lot 3 of Shalimar Gardens (Residential Condominium) (the "Property") consisting of approximately 943sq.ft.of living space on a 28 x 36 lot. The Property is located at 4913 Westmoreland Unit # 1, Las Vegas, Clark County, Nevada 89108. A Plot Plan of the residential condominium showing the site is attached hereto as Exhibit "A". The Property is further described as Assessor's Parcels No. 138-25-516-046
- B. Seller has represented to Buyer that the Property is currently zoned **Residential Condominium** and is located in the City of Las Vegas, County of Clark, State of Nevada.
- C. Buyer now desires to purchase from Seller and Seller desires to sell to Buyer the Property, all improvements now made to the Property.

NOW THEREFORE, in consideration of the mutual covenants, premises and agreements contained herein, the parties hereto do hereby agree as follows:

- 1. Purchases and Sale. Buyer shall purchase the Property from Seller upon the terms and conditions set forth herein.
- 2. Purchase Price. The purchase price to be paid for Property and the improvements thereon shall be Forty Three Thousand and no/100 Dollars (\$43,000.00), all cash. Said sum shall be paid as follows: ***(The Seller shall arrange for any Tenant to vacate the Premises prior to Close of Escrow).**
 - (a) Buyer shall deposit Five Hundred Dollars (\$500.00) into escrow as earnest money (the "Deposit"). Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period.
 - (b) Upon the expiration of the Contingency Period, the Deposit shall become non-refundable. The Deposits shall apply toward the purchase price of the Properties.
 - (c) Prior to close of escrow, Buyer shall deposit the balance of the purchase price, Forty Two Thousand Five Hundred and no/100 Dollars (\$42,500.00).
 - (d) Should Buyer wish to terminate this Agreement and escrow prior to the expiration of the Contingency Period, Buyer must notify Seller and Escrow Agent in writing.

Should Buyer notify Seller and Escrow Agent in writing of Buyers wish to terminate this Agreement, Escrow Agent shall release to Buyer the Deposit plus interest within two (2) business days from date of notification. Should no such notice be received, Buyer shall be deemed to have approved or waived any and all contingencies. Upon approval, waiver or no notice given of Buyer's intentions with regard to the contingencies, the Deposits shall be immediately released to Seller without any further instruction required of Buyer.

3. Title to the Property. Title conveyed is to be subject to encumbrances, easements, rights of way, restrictions, conditions and covenants of record as shown on a current preliminary title report with readable copies of all exceptions to title provided through escrow to be furnished at Seller's expense, if any. Buyer shall have **thirty (30)** working days following receipt of said report to approve the condition of title; provided that if written disapproval is not received by Seller within said period, buyer shall be deemed to have accepted the condition of the title. Seller agrees to deliver, at its expense, good and merchantable title as evidenced by an CLTA policy of title insurance. Buyer, at his option, may terminate this offer to purchase and his earnest money shall be returned if the Seller fails to deliver good and merchantable title as herein provided.

4. Disclosure of Conditions. Buyer shall take title subject to declarations, covenants, conditions and restrictions, articles of incorporation, bylaws, rules and regulations currently in force, to be delivered to Buyer. Buyer shall be deemed to have approved said documents unless written notice to the contrary is delivered to Seller within **thirty (30)** working days of receipt by Buyer.

5. Escrow. The purchase and sale provided for herein shall be consummated through an escrow to be opened with Tina Lucero at United Title of Nevada, within five (5) business days after the execution and delivery of this Agreement. The escrow shall be deemed open when Buyer and Seller have executed and deposited signed purchase contract with the escrow company. Said escrow shall be upon the usual form of instructions of the escrow holder for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Agreement, and in addition shall provide the following:

(a) to close escrow within **ten (10) days** from the expiration of the contingency period, and or Tenant has vacated the premises. Upon the opening of escrow, the escrow officer shall set a specific date for the expiration of the Contingency Period. If the expiration date of the Contingency Period or the anticipated close of escrow date falls on a holiday or weekend, the date for the closing of escrow shall be set on the next succeeding working day.

(b) Promptly after the opening of escrow, Seller shall cause to be procured and delivered for Buyer's approval the Preliminary Title Report and copies of documents referred to in paragraph 3;

(c) Seller shall pay any Documentary Transfer Tax, and the cost of the CLTA title insurance policy and all endorsements thereto. All other fees and costs shall be divided in

accordance with the usual practices in Clark County, Nevada;
real property taxes shall be prorated to close of escrow;

(e) any Special Assessments or Fees outstanding on the Property which are of record shall be paid by the seller at close of Escrow.

(f) in the event of any conflict between the terms of this Agreement and the terms of the escrow, the terms of this Agreement shall prevail except where the escrow instructions specifically provide otherwise.

If escrow fails to timely close solely as the result of Buyer's default, all earnest monies previously deposited by Buyer into escrow and not previously disbursed to Seller shall be paid by escrow over to Seller as liquidated damages. If escrow fails to close as a result of Seller's default, Buyer shall be entitled to seek specific performance remedies only. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Agreement.

6. Contingencies. The purchase of the Property is contingent upon:

(a) Buyer's approval of the Preliminary Title Report, a copy of **any lease agreement that exist on the "Premises"** and all documents described within the Preliminary Title Report, issued by Angie Galindo at United Title of Nevada concerning the Properties within thirty (30) business days after Buyer's receipt of same from United Title of Nevada (see paragraph 3).

(b) The expiration or Buyer's written waiver of **thirty (30) days** Contingency Period as described herein. The Contingency Period shall commence on the day following the opening of escrow. Escrow shall be deemed opened for purposes hereof when escrow agent receives an original of this Agreement signed by both Buyer and Seller, and Buyer's Deposit. Escrow agent shall notify both Buyer and Seller in writing of the date escrow is opened, the day the Contingency Period expires, and the day escrow is to close. Seller hereby grants Buyer the right to enter on the Property to conduct such tests and investigations, as Buyer deems appropriate. Buyer agrees to indemnify and hold seller harmless from any actual damage including any legal fees as a result of Buyer's tests and investigations during the Contingency Period on the Property or to any neighboring properties or structures. Buyer further agrees to indemnify and hold Seller harmless from any injury to persons or actual damage including any legal fees to the personal property of others, which results from the Buyer's tests and investigations during the Contingency Period. Within ten (10) days following the opening of escrow, Seller shall make available to Buyer or to Buyer's agents copies of **any leases**, site plans, marketing studies, environmental studies, grading plans, surveys, or other tests or any additional information or studies pertinent to the subject property that may have been performed if any, at the request of Buyer.

(c) The above contingencies in Paragraphs 6 (a) and (b) are solely for the Buyer's benefit. Buyer may elect, for any reason or no reason whatsoever, to terminate this

Agreement and the purchase contemplated herein during the Contingency Period. Should Buyer so elect to terminate this Agreement, then prior to the expiration of the Contingency Period Buyer shall so notify Seller and escrow holder in writing (via U.S. mail, hand-delivery or by fax). In the event Buyer terminates this Agreement for any reason during the Contingency Period, any deposits made by Buyer, plus any interest earned, shall be immediately returned to Buyer, less any escrow costs incurred and Buyer shall have no further obligations under this Agreement. Buyer shall be solely responsible for all costs involved in satisfying the above stated contingencies. ***The Seller shall arrange for any Tenant to vacate the premises prior to Close of Escrow. The Seller agrees to indemnify, defend and save the Buyer harmless and against all claims, demands, action, suits, costs and attorney's fees arising out of or in connection with any Tenant..**

7. Offer Expiration. This offer will remain open until October 25, 2002, from receipt of this offer, at that time this offer shall be deemed revoked and the above earnest money shall be returned to Buyer's account herein on demand.

8. Broker Commissions/Disclosure. Seller represents and warrants that he has not retained or dealt with any broker with respect to this Agreement except Priority One Commercial, 4560 S. Decatur Blvd., Suite 202, Las Vegas, NV 89103, who shall be paid through escrow a commission by Seller of 4% of the Property's gross sales price and Century 21 Aadvantage, 9420 West Sahara Suite 200, Las Vegas, NV 89117 a commission. Buyer discloses to Seller that Buyer is a Nevada Licensed Real Estate Broker/Salesman with Priority One Commercial.

9. Notices. Any and all notices, demands, or other communications required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served either personally or if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be serviced personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. If such notice, demand or other communication be given by mail, such shall be conclusively deemed given forty-eight (48) hours after the deposit thereof in the United States mail addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth.

To Seller:

Lynn Jungers
% Chris Giddings
Century 21 Aadvantage
9420 West Sahara Suite 200
Las Vegas, NV 89117

To Agent: Priority One Commercial
Attn: Cynthia Inman
Broker/Salesman/CPM
4560 S. Decatur Blvd. Suite 202
Las Vegas, NV 89103
(702) 228-7464
(702) 228-7156 fax

Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be given to the escrow office.

10. Applicable Laws and Severability. This Agreement shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed with the State of Nevada. Nothing contained herein shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision contained herein and any present or future statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision of this Agreement which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

11. Entire Agreement. The foregoing represents the entire Agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall prevail in any legal action commenced to enforce this Agreement, he shall be entitled to all costs incurred in such action including attorney's fees, costs and expenses as may be fixed by the Court.

12. Modifications or Amendments. No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.

13. Successors or Assigns. All of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

14. Time of the Essence. Time is of the essence of this Agreement and all terms, provisions, covenants and conditions hereof.

The undersigned Buyer, offers and agrees to purchase the Property on the terms and conditions herein stated and acknowledges receipt of a copy of this Agreement.

Date: October 17,2002 Time: 2:15 /pm

Buyer:



PRIORITY ONE COMMERCIAL

ACCEPTANCE OF OFFER TO PURCHASE

The undersigned Seller accepts the foregoing offer to purchase and agrees to sell the Property described above, on the terms and conditions stated herein, and acknowledges receipt of a copy of this Agreement.

Date: Time am/pm Seller:

By: _____

Its: _____

By: _____

Its: _____

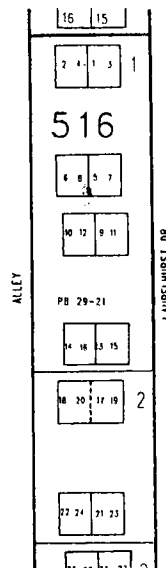
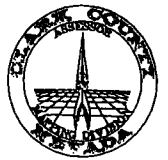
WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL.

NOTES	This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein.	MAP LEGEND	ASSESSOR'S PARCELS - CLARK CO., NV. M. W. Schofield, Assessor		T20S R60E	25	N 2 NE 4	138-25-5																																																																																																																		
	Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.		<table border="0" style="width:100%;"> <tr> <td style="width: 50%;"> <table border="0" style="width:100%;"> <tr><td>——</td><td>PARCEL BOUNDARY</td><td>001</td><td>PARCEL NUMBER</td></tr> <tr><td>——</td><td>SUBD BOUNDARY</td><td>1.00</td><td>ACREAGE</td></tr> <tr><td>---</td><td>ROAD EASEMENT</td><td>202</td><td>PARCEL SUB/SEO NUMBER</td></tr> <tr><td>---</td><td>PW/LD BOUNDARY</td><td>PB 29-15</td><td>PLAT RECORDING NUMBER</td></tr> <tr><td>---</td><td>NON-PARCEL LOT LINE</td><td>5</td><td>BLOCK NUMBER</td></tr> <tr><td>---</td><td>MATCH LINE</td><td>5</td><td>LOT NUMBER</td></tr> <tr><td>---</td><td>ROAD ID NUMBER</td><td>GL5</td><td>GOV. 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SHALIMAR GARDENS



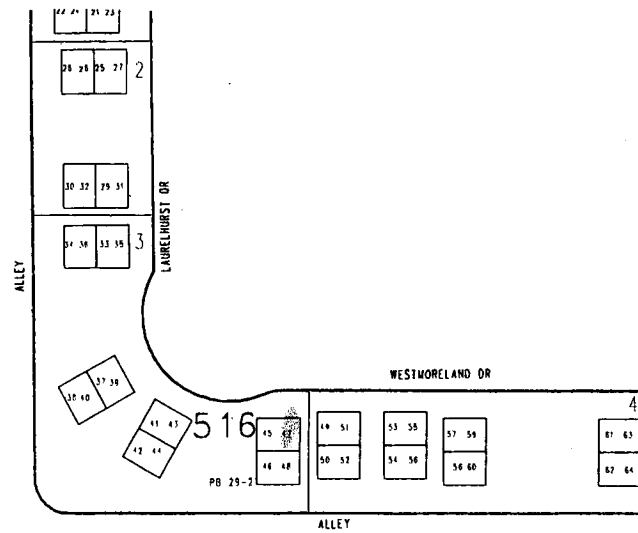
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NOTES	<p>This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein.</p> <p>Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.</p> <p>This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.</p>	<p>AVERAGE DA VALUE N/A</p>	ASSESSOR'S PARCELS - CLARK CO., NV. M. W. Schofield, Assessor		T20S R60E	25	N 2 NE 4	138-25-5																																																																					
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PB 29-21

SHALIMAR GARDENS



TAX DIST 200

AGENDA SUMMARY PAGE**REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002****DEPARTMENT: PUBLIC WORKS****DIRECTOR: RICHARD D. GOECKE****CONSENT****DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Mizrahi Alfonsino Raphael for real property known as Parcel Number 138-25-516-040 located at 4917 Westmoreland Drive Unit 41 for \$50,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

Fiscal Impact**No Impact****Amount:** \$50,000 + closing costs**Budget Funds Available****Dept./Division:** Public Works/Real Estate**Augmentation Required****Funding Source:** SRF (Special Revenue Fund)**PURPOSE/BACKGROUND:**

This parcel is a condo located in the vicinity of Laurelhurst Dr./Westmoreland Dr. Over 90% of the units in this area are vacant & in disrepair, creating a safety & health problem to the area. Because a majority of the units are owned by one owner, it has made it impossible for a credible condo assoc. of all of the owners in the area to organize, thus most of the properties are in disrepair as well & subject to many building code violations. CLV wishes to purchase this property, along with 41 other individually owned units in an effort to clean & revitalize the area.

RECOMMENDATION:

Staff recommends approval of the purchase of this property, and authorization of staff to execute all the additional documents necessary to close escrow and record title

BACKUP DOCUMENTATION:

Agreement for the Purchase of Real Property

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended Item 1, 2, 3, 4, 5 and 8 be forwarded to the Full Council with a "Do Pass" recommendation.

NOTE: COUNCILMAN MACK declared that he would be abstaining on Items 1, 2, 3, 4, 5 and 8 inasmuch as his brother, STEVEN MACK, owns property in the general vicinity, which might be impacted by these items

MINUTES:

All discussion for Items 1, 2, 3, 4, 5 and 8 took place under Item 1.

(3:09 – 3:14)

**AGREEMENT FOR THE PURCHASE
AND SALE OF REAL PROPERTY**

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY is made and entered into this 14th day of November, 2002 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer") and Mizrahi Alfonsino Raphael and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Unit 41 Lot 3 of Shalimar Gardens (Residential Condominium) (the "Property") consisting of approximately 943sq.ft. of living space on a 28 x 36 lot. The Property is located at 4917 Westmoreland Dr. Ut # 41, Las Vegas, Clark County, Nevada 89108. A Plot Plan of the residential condominium showing the site is attached hereto as Exhibit "A". The Property is further described as Assessor's Parcels No. 138-25-516-040
- B. Seller has represented to Buyer that the Property is currently zoned **Residential Condominium** and is located in the City of Las Vegas, County of Clark, State of Nevada.
- C. Buyer now desires to purchase from Seller and Seller desires to sell to Buyer, the Property, all improvements now made to the Property.

NOW THEREFORE, in consideration of the mutual covenants, premises and agreements contained herein, the parties hereto do hereby agree as follows:

1. **Purchases and Sale:** Buyer shall purchase the Property from Seller upon the terms and conditions set forth herein.

2. **Purchase Price:** The purchase price to be paid for Property and the improvements thereon shall be Fifty Thousand and no/100 Dollars (\$50,000.00), all cash. Said sum shall be paid as follows: ***(The Seller shall arrange for any Tenant to vacate the Premises prior to Close of Escrow)*.**

(a) Buyer shall deposit Five Hundred Dollars (\$500.00) into escrow as earnest money (the "Deposit"). Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period.

not close, deposit will go to seller. *CT. Buyer does RP*
(b) Upon the expiration of the Contingency Period, the Deposit shall become non-refundable. The Deposits shall apply toward the purchase price of the Properties.

(c) Prior to close of escrow, Buyer shall deposit the balance of the purchase price, Forty Nine Thousand Five Hundred and no/100 Dollars (\$49,500.00):

(d) Should Buyer wish to terminate this Agreement and escrow prior to the expiration of the Contingency Period, Buyer must notify Seller and Escrow Agent in writing.

Should Buyer notify Seller and Escrow Agent in writing of Buyers wish to terminate this Agreement, Escrow Agent shall release to Buyer the Deposit plus interest within two (2) business days from date of notification. Should no such notice be received, Buyer shall be deemed to have approved or waived any and all contingencies. Upon approval, waiver or no notice given of Buyer's intentions with regard to the contingencies, the Deposits shall be immediately released to Seller without any further instruction required of Buyer.

3. Title to the Property. Title conveyed is to be subject to encumbrances, easements, rights of way, restrictions, conditions and covenants of record as shown on a current preliminary title report with readable copies of all exceptions to title provided through escrow to be furnished at Seller's expense, if any. Buyer shall have thirty (30) working days following receipt of said report to approve the condition of title; provided that if written disapproval is not received by Seller within said period, buyer shall be deemed to have accepted the condition of the title. Seller agrees to deliver, at its expense, good and merchantable title as evidenced by an CLTA policy of title insurance. Buyer, at his option, may terminate this offer to purchase and his earnest money shall be returned if the Seller fails to deliver good and merchantable title as herein provided.

4. Disclosure of Conditions. Buyer shall take title subject to declarations, covenants, conditions and restrictions, articles of incorporation, bylaws, rules and regulations currently in force, to be delivered to Buyer. Buyer shall be deemed to have approved said documents unless written notice to the contrary is delivered to Seller within thirty (30) working days of receipt by Buyer.

5. Escrow. The purchase and sale provided for herein shall be consummated through an escrow to be opened with Tina Lucero at United Title of Nevada, within five (5) business days after the execution and delivery of this Agreement. The escrow shall be deemed open when Buyer and Seller have executed and deposited signed purchase contract with the escrow company. Said escrow shall be upon the usual form of instructions of the escrow holder for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Agreement, and in addition shall provide the following:

(a) to close escrow within ten (10) days from the expiration of the contingency period, and or Tenant has vacated the premises. Upon the opening of escrow, the escrow officer shall set a specific date for the expiration of the Contingency Period. If the expiration date of the Contingency Period or the anticipated close of escrow date falls on a holiday or weekend, the date for the closing of escrow shall be set on the next succeeding working day.

(b) Promptly after the opening of escrow, Seller shall cause to be procured and delivered for Buyer's approval the Preliminary Title Report and copies of documents referred to in paragraph 3;

(c) Seller shall pay any Documentary Transfer Tax, and the cost of the CLTA title insurance policy and all endorsements thereto. All other fees and costs shall be divided in

accordance with the usual practices in Clark County, Nevada;
real property taxes shall be prorated to close of escrow;

(e) any Special Assessments or Fees outstanding on the Property which are of record shall be paid by the seller at close of Escrow.

(f) in the event of any conflict between the terms of this Agreement and the terms of the escrow, the terms of this Agreement shall prevail except where the escrow instructions specifically provide otherwise.

If escrow fails to timely close solely as the result of Buyer's default, all earnest monies previously deposited by Buyer into escrow and not previously disbursed to Seller shall be paid by escrow over to Seller as liquidated damages. If escrow fails to close as a result of Seller's default, Buyer shall be entitled to seek specific performance remedies only. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Agreement.

6. Contingencies. The purchase of the Property is contingent upon:

(a) Buyer's approval of the Preliminary Title Report, a copy of any lease agreement that exist on the "Premises" and all documents described within the Preliminary Title Report, issued by Tina Luero at United Title of Nevada concerning the Properties within thirty (30) business days after Buyer's receipt of same from United Title of Nevada (see paragraph 3).

(b) The expiration or Buyer's written waiver of thirty (30) days Contingency Period as described herein. The Contingency Period shall commence on the day following the opening of escrow. Escrow shall be deemed opened for purposes hereof when escrow agent receives an original of this Agreement signed by both Buyer and Seller, and Buyer's Deposit. Escrow agent shall notify both Buyer and Seller in writing of the date escrow is opened, the day the Contingency Period expires, and the day escrow is to close. Seller hereby grants Buyer the right to enter on the Property to conduct such tests and investigations, as Buyer deems appropriate. Buyer agrees to indemnify and hold seller harmless from any actual damage including any legal fees as a result of Buyer's tests and investigations during the Contingency Period on the Property or to any neighboring properties or structures. Buyer further agrees to indemnify and hold Seller harmless from any injury to persons or actual damage including any legal fees to the personal property of others, which results from the Buyer's tests and investigations during the Contingency Period. Within ten (10) days following the opening of escrow, Seller shall make available to Buyer or to Buyer's agents copies of any leases, site plans, marketing studies, environmental studies, grading plans, surveys, or other tests or any additional information or studies pertinent to the subject property that may have been performed if any, at the request of Buyer.

(c) The above contingencies in Paragraphs 6 (a) and (b) are solely for the Buyer's benefit. Buyer may elect, for any reason or no reason whatsoever, to terminate this

Agreement and the purchase contemplated herein during the Contingency Period. Should Buyer so elect to terminate this Agreement, then prior to the expiration of the Contingency Period Buyer shall so notify Seller and escrow holder in writing (via U.S. mail, hand-delivery or by fax). In the event Buyer terminates this Agreement for any reason during the Contingency Period, any deposits made by Buyer, plus any interest earned, shall be immediately returned to Buyer, less any escrow costs incurred and Buyer shall have no further obligations under this Agreement. Buyer shall be solely responsible for all costs involved in satisfying the above stated contingencies. *The Seller shall arrange for any Tenant to vacate the premises prior to Close of Escrow. The Seller agrees to indemnify, defend and save the Buyer harmless and against all claims, demands, action, suits, costs and attorney's fees arising out of or in connection with any Tenant.

7. Offer Expiration. This offer will remain open until November 14, 2002, from receipt of this offer, at that time this offer shall be deemed revoked and the above earnest money shall be returned to Buyer's account herein on demand.

8. Broker Commissions/Disclosure. Seller represents and warrants that he has not retained or dealt with any broker with respect to this Agreement except Priority One Commercial, 4560 S. Decatur Blvd., Suite 202, Las Vegas, NV 89103, who shall be paid through escrow a commission by ~~Seller~~^{Buyer} of 4% of the Property's gross sales price. Buyer discloses to Seller that Buyer is a Nevada Licensed Real Estate Broker/Salesman with Priority One Commercial. DA CC

9. Notices. Any and all notices, demands, or other communications required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served either personally or if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be serviced personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. If such notice, demand or other communication be given by mail, such shall be conclusively deemed given forty-eight (48) hours after the deposit thereof in the United States mail addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth.

To Seller: Mizrahi Alfonsino Raphael
P.O. Box 57203
Sherman Oaks, CA 91413-2203

To Agent: Priority One Commercial
Attn: Cynthia Inman
Broker/Salesman/CPM
4560 S. Decatur Blvd. Suite 202
Las Vegas, NV 89103
(702) 228-7464
(702) 228-7156 fax

Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be given to the escrow office.

10. **Applicable Laws and Severability.** This Agreement shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed with the State of Nevada. Nothing contained herein shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision contained herein and any present or future statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision of this Agreement which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

11. **Entire Agreement.** The foregoing represents the entire Agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall prevail in any legal action commenced to enforce this Agreement, he shall be entitled to all costs incurred in such action including attorney's fees, costs and expenses as may be fixed by the Court.

12. **Modifications or Amendments.** No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.

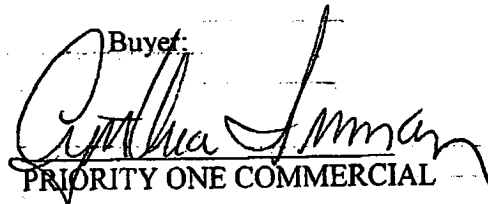
13. **Successors or Assigns.** All of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

14. **Time of the Essence.** Time is of the essence of this Agreement and all terms, provisions, covenants and conditions hereof.

The undersigned Buyer, offers and agrees to purchase the Property on the terms and conditions herein stated and acknowledges receipt of a copy of this Agreement.

Date: November 14, 2002 Time: 12:15 /pm

Buyer:


Cynthia L. Moran
PRIORITY ONE COMMERCIAL

NOTES This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data reflected herein. Information on deeds and other non-assessed parcels may be obtained from the Record Document Listing in the Assessor's Office. This map is compiled from official records, including surveys and Grants. It only contains the information required for assessment. See the recorded documents for more detailed legal information.	MAP LEGEND AVERAGE LAND VALUE N/A	ASSESSOR'S PARCELS - CLARK CO., NV. M. W. Schofield, Assessor		T20S R60E	25	N 2 NE 4	138-25-5																																																																																		
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APN 138-25-516

PB 29-21

SHALIMAR GARDENS



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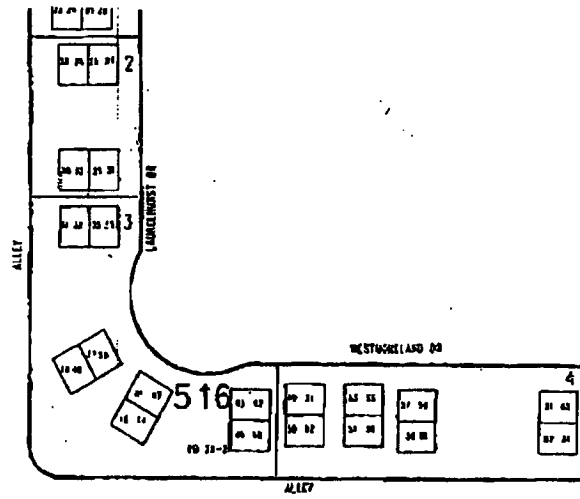
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NOTES	<p>This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data displayed herein.</p> <p>Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.</p> <p>This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.</p>	<p>APN: 138-25-516</p> <p>MAP LEGEND</p> <ul style="list-style-type: none"> PARCEL BOUNDARY 305 SUBD BOUNDARY 100 ROAD EASEMENT 202 FW/D BOUNDARY 5 NON-PARCEL LOT LINE 5 WATCH LINE 5 ROAD ID NUMBER 05 	<p>ASSESSOR'S PARCELS - CLARK CO., NV.</p> <p>M. W. Schofield, Assessor</p>		<p>T20S R60E</p> <table border="1"> <tr><th>126</th><th>125</th><th>124</th></tr> <tr><td>117</td><td>138</td><td>139</td></tr> <tr><td>114</td><td>115</td><td>162</td></tr> </table>	126	125	124	117	138	139	114	115	162	<p>25</p> <table border="1"> <tr><td>1</td><td>2</td><td>3</td><td>4</td></tr> <tr><td>5</td><td>6</td><td>7</td><td>8</td></tr> <tr><td>9</td><td>10</td><td>11</td><td>12</td></tr> <tr><td>13</td><td>14</td><td>15</td><td>16</td></tr> <tr><td>17</td><td>18</td><td>19</td><td>20</td></tr> <tr><td>21</td><td>22</td><td>23</td><td>24</td></tr> <tr><td>25</td><td>26</td><td>27</td><td>28</td></tr> <tr><td>29</td><td>30</td><td>31</td><td>32</td></tr> </table>	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	29	30	31	32	<p>N 2 NE 4</p> <table border="1"> <tr><td>1</td><td>2</td><td>3</td><td>4</td></tr> <tr><td>5</td><td>6</td><td>7</td><td>8</td></tr> <tr><td>9</td><td>10</td><td>11</td><td>12</td></tr> <tr><td>13</td><td>14</td><td>15</td><td>16</td></tr> <tr><td>17</td><td>18</td><td>19</td><td>20</td></tr> <tr><td>21</td><td>22</td><td>23</td><td>24</td></tr> <tr><td>25</td><td>26</td><td>27</td><td>28</td></tr> <tr><td>29</td><td>30</td><td>31</td><td>32</td></tr> </table>	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	29	30	31	32	<p>138-25-5</p> <p>DETAILED</p> <p>B</p> <p>PG 2 OF 3</p>
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APN 138-25-516

PB 29-21

SHALIMAR GARDENS



TAX DIST 200

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

CONSENT

DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Mizrahi Alfonsino Raphael for real property known as Parcel Number 138-25-516-042 located at 4917 Westmoreland Drive Unit 43 for \$50,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

Fiscal Impact

No Impact

Amount: \$50,000 + closing costs

Budget Funds Available

Dept./Division: Public Works/Real Estate

Augmentation Required

Funding Source: SRF (Special Revenue Fund)

PURPOSE/BACKGROUND:

This parcel is a condo located in the vicinity of Laurelhurst Dr./Westmoreland Dr. Over 90% of the units in this area are vacant & in disrepair, creating a safety & health problem to the area. Because a majority of the units are owned by one owner, it has made it impossible for a credible condo assoc. of all of the owners in the area to organize, thus most of the properties are in disrepair as well & subject to many building code violations. CLV wishes to purchase this property, along with 41 other individually owned units in an effort to clean & revitalize the area.

RECOMMENDATION:

Staff recommends approval of the purchase of this property, and authorization of staff to execute all the additional documents necessary to close escrow and record title

BACKUP DOCUMENTATION:

Agreement for the Purchase of Real Property

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended Item 1, 2, 3, 4, 5 and 8 be forwarded to the Full Council with a "Do Pass" recommendation.

NOTE: COUNCILMAN MACK declared that he would be abstaining on Items 1, 2, 3, 4, 5 and 8 inasmuch as his brother, STEVEN MACK, owns property in the general vicinity, which might be impacted by these items

MINUTES:

All discussion for Items 1, 2, 3, 4, 5 and 8 took place under Item 1.

(3:09 – 3:14)

**AGREEMENT FOR THE PURCHASE
AND SALE OF REAL PROPERTY**

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY is made and entered into this 14th day of November, 2002 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer") and Mizrahi Alfonsino Raphael and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Unit 43 Lot 3 of Shalimar Gardens (Residential Condominium) (the "Property") consisting of approximately 943sq.ft. of living space on a 28 x 36 lot. The Property is located at 4917 Westmoreland Dr. Unit # 43, Las Vegas, Clark County, Nevada 89108. A Plot Plan of the residential condominium showing the site is attached hereto as Exhibit "A". The Property is further described as Assessor's Parcels No. 138-25-516-042
- B. Seller has represented to Buyer that the Property is currently zoned Residential Condominium and is located in the City of Las Vegas, County of Clark, State of Nevada.
- C. Buyer now desires to purchase from Seller and Seller desires to sell to Buyer the Property, all improvements now made to the Property.

NOW THEREFORE, in consideration of the mutual covenants, premises and agreements contained herein, the parties hereto do hereby agree as follows:

1. Purchases and Sale: Buyer shall purchase the Property from Seller upon the terms and conditions set forth herein.
2. Purchase Price: The purchase price to be paid for Property and the improvements thereon shall be Fifty Thousand and no/100 Dollars (\$50,000.00), all cash. Said sum shall be paid as follows: ~~*(The Seller shall arrange for any Tenant to vacate the Premises prior to Close of Escrow)~~
 - (a) Buyer shall deposit Five Hundred Dollars (\$500.00) into escrow as earnest money (the "Deposit"). Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period. *At close, deposit will go to the Seller. If Buyer does not*
 - (b) Upon the expiration of the Contingency Period, the Deposit shall become non-refundable. The Deposits shall apply toward the purchase price of the Properties.
 - (c) Prior to close of escrow, Buyer shall deposit the balance of the purchase price, Forty Nine Thousand Five Hundred and no/100 Dollars (\$49,500.00)
 - (d) Should Buyer wish to terminate this Agreement and escrow prior to the expiration of the Contingency Period, Buyer must notify Seller and Escrow Agent in writing.

Should Buyer notify Seller and Escrow Agent in writing of Buyers wish to terminate this Agreement, Escrow Agent shall release to Buyer the Deposit plus interest within two (2) business days from date of notification. Should no such notice be received, Buyer shall be deemed to have approved or waived any and all contingencies. Upon approval, waiver or no notice given of Buyer's intentions with regard to the contingencies, the Deposits shall be immediately released to Seller without any further instruction required of Buyer.

3. Title to the Property. Title conveyed is to be subject to encumbrances, easements, rights of way, restrictions, conditions and covenants of record as shown on a current preliminary title report with readable copies of all exceptions to title provided through escrow to be furnished at Seller's expense, if any. Buyer shall have thirty (30) working days following receipt of said report to approve the condition of title, provided that if written disapproval is not received by Seller within said period, buyer shall be deemed to have accepted the condition of the title. Seller agrees to deliver, at its expense, good and merchantable title as evidenced by an CLTA policy of title insurance. Buyer, at his option, may terminate this offer to purchase and his earnest money shall be returned if the Seller fails to deliver good and merchantable title as herein provided.

4. Disclosure of Conditions. Buyer shall take title subject to declarations, covenants, conditions and restrictions, articles of incorporation, bylaws, rules and regulations currently in force, to be delivered to Buyer. Buyer shall be deemed to have approved said documents unless written notice to the contrary is delivered to Seller within thirty (30) working days of receipt by Buyer.

5. Escrow. The purchase and sale provided for herein shall be consummated through an escrow to be opened with Tina Lucero at United Title of Nevada, within five (5) business days after the execution and delivery of this Agreement. The escrow shall be deemed open when Buyer and Seller have executed and deposited signed purchase contract with the escrow company. Said escrow shall be upon the usual form of instructions of the escrow holder for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Agreement, and in addition shall provide the following:

(a) to close escrow within ten (10) days from the expiration of the contingency period, and or Tenant has vacated the premises. Upon the opening of escrow, the escrow officer shall set a specific date for the expiration of the Contingency Period. If the expiration date of the Contingency Period or the anticipated close of escrow date falls on a holiday or weekend, the date for the closing of escrow shall be set on the next succeeding working day.

(b) Promptly after the opening of escrow, Seller shall cause to be procured and delivered for Buyer's approval the Preliminary Title Report and copies of documents referred to in paragraph 3;

(c) Seller shall pay any Documentary Transfer Tax, and the cost of the CLTA title insurance policy and all endorsements thereto. All other fees and costs shall be divided in

accordance with the usual practices in Clark County, Nevada;
real property taxes shall be prorated to close of escrow;

(e) any Special Assessments or Fees outstanding on the Property which are of record shall be paid by the seller at close of Escrow.

(f) in the event of any conflict between the terms of this Agreement and the terms of the escrow, the terms of this Agreement shall prevail except where the escrow instructions specifically provide otherwise.

If escrow fails to timely close solely as the result of Buyer's default, all earnest monies previously deposited by Buyer into escrow and not previously disbursed to Seller shall be paid by escrow over to Seller as liquidated damages. If escrow fails to close as a result of Seller's default, Buyer shall be entitled to seek specific performance remedies only. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Agreement.

6. Contingencies. The purchase of the Property is contingent upon:

(a) Buyer's approval of the Preliminary Title Report; a copy of any lease agreement that exist on the "Premises" and all documents described within the Preliminary Title Report, issued by Tina Luero at United Title of Nevada concerning the Properties within thirty (30) business days after Buyer's receipt of same from United Title of Nevada (see paragraph 3).

(b) The expiration or Buyer's written waiver of thirty (30) days Contingency Period as described herein. The Contingency Period shall commence on the day following the opening of escrow. Escrow shall be deemed opened for purposes hereof when escrow agent receives an original of this Agreement signed by both Buyer and Seller, and Buyer's Deposit. Escrow agent shall notify both Buyer and Seller in writing of the date escrow is opened, the day the Contingency Period expires, and the day escrow is to close. Seller hereby grants Buyer the right to enter on the Property to conduct such tests and investigations, as Buyer deems appropriate. Buyer agrees to indemnify and hold seller harmless from any actual damage including any legal fees as a result of Buyer's tests and investigations during the Contingency Period on the Property or to any neighboring properties or structures. Buyer further agrees to indemnify and hold Seller harmless from any injury to persons or actual damage including any legal fees to the personal property of others, which results from the Buyer's tests and investigations during the Contingency Period. Within ten (10) days following the opening of escrow, Seller shall make available to Buyer or to Buyer's agents copies of any leases, site plans, marketing studies, environmental studies, grading plans, surveys, or other tests or any additional information or studies pertinent to the subject property that may have been performed if any, at the request of Buyer.

(c) The above contingencies in Paragraphs 6 (a) and (b) are solely for the Buyer's benefit. Buyer may elect, for any reason or no reason whatsoever, to terminate this

Seller is Selling Residential Condo in "AS IS" Condition.

Agreement and the purchase contemplated herein during the Contingency Period. Should Buyer so elect to terminate this Agreement, then prior to the expiration of the Contingency Period Buyer shall so notify Seller and escrow holder in writing (via U.S. mail, hand-delivery or by fax). In the event Buyer terminates this Agreement for any reason during the Contingency Period, any deposits made by Buyer, plus any interest earned, shall be immediately returned to Buyer, less any escrow costs incurred and Buyer shall have no further obligations under this Agreement. Buyer shall be solely responsible for all costs involved in satisfying the above stated contingencies. *The Seller shall arrange for any Tenant to vacate the premises prior to Close of Escrow. The Seller agrees to indemnify, defend and save the Buyer harmless and against all claims, demands, action, suits, costs and attorney's fees arising out of or in connection with any Tenant..

7. Offer Expiration. This offer will remain open until November 15, 2002, from receipt of this offer, at that time this offer shall be deemed revoked and the above earnest money shall be returned to Buyer's account herein on demand.

8. Broker Commissions/Disclosure. Seller represents and warrants that he has not retained or dealt with any broker with respect to this Agreement except Priority One Commercial, 4560 S. Decatur Blvd, Suite 202, Las Vegas, NV 89103, who shall be paid through escrow a commission by Seller of 4% of the Property's gross sales price. Buyer discloses to Seller that Buyer is a Nevada Licensed Real Estate Broker/Salesman with Priority One Commercial.

9. Notices. Any and all notices, demands, or other communications required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served either personally or if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be serviced personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. If such notice, demand or other communication be given by mail, such shall be conclusively deemed given forty-eight (48) hours after the deposit thereof in the United States mail addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth.

To Seller: Mizrahi Alfonsino Raphael
P.O. Box 57203
Sherman Oaks, CA 91413-2203

To Agent: Priority One Commercial
Attn: Cynthia Inman
Broker/Salesman/CPM
4560 S. Decatur Blvd. Suite 202
Las Vegas, NV 89103
(702) 228-7464
(702) 228-7156 fax

Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be given to the escrow office.

10. Applicable Laws and Severability. This Agreement shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed with the State of Nevada. Nothing contained herein shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision contained herein and any present or future statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision of this Agreement which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

11. Entire Agreement. The foregoing represents the entire Agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall prevail in any legal action commenced to enforce this Agreement, he shall be entitled to all costs incurred in such action including attorney's fees, costs and expenses as may be fixed by the Court.

12. Modifications or Amendments. No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.


13. Successors or Assigns. All of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

14. Time of the Essence. Time is of the essence of this Agreement and all terms, provisions, covenants and conditions hereof.

The undersigned Buyer, offers and agrees to purchase the Property on the terms and conditions herein stated and acknowledges receipt of a copy of this Agreement.

Date: November 14, 2002 Time: 12:15 /pm

Buyer:


Cynthia L. Smith
PRIORITY ONE COMMERCIAL

Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be given to the escrow office.

10. **Applicable Laws and Severability.** This Agreement shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed with the State of Nevada. Nothing contained herein shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision contained herein and any present or future statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision of this Agreement which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

11. **Entire Agreement.** The foregoing represents the entire Agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall prevail in any legal action commenced to enforce this Agreement, he shall be entitled to all costs incurred in such action including attorney's fees, costs and expenses as may be fixed by the Court.

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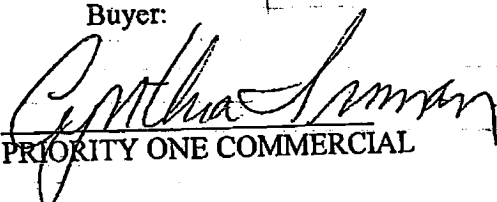
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Date: November 14, 2002 Time: 12:15 /pm

Buyer:


Cynthia L. Luman
PRIORITY ONE COMMERCIAL

ACCEPTANCE OF OFFER TO PURCHASE

The undersigned Seller accepts the foregoing offer to purchase and agrees to sell the Property described above, on the terms and conditions stated herein, and acknowledges receipt of a copy of this Agreement.

Date:	Time	am/pm	Seller:
11.14.02	1:35	PM	By: <u>[Signature]</u>
			Its: _____
			By: _____
			Its: _____

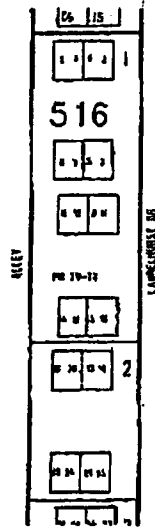
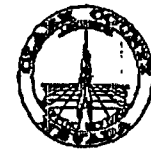
WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL.

NOTES This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data calculated herein. Information on deeds and other non-assessed parcels may be obtained from the Deed Department listing in the Assessor's Office. This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.	AVERAGE OF VALUE N/A MAP LEGEND _____ PARCEL BOUNDARY _____ SUBD BOUNDARY - - - - - ROAD CASEMENT _____ PW/LD BOUNDARY - - - - - NON-PARCEL LOT LINE _____ MATCH LINE --- ROAD OR HOUSER	ASSESSOR'S PARCELS - CLARK CO., NV. M. W. Schofield, Assessor		T20S R60E	25	N 2 NE 4	138-25-5																																									
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APN 138-25-516

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SHALINAR GARDENS



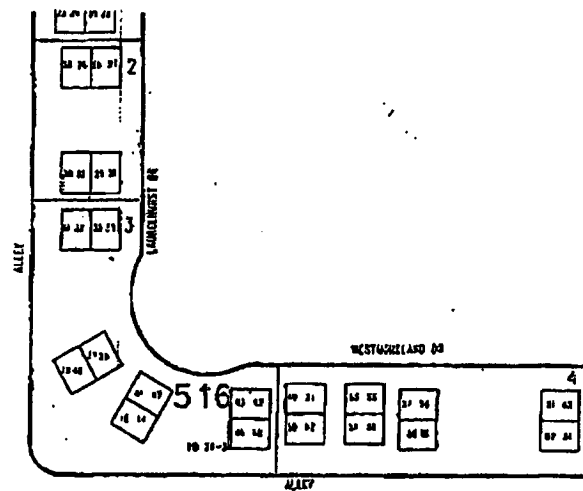
TAX DIST 200

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SHALIMAR GARDENS



TAX DIST 200

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

CONSENT

DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Frank Giron Torres Jr. for real property known as Parcel Number 138-25-516-001 located at 1425 Laurelhurst Drive Unit 1 for \$43,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

Fiscal Impact

No Impact

Amount: \$43,000 + closing costs

Budget Funds Available

Dept./Division: Public Works/Real Estate

Augmentation Required

Funding Source: SRF (Special Revenue Fund)

PURPOSE/BACKGROUND:

This parcel is a condo located in the vicinity of Laurelhurst Dr./Westmoreland Dr. Over 90% of the units in this area are vacant & in disrepair, creating a safety & health problem to the area. Because a majority of the units are owned by one owner, it has made it impossible for a credible condo assoc. of all of the owners in the area to organize, thus most of the properties are in disrepair as well & subject to many building code violations. CLV wishes to purchase this property, along with 41 other individually owned units in an effort to clean & revitalize the area.

RECOMMENDATION:

Staff recommends approval of the purchase of this property, and authorization of staff to execute all the additional documents necessary to close escrow and record title

BACKUP DOCUMENTATION:

Agreement for the Purchase of Real Property

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended Item 1, 2, 3, 4, 5 and 8 be forwarded to the Full Council with a "Do Pass" recommendation.

NOTE: COUNCILMAN MACK declared that he would be abstaining on Items 1, 2, 3, 4, 5 and 8 inasmuch as his brother, STEVEN MACK, owns property in the general vicinity, which might be impacted by these items

MINUTES:

All discussion for Items 1, 2, 3, 4, 5 and 8 took place under Item 1.

(3:09 – 3:14)

AGREEMENT FOR THE PURCHASE
AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY is made and entered into this 17th day of October, 2002 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer") and Frank Giron Torres Jr. and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Unit 1 Lot 1 of Shalimar Gardens (Residential Condominium) (the "Property") consisting of approximately 943sq.ft. of living space on a 28 x 36 lot. The Property is located at 1425 Laurelhurst Dr. Ut # 1, Las Vegas, Clark County, Nevada 89108. A Plot Plan of the residential condominium showing the site is attached hereto as Exhibit "A". The Property is further described as Assessor's Parcels No. 138-25-516-001
- B. Seller has represented to Buyer that the Property is currently zoned **Residential Condominium** and is located in the City of Las Vegas, County of Clark, State of Nevada.
- C. Buyer now desires to purchase from Seller and Seller desires to sell to Buyer the Property, all improvements now made to the Property.

NOW THEREFORE, in consideration of the mutual covenants, premises and agreements contained herein, the parties hereto do hereby agree as follows:

- 1. Purchases and Sale. Buyer shall purchase the Property from Seller upon the terms and conditions set forth herein.
- 2. Purchase Price. The purchase price to be paid for Property and the improvements thereon shall be Forty Three Thousand and no/100 Dollars (\$43,000.00), all cash. Said sum shall be paid as follows: ***(The Seller shall arrange for any Tenant to vacate the Premises prior to Close of Escrow).**
 - (a) Buyer shall deposit Five Hundred Dollars (\$500.00) into escrow as earnest money (the "Deposit"). Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period.
 - (b) Upon the expiration of the Contingency Period, the Deposit shall become non-refundable. The Deposits shall apply toward the purchase price of the Properties.
 - (c) Prior to close of escrow, Buyer shall deposit the balance of the purchase price, Forty Two Thousand Five Hundred and no/100 Dollars (\$42,500.00).
 - (d) Should Buyer wish to terminate this Agreement and escrow prior to the expiration of the Contingency Period, Buyer must notify Seller and Escrow Agent in writing.

Should Buyer notify Seller and Escrow Agent in writing of Buyers wish to terminate this Agreement, Escrow Agent shall release to Buyer the Deposit plus interest within two (2) business days from date of notification. Should no such notice be received, Buyer shall be deemed to have approved or waived any and all contingencies. Upon approval, waiver or no notice given of Buyer's intentions with regard to the contingencies, the Deposits shall be immediately released to Seller without any further instruction required of Buyer.

3. Title to the Property. Title conveyed is to be subject to encumbrances, easements, rights of way, restrictions, conditions and covenants of record as shown on a current preliminary title report with readable copies of all exceptions to title provided through escrow to be furnished at Seller's expense, if any. Buyer shall have **thirty (30)** working days following receipt of said report to approve the condition of title; provided that if written disapproval is not received by Seller within said period, buyer shall be deemed to have accepted the condition of the title. Seller agrees to deliver, at its expense, good and merchantable title as evidenced by an CLTA policy of title insurance. Buyer, at his option, may terminate this offer to purchase and his earnest money shall be returned if the Seller fails to deliver good and merchantable title as herein provided.

4. Disclosure of Conditions. Buyer shall take title subject to declarations, covenants, conditions and restrictions, articles of incorporation, bylaws, rules and regulations currently in force, to be delivered to Buyer. Buyer shall be deemed to have approved said documents unless written notice to the contrary is delivered to Seller within **thirty (30)** working days of receipt by Buyer.

5. Escrow. The purchase and sale provided for herein shall be consummated through an escrow to be opened with Tina Lucero at United Title of Nevada, within five (5) business days after the execution and delivery of this Agreement. The escrow shall be deemed open when Buyer and Seller have executed and deposited signed purchase contract with the escrow company. Said escrow shall be upon the usual form of instructions of the escrow holder for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Agreement, and in addition shall provide the following:

(a) to close escrow within **ten (10) days** from the expiration of the contingency period, and or Tenant has vacated the premises. Upon the opening of escrow, the escrow officer shall set a specific date for the expiration of the Contingency Period. If the expiration date of the Contingency Period or the anticipated close of escrow date falls on a holiday or weekend, the date for the closing of escrow shall be set on the next succeeding working day.

(b) Promptly after the opening of escrow, Seller shall cause to be procured and delivered for Buyer's approval the Preliminary Title Report and copies of documents referred to in paragraph 3;

(c) Seller shall pay any Documentary Transfer Tax, and the cost of the CLTA title insurance policy and all endorsements thereto. All other fees and costs shall be divided in

accordance with the usual practices in Clark County, Nevada;
real property taxes shall be prorated to close of escrow;

(e) any Special Assessments or Fees outstanding on the Property which are of record shall be paid by the seller at close of Escrow.

(f) in the event of any conflict between the terms of this Agreement and the terms of the escrow, the terms of this Agreement shall prevail except where the escrow instructions specifically provide otherwise.

If escrow fails to timely close solely as the result of Buyer's default, all earnest monies previously deposited by Buyer into escrow and not previously disbursed to Seller shall be paid by escrow over to Seller as liquidated damages. If escrow fails to close as a result of Seller's default, Buyer shall be entitled to seek specific performance remedies only. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Agreement.

6. Contingencies. The purchase of the Property is contingent upon:

(a) Buyer's approval of the Preliminary Title Report, a copy of **any lease agreement that exist on the "Premises"** and all documents described within the Preliminary Title Report, issued by Tina Luero at United Title of Nevada concerning the Properties within thirty (30) business days after Buyer's receipt of same from United Title of Nevada (see paragraph 3).

(b) The expiration or Buyer's written waiver of **thirty (30) days** Contingency Period as described herein. The Contingency Period shall commence on the day following the opening of escrow. Escrow shall be deemed opened for purposes hereof when escrow agent receives an original of this Agreement signed by both Buyer and Seller, and Buyer's Deposit. Escrow agent shall notify both Buyer and Seller in writing of the date escrow is opened, the day the Contingency Period expires, and the day escrow is to close. Seller hereby grants Buyer the right to enter on the Property to conduct such tests and investigations, as Buyer deems appropriate. Buyer agrees to indemnify and hold seller harmless from any actual damage including any legal fees as a result of Buyer's tests and investigations during the Contingency Period on the Property or to any neighboring properties or structures. Buyer further agrees to indemnify and hold Seller harmless from any injury to persons or actual damage including any legal fees to the personal property of others, which results from the Buyer's tests and investigations during the Contingency Period. Within ten (10) days following the opening of escrow, Seller shall make available to Buyer or to Buyer's agents copies of **any leases**, site plans, marketing studies, environmental studies, grading plans, surveys, or other tests or any additional information or studies pertinent to the subject property that may have been performed if any, at the request of Buyer.

(c) The above contingencies in Paragraphs 6 (a) and (b) are solely for the Buyer's benefit. Buyer may elect, for any reason or no reason whatsoever, to terminate this

Agreement and the purchase contemplated herein during the Contingency Period. Should Buyer so elect to terminate this Agreement, then prior to the expiration of the Contingency Period Buyer shall so notify Seller and escrow holder in writing (via U.S. mail, hand-delivery or by fax). In the event Buyer terminates this Agreement for any reason during the Contingency Period, any deposits made by Buyer, plus any interest earned, shall be immediately returned to Buyer, less any escrow costs incurred and Buyer shall have no further obligations under this Agreement. Buyer shall be solely responsible for all costs involved in satisfying the above stated contingencies. ***The Seller shall arrange for any Tenant to vacate the premises prior to Close of Escrow. The Seller agrees to indemnify, defend and save the Buyer harmless and against all claims, demands, action, suits, costs and attorney's fees arising out of or in connection with any Tenant.**

7. Offer Expiration. This offer will remain open until November 7, 2002, from receipt of this offer, at that time this offer shall be deemed revoked and the above earnest money shall be returned to Buyer's account herein on demand.

8. Broker Commissions/Disclosure. Seller represents and warrants that he has not retained or dealt with any broker with respect to this Agreement except Priority One Commercial, 4560 S. Decatur Blvd., Suite 202, Las Vegas, NV 89103, who shall be paid through escrow a commission by Seller of 4% of the Property's gross sales price. Buyer discloses to Seller that Buyer is a Nevada Licensed Real Estate Broker/Salesman with Priority One Commercial.

9. Notices. Any and all notices, demands, or other communications required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served either personally or if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be serviced personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. If such notice, demand or other communication be given by mail, such shall be conclusively deemed given forty-eight (48) hours after the deposit thereof in the United States mail addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth.

To Seller: Frank Torres Giron Jr.
2013 Fern St.
Honolulu HI 96826-4136

To Agent: Priority One Commercial
Attn: Cynthia Inman
Broker/Salesman/CPM
4560 S. Decatur Blvd. Suite 202
Las Vegas, NV 89103
(702) 228-7464
(702) 228-7156 fax

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Date: October 17, 2002 Time: 2:15 /pm

Buyer:

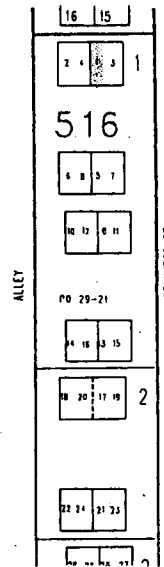

Cynthia Sherman
PRIORITY ONE COMMERCIAL

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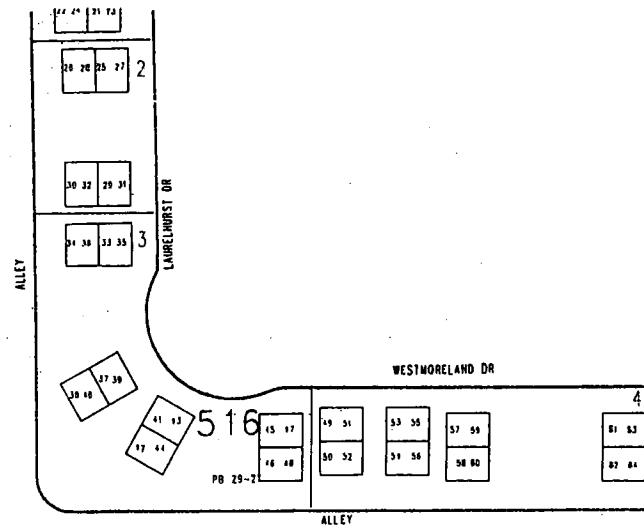
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PB 29-21

SHALIMAR GARDENS



TAX DIST 200

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

CONSENT

DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Letecia Mantor for real property known as Parcel Numbers 138-25-515-015 and -016 located at 1501 Laurelhurst Drive Units 15 and 16 for \$120,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

Fiscal Impact

No Impact

Amount: \$120,000 + closing costs

Budget Funds Available

Dept./Division: Public Works/Real Estate

Augmentation Required

Funding Source: SRF (Special Revenue Fund)

PURPOSE/BACKGROUND:

These parcels are condo units located in the vicinity of Laurelhurst Dr./Westmoreland Dr. Over 90% of the units in this area are vacant & in disrepair, creating a safety & health problem to the area. Because a majority of the units are owned by one owner, it has made it impossible for a credible condo assoc. of all of the owners in the area to organize, thus most of the properties are in disrepair as well & subject to many building code violations. CLV wishes to purchase these properties, along with 40 other individually owned units in an effort to clean & revitalize the area.

RECOMMENDATION:

Staff recommends approval of the purchase of this property, and authorization of staff to execute all the additional documents necessary to close escrow and record title

BACKUP DOCUMENTATION:

Agreement for the Purchase of Real Property

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended Item 1, 2, 3, 4, 5 and 8 be forwarded to the Full Council with a "Do Pass" recommendation.

NOTE: COUNCILMAN MACK declared that he would be abstaining on Items 1, 2, 3, 4, 5 and 8 inasmuch as his brother, STEVEN MACK, owns property in the general vicinity, which might be impacted by these items

MINUTES:

All discussion for Items 1, 2, 3, 4, 5 and 8 took place under Item 1.

(3:09 – 3:14)

AGREEMENT FOR THE PURCHASE
AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY is made and entered into this 28th day of October, 2002 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer) and Letecia Mantor and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Units 15 & 16 Lots 15 & 16 of Decatur Gardens (Residential Condominium) (the "Property") each consisting of approximately 943sq.ft.of living space on a 28 x 36 lot. The Properties are located at 1501 Laurelhurst Dr.Unit # 15,16 Las Vegas, Clark County, Nevada 89108. A Plot Plan of the residential condominium showing the site is attached hereto as Exhibit "A". The Property is further described as Assessor's Parcels No. 138-25-515-015 and 138-515-016
- B. Seller has represented to Buyer that the Properties are currently zoned **Residential Condominium** and are located in the City of Las Vegas, County of Clark, State of Nevada.
- C. Buyer now desires to purchase from Seller and Seller desires to sell to Buyer the Property, all improvements now made to the Properties.

NOW THEREFORE, in consideration of the mutual covenants, premises and agreements contained herein, the parties hereto do hereby agree as follows:

- 1. Purchases and Sale. Buyer shall purchase the Properties from Seller upon the terms and conditions set forth herein.
- 2. Purchase Price. The purchase price to be paid for Properties and the improvements thereon shall be One Hundred Twenty Thousand and no/100 Dollars (\$120,000.00), all cash. Said sum shall be paid as follows: ***(The Seller shall arrange for any Tenant to vacate the Premises prior to Close of Escrow).**
 - (a) Buyer shall deposit Five Hundred Dollars (\$1000.00) into escrow as earnest money (the "Deposit"). Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period.
 - (b) Upon the expiration of the Contingency Period, the Deposit shall become non-refundable. The Deposits shall apply toward the purchase price of the Properties.
 - (c) Prior to close of escrow, Buyer shall deposit the balance of the purchase price, One Hundred Nineteen Thousand and no/100 Dollars (\$119,000.00).
 - (d) Should Buyer wish to terminate this Agreement and escrow prior to the expiration

of the Contingency Period, Buyer must notify Seller and Escrow Agent in writing. Should Buyer notify Seller and Escrow Agent in writing of Buyers wish to terminate this Agreement, Escrow Agent shall release to Buyer the Deposit plus interest within two (2) business days from date of notification. Should no such notice be received, Buyer shall be deemed to have approved or waived any and all contingencies. Upon approval, waiver or no notice given of Buyer's intentions with regard to the contingencies, the Deposits shall be immediately released to Seller without any further instruction required of Buyer.

3. Title to the Property. Title conveyed is to be subject to encumbrances, easements, rights of way, restrictions, conditions and covenants of record as shown on a current preliminary title report with readable copies of all exceptions to title provided through escrow to be furnished at Seller's expense, if any. Buyer shall have **thirty (30)** working days following receipt of said report to approve the condition of title; provided that if written disapproval is not received by Seller within said period, buyer shall be deemed to have accepted the condition of the title. Seller agrees to deliver, at its expense, good and merchantable title as evidenced by an CLTA policy of title insurance. Buyer, at his option, may terminate this offer to purchase and his earnest money shall be returned if the Seller fails to deliver good and merchantable title as herein provided.

4. Disclosure of Conditions. Buyer shall take title subject to declarations, covenants, conditions and restrictions, articles of incorporation, bylaws, rules and regulations currently in force, to be delivered to Buyer. Buyer shall be deemed to have approved said documents unless written notice to the contrary is delivered to Seller within **thirty (30)** working days of receipt by Buyer.

5. Escrow. The purchase and sale provided for herein shall be consummated through an escrow to be opened with Tina Lucero at United Title of Nevada, within five (5) business days after the execution and delivery of this Agreement. The escrow shall be deemed open when Buyer and Seller have executed and deposited signed purchase contract with the escrow company. Said escrow shall be upon the usual form of instructions of the escrow holder for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Agreement, and in addition shall provide the following:

(a) to close escrow within **ten (10) days** from the expiration of the contingency period, and or Tenant has vacated the premises. Upon the opening of escrow, the escrow officer shall set a specific date for the expiration of the Contingency Period. If the expiration date of the Contingency Period or the anticipated close of escrow date falls on a holiday or weekend, the date for the closing of escrow shall be set on the next succeeding working day.

(b) Promptly after the opening of escrow, Seller shall cause to be procured and delivered for Buyer's approval the Preliminary Title Report and copies of documents referred to in paragraph 3;

(c) Seller shall pay any Documentary Transfer Tax, and the cost of the CLTA title

insurance policy and all endorsements thereto. All other fees and costs shall be divided in accordance with the usual practices in Clark County, Nevada; real property taxes shall be prorated to close of escrow;

(e) any Special Assessments or Fees outstanding on the Property which are of record shall be paid by the seller at close of Escrow.

(f) in the event of any conflict between the terms of this Agreement and the terms of the escrow, the terms of this Agreement shall prevail except where the escrow instructions specifically provide otherwise.

If escrow fails to timely close solely as the result of Buyer's default, all earnest monies previously deposited by Buyer into escrow and not previously disbursed to Seller shall be paid by escrow over to Seller as liquidated damages. If escrow fails to close as a result of Seller's default, Buyer shall be entitled to seek specific performance remedies only. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Agreement.

6. Contingencies. The purchase of the Property is contingent upon:

(a) Buyer's approval of the Preliminary Title Report, a copy of **any lease agreement that exist on the "Premises"** and all documents described within the Preliminary Title Report, issued by Tina Lucero at United Title of Nevada concerning the Properties within thirty (30) business days after Buyer's receipt of same from United Title of Nevada (see paragraph 3).

(b) The expiration or Buyer's written waiver of **the thirty (30) days** Contingency Period as described herein. The Contingency Period shall commence on the day following the opening of escrow. Escrow shall be deemed opened for purposes hereof when escrow agent receives an original of this Agreement signed by both Buyer and Seller, and Buyer's Deposit. Escrow agent shall notify both Buyer and Seller in writing of the date escrow is opened, the day the Contingency Period expires, and the day escrow is to close. Seller hereby grants Buyer the right to enter on the Property to conduct such tests and investigations, as Buyer deems appropriate. Buyer agrees to indemnify and hold seller harmless from any actual damage including any legal fees as a result of Buyer's tests and investigations during the Contingency Period on the Property or to any neighboring properties or structures. Buyer further agrees to indemnify and hold Seller harmless from any injury to persons or actual damage including any legal fees to the personal property of others, which results from the Buyer's tests and investigations during the Contingency Period. Within ten (10) days following the opening of escrow, Seller shall make available to Buyer or to Buyer's agents copies of **any leases**, site plans, marketing studies, environmental studies, grading plans, surveys, or other tests or any additional information or studies pertinent to the subject property that may have been performed if any, at the request of Buyer.

(c) The above contingencies in Paragraphs 6 (a) and (b) are solely for the Buyer's

benefit. Buyer may elect, for any reason or no reason whatsoever, to terminate this Agreement and the purchase contemplated herein during the Contingency Period. Should Buyer so elect to terminate this Agreement, then prior to the expiration of the Contingency Period Buyer shall so notify Seller and escrow holder in writing (via U.S. mail, hand-delivery or by fax). In the event Buyer terminates this Agreement for any reason during the Contingency Period, any deposits made by Buyer, plus any interest earned, shall be immediately returned to Buyer, less any escrow costs incurred and Buyer shall have no further obligations under this Agreement. Buyer shall be solely responsible for all costs involved in satisfying the above stated contingencies. ***The Seller shall arrange for any Tenant to vacate the premises prior to Close of Escrow. The Seller agrees to indemnify, defend and save the Buyer harmless and against all claims, demands, action, suits, costs and attorney's fees arising out of or in connection with any Tenant.**

7. Offer Expiration. This offer will remain open until November 7, 2002, from receipt of this offer, at that time this offer shall be deemed revoked and the above earnest money shall be returned to Buyer's account herein on demand.

8. Broker Commissions/Disclosure. Seller represents and warrants that he has not retained or dealt with any broker with respect to this Agreement except Priority One Commercial, 4560 S. Decatur Blvd., Suite 202, Las Vegas, NV 89103, who shall be paid through escrow a commission by Seller of 4% of the Property's gross sales price and Realty Executives 1905 S. Jones #100 Las Vegas Nevada 89146. Buyer discloses to Seller that Buyer is a Nevada Licensed Real Estate Broker/Salesman with Priority One Commercial.

9. Notices. Any and all notices, demands, or other communications required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served either personally or if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be serviced personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. If such notice, demand or other communication be given by mail, such shall be conclusively deemed given forty-eight (48) hours after the deposit thereof in the United States mail addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth.

To Seller:

Letecia D. Mantor
Realty Executive
c/o Chris Piper
1905 S. Jones #100
Las Vegas, NV 89146

To Agent: Priority One Commercial
Attn: Cynthia Inman
Broker/Salesman/CPM
4560 S. Decatur Blvd. Suite 202
Las Vegas, NV 89103
(702) 228-7464
(702) 228-7156 fax

Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be given to the escrow office.

10. **Applicable Laws and Severability.** This Agreement shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed with the State of Nevada. Nothing contained herein shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision contained herein and any present or future statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision of this Agreement which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

11. **Entire Agreement.** The foregoing represents the entire Agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall prevail in any legal action commenced to enforce this Agreement, he shall be entitled to all costs incurred in such action including attorney's fees, costs and expenses as may be fixed by the Court.

12. **Modifications or Amendments.** No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.

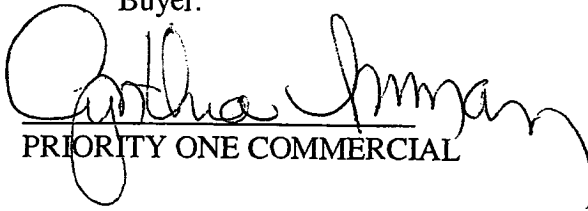
13. **Successors or Assigns.** All of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

14. **Time of the Essence.** Time is of the essence of this Agreement and all terms, provisions, covenants and conditions hereof.

The undersigned Buyer, offers and agrees to purchase the Property on the terms and conditions herein stated and acknowledges receipt of a copy of this Agreement.

Date: October 28, 2002 Time: 2:30 /pm

Buyer:


Cynthia J. Moran
PRIORITY ONE COMMERCIAL

ACCEPTANCE OF OFFER TO PURCHASE

The undersigned Seller accepts the foregoing offer to purchase and agrees to sell the Property described above, on the terms and conditions stated herein, and acknowledges receipt of a copy of this Agreement.

Date: Time am/pm Seller:

By: _____

Its: _____

By: _____

Its: _____

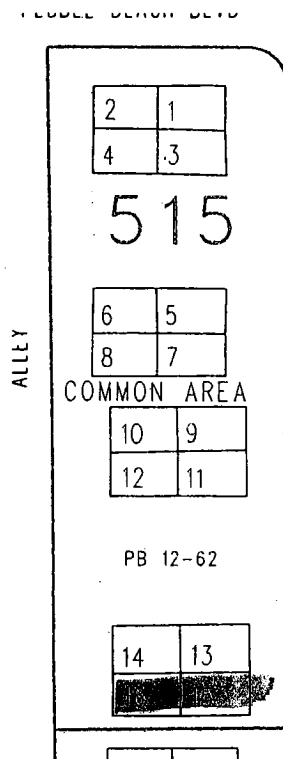
WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL.

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APN 138-25-515

PB 12-62

DECATUR GARDENS UNIT 1



TAX DIST 200

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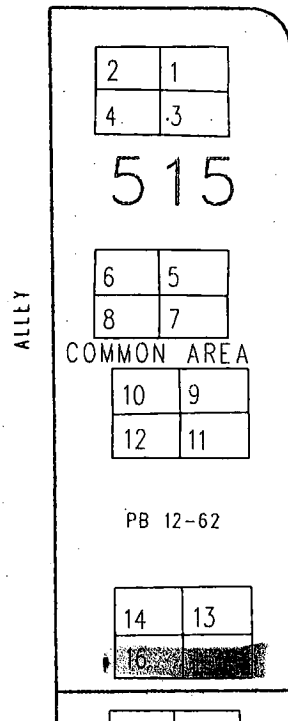
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DECATUR GARDENS UNIT 1



LEGEND BOUNDARY



TAX DIST 200

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

CONSENT **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding an Interlocal Agreement between the City of Las Vegas and the Clark County Library District (District) to sublet seven acres of City leased land from the Bureau of Land Management (BLM) to the District as a library facility located at the northwest corner of Rome Boulevard and Buffalo Drive - Ward 6 (Mack)

Fiscal Impact

<input checked="" type="checkbox"/>	No Impact	Amount:
<input type="checkbox"/>	Budget Funds Available	Dept./Division:
<input type="checkbox"/>	Augmentation Required	Funding Source:

PURPOSE/BACKGROUND:

CLV is the lessee from the BLM for the 7 acres of land depicted on the attached map. The District desires to establish a library for the public in the NW area of the LV Valley. CLV deems it to be in the best interests to promote District's intent to establish a library for the education and enjoyment of the public. In relation to this intent, CLV desires to make application for District's 15 acres of BLM leased land located on the NW corner of Tropical Parkway and Durango Drive.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Interlocal Agreement

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN MACK concurred.

NOTE: COUNCILMAN WEEKLY disclosed that his liaison serves on the Library District Board and abstained on the Board's vote regarding the lease, but COUNCILMAN WEEKLY confirmed with DEPUTY CITY ATTORNEY PONTICELLO that no conflict existed to preclude his vote on this matter.

MINUTES:

COUNCILMAN MACK declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF DECEMBER 16, 2002

Public Works

Item 6 – Discussion and possible action regarding an Interlocal Agreement between the City of Las Vegas and the Clark County Library District (District) to sublet seven acres of City leased land from the Bureau of Land Management (BLM) to the District as a library facility located at the northwest corner of Rome Boulevard and Buffalo Drive

MINUTES – Continued:

MR. ROARK advised that the Library District holds a lease from the BLM for 15 acres west of US-95. The property is needed for the Durango S curve realignment project underway. An agreement was reached with the Library District to relinquish that lease in favor of the City of Las Vegas in turn for a commitment of seven acres in the Centennial Hills Park area for a future library. Staff recommends approval.

TOM McGOWAN, Las Vegas resident, pointed out that MR. BARLOW is an excellent chairman of the Library Board, but is not related to COUNCILMAN WEEKLY. He confirmed that the only cost involved in the transaction will be a \$100 application fee. He urged the City to acquire land from the County currently occupied by the Las Vegas Metropolitan Police Department (Metro) at 601 East Fremont for future use as the Eden Lane Ministry. The sooner that land is acquired, the better. The existing building could be proactively utilized.

COUNCILMAN MACK expressed his appreciation for the cooperation during this lengthy process that lead to this transaction. The new site will include a library, community center, middle school and park, all closer to the residential component. He will fully support a future Library District ballot question on behalf of his Ward. COUNCILMAN WEEKLY acknowledged and complimented ELAINE SANCHEZ for her work as Vice Chair of the Library District Board.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:14 – 3:18)

1-160

**INTERLOCAL AGREEMENT TO
SUBLET SEVEN ACRES AS A LIBRARY FACILITY**

THIS AGREEMENT made and entered into this ___ day of _____, 2002, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada ("City"), and the LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT, a political subdivision of the State of Nevada, hereinafter called "District,"

W I T N E S S E T H:

WHEREAS, City is the lessee from the (Bureau of Land Management "BLM") with an option to purchase certain real property situated within its corporate boundaries, and depicted on the site map in Exhibit "A" attached hereto and by this reference made a part hereof (the "Premises" herein), which is approximately seven acres in size as depicted on the site map attached as Exhibit "B" and made a part hereof (the "Leased Premises" herein) and located at the northwest corner of Rome Boulevard and Buffalo Drive in Las Vegas, Nevada; and

WHEREAS, District desires to establish a library for the public in the northwest area of the Las Vegas Valley; and

WHEREAS, City deems it to be in its best interests to promote and foster District's intent to establish a library for the enjoyment and the education of the public; and

WHEREAS, the District, in November of 1999 commissioned a site study to determine the need for an optimum site for a branch library in the NW quadrant of City; and

WHEREAS, it was determined by District that the BLM site at the northwest corner of Tropical Parkway and Durango Drive would fulfill the requirements of the above site study; and

WHEREAS, the District obtained said 15 acre library site at the north west corner of Tropical Parkway and Durango as depicted on the site map attached as Exhibit "C" from the BLM through a lease agreement dated July 3, 2000; and

WHEREAS, the City via correspondence dated October 9, 2001 to District advised District of City's request for District's consent for a right-of-way grant with the BLM for City realignment for Durango Drive; and

WHEREAS, District responded to City via correspondence on December 18, 2001 denying said easement request on the basis that the proposed realignment of Durango would absolutely prevent District from utilizing the 15 acre site as a library, but offering to consider alternative sites proposed by City; and,

WHEREAS, the City proposes to lease to District a portion of the "Centennial Hills Park" site as described on Exhibit "B" hereto and referred to as the Leased Premises; and,

WHEREAS, the District has determined it can locate the new library on a smaller parcel on the "Centennial Hills Park" site than provided by its original 15 acre BLM lease and desires to work cooperatively with the City to develop the alternative site as described in Exhibit "A"; and

WHEREAS, the parties hereto have determined that the Premises are an adequate site for the said proposed library providing certain development conditions are met as outlined in this Agreement; and

WHEREAS, both entities signatory to this Agreement have the authority to enter into Interlocal Agreements pursuant to NRS 277.

NOW, THEREFORE, in consideration of the premises, it is agreed by and between the parties hereto as follows:

I

DEMISE OF PREMISES

A. City hereby sublets the Leased Premises to District, and District hereby sublets the same from City. District shall use the Leased Premises for the purpose of establishing thereon a facility which will consist of a public library and related activities. Said Leased Premises shall be as depicted on Exhibit "B" attached hereto and incorporated herein.

B. The Leased Premises is a portion of that parcel of land referred to by the City as Centennial Hills Park. Said park parcel, including the Leased Premises, is to be used for the purpose of constructing several public facilities such as a Recreation Center, Community Center, Library, and Park. It is further understood that every effort shall be made to commence phasing of this work referred to above on or before June 1, 2004.

II

CONSIDERATION

As consideration for the herein lease and option, District shall relinquish its lease on the 15 acre library site at the northwest corner of Tropical Parkway and Durango Drive and depicted on Exhibit "C" to the Bureau of Land Management (BLM), in favor of the City of Las Vegas in order that the City can include said site as part of the Durango "S" Curve Road Project Project.

III

DURATION

The term of this Agreement shall be fifty (50) years, commencing upon the execution hereof and extending to and including the ____ day of _____, 2052 ("Termination Date"), whereupon all rights and interests enjoyed by District pursuant to the terms hereof shall also cease, except as is otherwise provided in Paragraph IV hereof.

Should District have constructed and paid for any improvements on the Leased Premises which are still utilized on the Termination Date of said Lease, City and District shall determine a fair market value for said improvements and upon payment by City to District, title to said improvements shall pass to City.

IV

OPTION TO RENEW

It is understood and agreed that at the end of said fifty (50) year term, District shall have the option to renew this Agreement upon the same terms and conditions as set forth herein for an additional period of forty-nine (49) years from the Termination Date of said term; provided, however, that District shall give City written notice of its intention to exercise said option at least one hundred and twenty (120) days prior to the expiration of said term.

V

MAINTENANCE AND REPAIRS

District shall, at all times during the existence of this Agreement and at its own cost and expense, repair and maintain, in a good, safe and substantial condition all of the improvements which District constructs on or in the Leased Premises.

VI

INDEMNIFICATION

A. Subject to NRS Chapter 42, District agrees to indemnify and save City, its officers, agents and employees, harmless from and against any and all liability, loss, damage, cost, claims, liens, judgments or demands of any kind whatsoever which it or they may incur, suffer or be required to pay by reason of death, disease or bodily injury which results to any person, or of injury or damage to or destruction or loss of any property, which may arise as a result of City's execution of this Agreement, the construction or existence of the improvements which District constructs upon the Premises, the use or occupancy of the Leased Premises or of said improvements by District or by its officers, agents, employees or contractors.

B. Subject to NRS Chapter 42, City agrees to indemnify and save District, its officers, agents and employees, harmless from and against any and all liability, loss, damage, cost, claims, liens, judgments or demands of any kind whatsoever which it or they may incur, suffer or be required to pay by reason of death, disease or bodily injury which results to any person, or of injury or damage to or destruction or loss of any property, which may arise as a result of District's execution of this Agreement, the construction or existence of the improvements which City constructs upon the Premises, the use or occupancy of the Premises or of said improvements by City or by its officers, agents, employees or contractors.

VII

INSURANCE

A. Prior to its occupancy of the Leased Premises, District shall, at its sole cost and expense, obtain and thereafter, at all times during which this Lease is in force and effect, maintain bodily liability insurance covering the Premises and any and all improvements thereon in the amount of One Million and No/100th Dollars (\$1,000,000.00) for the injury to or the death of any one person and/or property

damage combined single limit and One Million and No/100th Dollars (\$1,000,000.00), for injury to or the death of any number of persons and/or property damage as a result of any one occurrence.

Within five (5) days after District serves the notice which is provided for in paragraph XII hereof that it intends to occupy the Leased Premises, and as a condition to this Agreement's continuing in force and effect, District shall submit to City a certificate of insurance which evidences the above required coverage's and names the City as an additional insured. The policies with respect to such insurance coverage's shall be so endorsed as to create the same liability on the part of the insurer as though separate policies had been written for City and District. The insurance coverage's shall be with an insurance carrier which is licensed to do business with the State of Nevada and which is acceptable to the City.

VIII IMPROVEMENTS

District agrees to construct improvements on the Leased Premises for the purpose of establishing a facility to house a library and assoiated parking for library purposes which shall conform to all building codes in effect within the corporate boundaries of City, and to provide the City with notification of its intent to build a minimum of 120 days prior to construction. District further agrees to install and maintain, at its sole cost and expense all of the necessary connections to public utility lines and to pay all of the expenses incurred in the use of said utilities.

District will also agree to align one of its driveway entrances/exits opposite of one of the driveway entrances/exits of the retail store currently being constructed directly across the street, known as Buffalo Drive, so the future placement of a traffic signal light will coordinate traffic effectively in both directions. The traffic engineering division shall determine the optimal location of the signal light and will work with the District during the design phase to furnish the necessary information well in advance of final design plans.

IX NOTICES

Any notice which may be, or is required to be, given under the provisions hereof shall be delivered in person at the address stated below or may be deposited with the United States Postal Service, certified or registered mail, postage prepaid, to the party and address stated below:

CITY	Real Estate & Asset Management City of Las Vegas 400 Stewart, 4 th Floor Las Vegas, NV 89101 Telephone (702) 229-1020
DISTRICT	Executive Director Las Vegas-Clark County Library 833 Las Vegas Boulevard North Las Vegas, Nevada 89101 Telephone (702) 507-3610

X
ASSIGNMENT AND SUBLEASE

District hereby agrees not to assign or sublet any of its rights or duties hereunder or to sublet the Leased Premises or any portion thereof, except to another subsequent governmental entity. Any assignment or sublease contrary to the provisions of this Paragraph X shall be null and void and such Leased Premises shall revert back to the City.

XI
LAWS AND REGULATION

District shall keep and maintain the Leased Premises in a clean and healthful condition and in compliance with all existing or hereafter enacted laws, statutes, ordinances, order, rules and regulations (federal, state, municipal or other governmental agencies which have jurisdiction over the Leased Premises or of the activities contemplated hereby) during the existence of this Agreement.

XII
COMMENCEMENT OF RIGHT TO OCCUPY

District may occupy the Leased Premises, for the purpose of commencing the construction of the improvements which are provided for in paragraph VIII above and for all other purposes, on the date which is stated in a written notice served upon City at least ten (10) days prior to the intended date of occupancy.

XIII
JOINT USE

A. Parties hereto shall jointly agree to the development of the Master Plan for the area referred to as Exhibit A of "Centennial Hills Park". To effectuate this Interlocal Contract and understanding, each party shall have a representative of their own choosing on the other party's design team.

B. Each party herein agrees to develop sufficient parking required for their facilities developed within the area represented as Exhibit A and Exhibit B and to orient their buildings, especially the main doors or entry way, for ingress and egress to that party's primary parking area.

C. District agrees to help effectuate a pedestrian walkway connecting District facilities with those of City. Said agreement, however, recognizes that District's and City's primary parking shall be distinct and separate from each other and the traffic plan for ingress and egress shall take into account said parking and access thereto.

XIV

OFFSITE IMPROVEMENTS AND UTILITIES

A. City shall provide, pay for, construct and develop those offsite improvements necessary for District to occupy and build on the Leased Premises. Said improvements include, but are not limited to, traffic lights, crosswalks, and turn lanes relative to the Leased Premises.

B. City shall provide on the Leased Premises all utilities underground to a location 5 feet inside of the inside face of the sidewalk and capped for future use.

XV

GEOTECHNICAL TESTING

A. The City shall provide the District with a site assessment and certificate of compliance that all surface and subsurface trash, debris and hazardous materials have been removed from the Leased Premises represented by Exhibit B and any and all site mitigation requirements have been performed so that the Leased Premises is acceptable for development and future construction.

B. When testing is complete, City shall provide the District Leased Premises represented by Exhibit B in a clean and level graded condition prior to District acceptance of Leased Premises.

C. City shall provide geotechnical, soil and engineering studies at its own expense verifying District's ability to build on Leased Premises within one year of execution of this Agreement. District shall approve the method, manner and personnel for said studies.

...

...

D. Prior to the Districts development and construction of improvements on the Leased Premises, if subsurface trash, debris and hazardous materials are found, the City is responsible for removal and all required site mitigation necessary to make the Leased Premises acceptable for development and construction.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

CITY OF LAS VEGAS

By _____
OSCAR B. GOODMAN, MAYOR

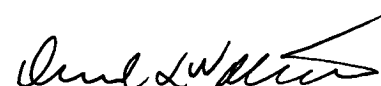
ATTEST:

BARBARA JO RONEMUS, CITY CLERK

APPROVED AS TO FORM:

Advent S. Zivon for TP 10/29/02
DEPUTY CITY ATTORNEY DATE

LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT

By 

Title: Executive Director

ATTEST:

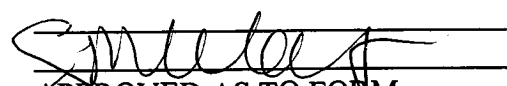

APPROVED AS TO FORM:

EXHIBIT "A"

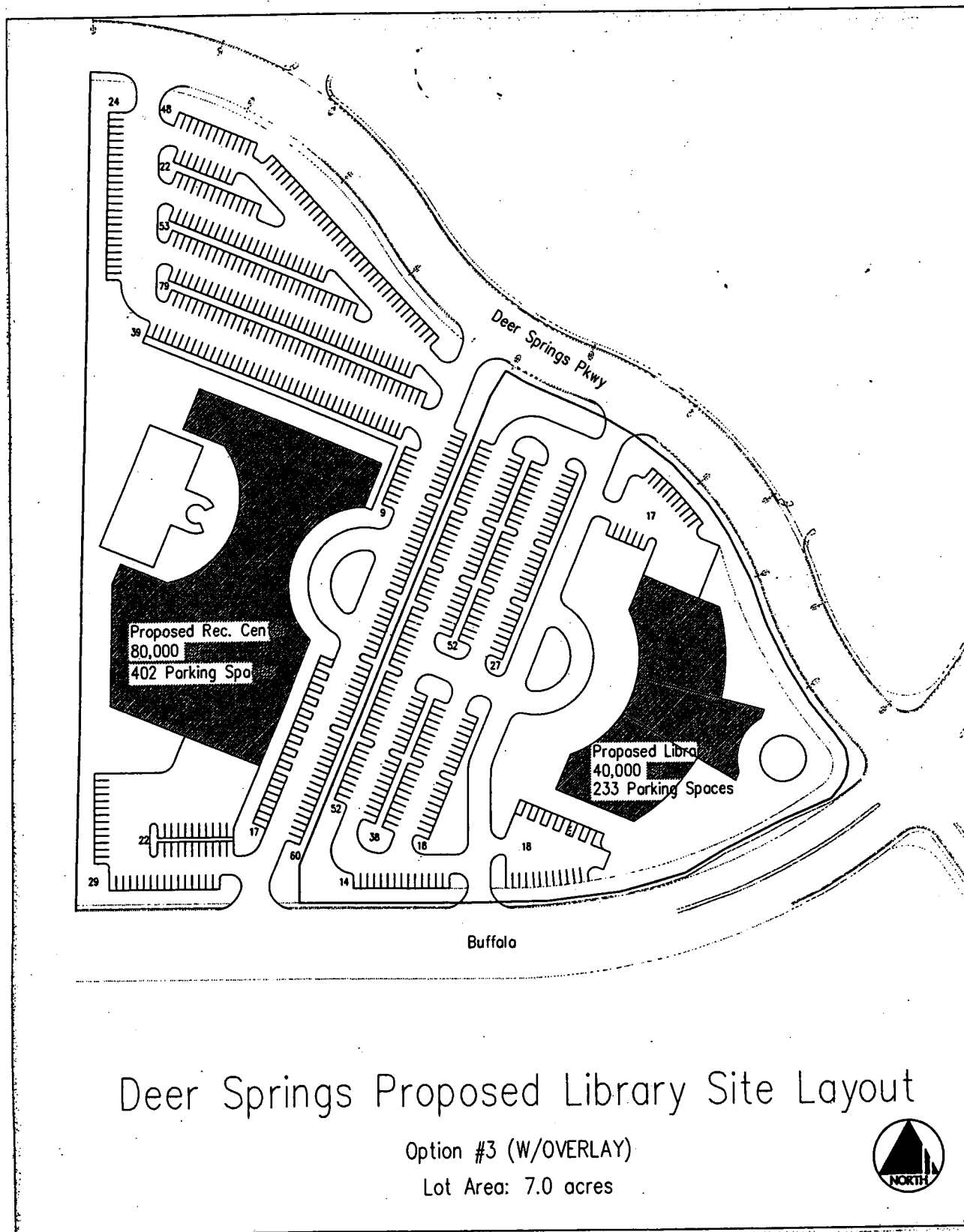
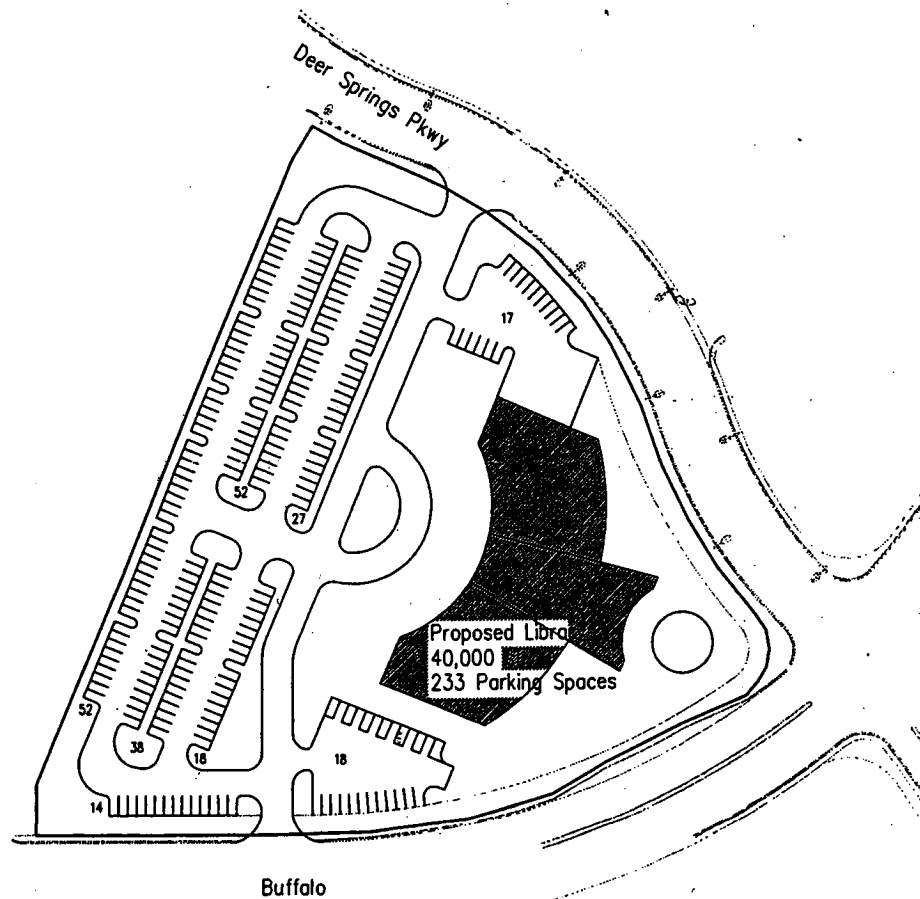


EXHIBIT "B"



Deer Springs Proposed Library Site Layout

Option #3 (W/OVERLAY)








Lot Area: 7.0 acres

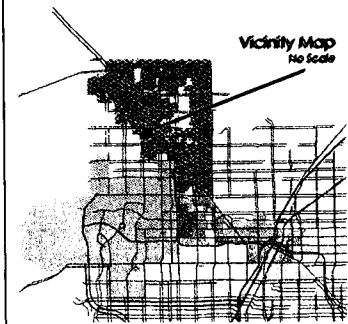


EXHIBIT "C"



Site Map

-  15 Acre Library Site
-  Street Centerline
- BLM Properties
 -  Leased
 -  Applied
 -  City of Las Vegas
 -  USA
 -  Parcels



Real Estate & Asset Management



Date of Data: 2002/10/23

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002

DEPARTMENT: NEIGHBORHOOD SERVICES

DIRECTOR: SHARON SEGERBLOM **CONSENT** **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding a Memorandum of Understanding between the City of Las Vegas and the United States Small Business Administration at the Las Vegas Business Center - 1951 Stella Lake Drive (\$11,403 revenue/12 months-Las Vegas Business Center Operations Fund) - Ward 5 (Weekly)

Fiscal Impact

<input type="checkbox"/>	No Impact	Amount: \$11,403/12 months (income)
<input type="checkbox"/>	Budget Funds Available	Dept./Division: Neigh. Svcs./Neigh. Devel.
<input type="checkbox"/>	Augmentation Required	Funding Source: Las Vegas Business Center Operations Fund

PURPOSE/BACKGROUND:

The United States Small Business Administration's Business Information Center provides developmental resources to small businesses. The Small Business Administration's lease term is one year with three one-year options for renewal.

RECOMMENDATION:

Staff recommends approval of the Memorandum of Understanding between the City of Las Vegas and the United States Small Business Administration at the Las Vegas Business Center.

BACKUP DOCUMENTATION:

Memorandum of Understanding

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN MACK concurred.

MINUTES:

COUNCILMAN MACK declared the Public Hearing open.

SUE PRESCOTT, Neighborhood Services, indicated that the Small Business Administration has had space at the Las Vegas Business Center since May of 1998. This proposed Memorandum of Understanding extends the occupation for an additional three years. Staff recommends approval.

REAL ESTATE COMMITTEE MEETING OF DECEMBER 16, 2002

Neighborhood Services

Item 7 – Discussion and possible action regarding a Memorandum of Understanding between the City of Las Vegas and the United States Small Business Administration at the Las Vegas Business Center - 1951 Stella Lake Drive

MINUTES – Continued:

COUNCILMAN WEEKLY questioned whether the expiration of various leases in the incubator will result in the Small Business Administration relocating. MS. PRESCOTT explained that they are actually part of the business center and not part of the incubator.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:18 – 3:20)

1-308

**MEMORANDUM OF UNDERSTANDING
LAS VEGAS BUSINESS CENTER**

THIS MEMORANDUM OF UNDERSTANDING (hereinafter "MOU") entered into this ____ day of January, 2003, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (hereinafter "City"), and UNITED STATES SMALL BUSINESS ADMINISTRATION, (hereinafter "SBA").

WITNESSETH:

WHEREAS, City is the owner of the Las Vegas Business Center ("Business Center"), located at 1951 Stella Lake Street in Las Vegas, Nevada; and

WHEREAS, City desires to make space available at the Business Center for commercial, industrial and office operations that will enhance the economic well-being of the community and provide employment opportunities for area residents who are of low to moderate income; and

WHEREAS, City desires to make available to SBA, by means of this MOU, certain space within the Business Center on the terms and conditions set forth herein; and

WHEREAS, the Business Center was constructed in part with funds from the Economic Development Administration ("EDA") in the form of a grant (#07-01-03025), whose general and special purpose (hereinafter referred to as "the purpose of the EDA grant") was to construct a light industrial/office building for multiple tenants in the Las Vegas Special Impact Area; and

WHEREAS, the Business Center was also constructed in part with funds from the U. S. Department of Housing and Urban Development ("HUD") Community Development Block Grant ("CDBG") as a capital improvement project;

WHEREAS, this MOU is consistent with the purpose of both the EDA and CDBG grants;

WHEREAS, the City and SBA desire to establish a Business Information Center ("BIC") to centralize and provide resources for small businesses to improve their business development skills;

WHEREAS, the BIC will be an important asset to support and improve the survival rate of small businesses; and

WHEREAS, the purpose of the BIC is to provide computers, books, videos, volunteers and staff to small businesses.

NOW, THEREFORE, in consideration of the foregoing and the covenants and conditions set forth herein, the parties agree as follows:

1. **PREMISES**

Subject to the provisions of this MOU, City hereby provides to SBA, and SBA hereby accepts from City, certain space within the Business Center commonly known as Suite 5. Suite 5 (hereinafter the "Premises") consists of approximately 1,267 square feet and its location

and dimensions are shown more particularly on the copy of the Floor Plan of the Business Center which is attached hereto as Exhibit "A" and incorporated herein by this reference.

2. TERM

Unless earlier terminated in accordance with the provisions of this MOU, the term of this MOU shall be one (1) year. The term shall begin on January 1, 2003 (the "Commencement Date") and shall end on December 31, 2003.

3. OPTION TO RENEW

City agrees that SBA may renew this MOU for three (3) additional 1-year periods in accordance with the terms and conditions contained in this MOU. Except for the terms and conditions stated in Section 4, the parties may renegotiate the terms and conditions for each renewal period. The City shall be under no obligation to honor the option to renew if SBA is in default of any covenant, obligation or condition of this MOU.

4. MINIMUM RENT AND UTILITIES

It is understood and agreed that the City shall receive as minimum monthly rent, the sum of Nine Hundred Fifty Dollars and Twenty-five/Hundredths (\$950.25) in advance, calculated at Seventy-five Cents (\$.75) per square foot, on the first day of each calendar month during the Term of this MOU. It is also understood that the monthly minimum rent does not include any utilities; to include electricity, gas, water, sewer, telephone, and janitorial services, which are the sole responsibility of SBA. This minimum monthly rent however, does include Common Area Maintenance ("CAM") CAM costs include, but are not limited to, landscaping, parking lot sweep, building maintenance, common area lighting and water, refuse pick up, and other common area expenditures.

In order to exercise its option for Year Two through Year Four, SBA must first provide City at least 60 days prior written notice of its intent to renew each year.

In the event that SBA exercises its Second Year option, the minimum monthly rent for the second year will be \$.80 per square foot, or One Thousand Thirteen Dollars and Sixty/hundredths (\$1,013.60), which does not include any utilities; to include electricity, gas, water, sewer, telephone, and janitorial services. This minimum monthly rent however, does include Common Area Maintenance ("CAM"). CAM costs include, but are not limited to, landscaping, parking lot sweep, building maintenance, common area lighting and water, refuse pick up, and other common area expenditures.

In the event that SBA exercises its Third Year option, the minimum monthly rent for the second year will be \$.85 per square foot, or One Thousand Seventy-six Dollars and Ninety-five/hundredths (\$1,076.95), which does not include any utilities; to include electricity, gas, water, sewer, telephone, and janitorial services. This minimum monthly rent however, does include Common Area Maintenance ("CAM") costs. CAM costs include, but are not limited to, landscaping, parking lot sweep, building maintenance, common area lighting and water, refuse pick up, and other common area expenditures.

In the event that SBA exercises its Fourth Year option, the minimum monthly rent for the second year will be \$.90 per square foot, or One Thousand One Hundred Thirty Dollars and Eighty/hundredths (\$1,130.80), which does not include any utilities, to include electricity, gas, water, sewer, telephone, and janitorial services. This minimum monthly rent however, does include Common Area Maintenance ("CAM") costs. CAM costs include, but are not limited to,

landscaping, parking lot sweep, building maintenance, common area lighting and water, refuse pick up, and other common area expenditures.

Rental payments may be by check or draft and are subject to collection. If payment of any rent by check or draft is dishonored upon presentation for payment, SBA shall pay a Twenty-five and No/hundredths (\$25.00) return check charge, which shall be payable to City, as additional rent, together with next monthly rental payment. If the area contained within the Premises is increased or decreased by agreement during the term of this MOU, the minimum rent shall be adjusted based upon the current rate in the option period that is in effect at the time. Such adjustment shall not be effective until the City has provided SBA at least thirty (30) days' written notice thereof.

City shall not be liable in the event of any interruption in the supply of any utility services to the Premises or Business Center except and unless said interruption is due City's negligence. SBA agrees that it will not install any equipment which will exceed or overload the capacity of any utility facilities. If any such equipment is installed by SBA, the same shall be installed at SBA's expense in accordance with plans and specifications previously approved in writing by City.

5. RENT DEFINED

The terms "rent" and "rental" as used in this MOU means the minimum rent as described in Section 4, any rental adjustment to reflect increases or decreases in the area of the Premises, any additional rents, any amounts to be reimbursed by Sponsor and any and all other sums, no matter how designated, that are required to be paid by SBA under this MOU.

6. LATE CHARGES

In the event Sponsor is delinquent in the payment of rent for a period in excess of ten (10) days, after the tenth day, there shall be added to the rent a late charge of Twenty-five Dollars and No/hundredths (\$25.00) for the ten days, plus Five Dollars and No/hundredths (\$5.00) for each additional day.

7. SECURITY DEPOSIT

City agrees to waive the security deposit by SBA that is normally required.

8. USE OF PREMISES

SBA agrees to use the Premises solely for the purpose of providing the Business Information Center. Except as expressly consented to in writing by City, SBA shall not use or permit the Premises to be used for any purpose, and shall not operate under any name, other than those which are set forth in this Section 8. In addition, SBA agrees not to use the Premises or permit its use for any purpose that is inconsistent with the purpose of the EDA and CDBG grants.

9. NON-RELOCATION

It is understood and agreed that 34% of the funds to reconstruct the Business Center were received by means of a grant from EDA. Sixty-six (66%) of the funds were received from the United States Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG) program. It is a condition of the EDA grant that the building not be provided to a company which has relocated its facility from one commuting area to another.

...

...

10. EMPLOYMENT

It is understood, acknowledged and agreed that the SBA-BIC is exempt from the requirements of EDA and HUD-CDBG to offer and provide jobs to persons of low and moderate incomes, because of its valuable service to the Enterprise Community and Las Vegas Valley business community at large.

11. CONDITION OF PREMISES

The Premises are provided to SBA on an "as-is" basis, except that the City warrants that the Premises comply with applicable building-related codes. City makes no other warranty concerning the Premises and shall have no obligation to construct any improvements other than those as described in this Section. However, SBA shall be entitled any warranties from third-party suppliers, manufacturers or contractors that may be in force and that run in favor of the City or the Business Center.

12. OBLIGATIONS OF SBA

SBA will provide all equipment and furniture not included in the rental of Premises, including telephones, modems and connection charges, electrical work and telephone connection in rear of Premises, fax machine and copy machines.

SBA will provide staff, including SBA staff, Service Corps of Retired Executives ("SCORE") representatives, Small Business Development Center ("SBDC"), loan officers, and others as required, to manage the SBA-BIC on a daily basis. Staff will be available on a scheduled basis to provide information to the public about small business initiatives. SBA, through its donations and endowments from other organizations, will provide computers and software, as well as books and videos that will be available for the use of the public. Information and data will be related to running or operating a small business, including writing a business plan and other business-related programs.

13. LAWS, WASTE, NUISANCE

SBA covenants that it:

- A. Will not use or suffer or permit any persons or persons to use the Premises or any part thereof for conducting thereon any activity not authorized in this MOU;
- B. Will comply with all laws, ordinances, regulations and requirements, now in force or which hereafter may be in force, of any lawful governmental body or authority having jurisdiction over the Premises;
- C. Will keep the Premises and every part thereof in a clean, neat and orderly condition, and will in all respects and at all times fully comply with all health and police regulations; and
- D. Will not suffer, permit or commit any nuisance or waste.

14. CHANGES TO AND OPERATION OF BUSINESS CENTER

City reserves the right at all times to exercise reasonable control over, and from time to time to make changes, alterations or additions to the Business Center. City shall endeavor to do so with a minimum of disruption to SBA's rights under this MOU. This Section does not diminish SBA's right to seek any remedy available at law or in equity for injury or damage that SBA may suffer because of City's alteration of the interior of the Premises.

15. MAINTENANCE

City agrees to keep the Premises, including exterior entrances, all glass and window moldings, sidewalks (whether included in the description of the Premises or adjoining the same), partitions, doors, fixtures, equipment and appurtenances thereof, including lighting, heating, plumbing pipes and fixtures, sewage facilities, electrical wiring, conduits and motors and any air conditioning (HVAC) system, all in good working order, and shall perform periodic interior painting. Maintenance will be conducted on a quarterly basis (every three months), and such cost of maintenance will be billed to the SBA for payment by the end of the month in which it is performed. Failure of SBA to remit payment for the maintenance may constitute a default hereunder.

City shall maintain the structural components of the Business Center. The structural components of the Business Center shall consist of the following: the foundations, bearing and exterior walls, the roof; the electrical, plumbing and sewage systems lying outside the Premises; gutters and downspouts and other structural improvements made by City to the building in which the Premises are located. If City is required to make structural repairs by reason of SBA's negligent act or omission, SBA shall pay City's cost for making such repairs within fifteen (15) days after presentation of invoice. Failure of SBA to do so may constitute a default hereunder. City's obligation of repair as provided for herein is expressly conditioned upon City's receipt of written notice, given in the manner set forth in Section 39, of the need for such repair. City shall have no liability to SBA based upon City's failure to repair in the absence of the notice hereby required to be given.

16. ALTERATIONS

SBA shall not make or cause to be made to the Premises any alterations, additions or improvements, or install or cause to be installed any trade fixtures, exterior signs, floor coverings, interior or exterior lighting, plumbing fixtures, or shades or awnings, or make any other changes, without first obtaining City's written approval. SBA shall present to the City plans and specifications for such work at the time approval is sought. In the event City consents to the making of any alterations, additions or improvements to the Premises by SBA, the same shall be made at SBA's sole cost and expense. All such work with respect to any alterations, additions and changes shall be done in a good and workmanlike manner and diligently prosecuted to completion such that, except as absolutely necessary during the course of such work, the Premises shall at all times be a complete operating unit. Any such alterations, additions or changes shall be performed and done strictly in accordance with all laws, regulations and ordinances relating thereto. In performing the work of any such alterations, additions or changes, SBA shall have the same performed in such a manner as not to obstruct access to any portion of the Premises or the Business Center. Any alterations, additions or improvements to the Premises including wall covering, paneling and built-in cabinet work, but excepting movable furniture and trade fixtures, shall at once become a part of the realty and shall be surrendered with the Premises and to become the property of City unless City otherwise elects at the end of the term hereof.

17. USE OF PARKING AND OTHER AREAS

In connection with its use of the Premises pursuant to this MOU, SBA is entitled to reasonable use of the parking lot for the Business Center under a revocable license. All facilities in or about the Business Center shall be subject to the exclusive control and management of City. City shall have the right to construct, maintain and operate lighting and

other facilities on all said areas and improvements; to police the same; to change the area, level, location and arrangements of the parking area and other common facilities; to restrict parking by SBA, their officers, agents, and employees; to close all or any portion of said areas or facilities to such extent as may be legally sufficient to prevent a dedication thereof or the accrual of any right to any person or the public therein; and to close temporarily all or any portion of the parking areas or facilities to discourage non-customer parking. City shall operate and maintain the parking area in such manner as City in its discretion shall determine. City shall have full right and authority to employ and discharge all its personnel with respect thereto, and shall have the right, through reasonable rules, regulations and /or restrictive covenants promulgated by it from time to time, to control use and operation of the parking area in order that the same may occur in a proper and orderly fashion. No such rules, regulations or restrictive covenants may be enforced against SBA unless notice thereof is first provided to SBA.

SBA shall have the right to reasonable use of the promenade area adjacent to the Premises (to the east) for access purposes.

18. INSURANCE

It is understood and agreed that as a federal government agency, SBA is self-insured and that City will not be responsible for the replacement cost of SBA's improvements, trade fixtures, furnishings, equipment and all other personal property. In the event that SBA staff or persons representing SBA cause bodily injury or property damage to the Building or Premises, City reserves the right to institute litigation to recover loss.

19. ACCESS TO PREMISES

City shall have the right to place, maintain and repair all utility equipment of any kind in, upon and under the Premises as may be necessary for the servicing of the Premises and other portions of the Business Center. City shall also have the right to enter the Premises upon reasonable notice to inspect or to exhibit the same to prospective purchasers, and SBA, and to make such repairs, additions, alterations or improvements, as City may deem desirable. During the four (4) months prior to the expiration of this MOU or of any renewal term, City may place upon the Premises signs indicating the availability of the Premises for lease or sale, which SBA shall permit to remain thereon.

City may enter the Premises at any time, without notice, in the event of an actual or believed emergency. City shall at all times have and retain a key with which to unlock all of the doors of the Premises, excluding SBA's vaults and safes, and City shall have the right to use any and all means which City may deem proper to open said doors in an emergency in order to obtain entry to the Premises. Any entry to the Premises by any of said means, or otherwise, shall not under any circumstances be construed or deemed to be a forcible or unlawful entry into, or a detainer of the Premises, or an eviction of SBA from the Premises or any portion thereof.

20. SURRENDER OF PREMISES

Upon expiration or other authorized termination of this MOU, SBA shall surrender the Premises in the same condition as they were in at the commencement of this MOU, except for additions, alterations or changes specifically authorized by City and reasonable wear and tear, and shall deliver all keys to City. Before surrendering the Premises, SBA shall remove all of its personal property and trade fixtures and such alterations or additions to the Premises made by SBA as may be specified for removal by City, and shall repair any damage caused by such property or the removal thereof.

21. HOLDING OVER

Any holding over after the expiration of the term hereof or of any renewal term shall be construed to be a tenancy from month to month at a negotiated rate and shall otherwise be on terms herein specified so far as possible.

22. SALE OF BUSINESS CENTER

City reserves the right at any time to sell, convey or otherwise transfer its interest in the Business Center or any portion thereof. In the event of a sale, conveyance or transfer of its interest (other than a transfer for purposes of creating a security interest), City must include, as part of the documents transferring its interest, a provision obligating its successor to honor City's obligations under this MOU.

23. EMINENT DOMAIN

In case the whole of the Premises, or such part thereof as shall substantially interfere with SBA's use and occupancy thereof, shall be taken by any lawful power or authority by exercise of the right of eminent domain, or sold to prevent such taking, either Party may terminate this MOU effective as of the date possession is required to be surrendered to said authority. SBA shall not because of such taking assert any claim against City or the taking authority for any compensation because of such taking, and City shall be entitled to receive the entire amount of any award without deduction for any estate or interest of SBA. In the event the amount of property or the type of estate taken shall not substantially interfere with the conduct of SBA's business, City shall be entitled to the entire amount of the award without deduction for any estate or interest of SBA. In such event, City shall promptly proceed to restore the Premises to substantially their condition prior to such partial taking, and a proportionate allowance shall be made to SBA for the rent corresponding to the time during which, and to the part of the Premises of which, SBA is so deprived on account of such taking and restoration. Nothing contained in this Section 23 shall be deemed to give City any interest in, or prevent SBA from seeking any award against the taking authority for, the taking of personal property and fixtures belonging to SBA or for relocation expenses recoverable against the taking authority.

24. DAMAGE OR DESTRUCTION

- A. SBA shall give prompt notice to City in case of fire or accidents in or near the Premises or in the common areas.
- B. If the Premises are partially damaged by fire or other casualty, City shall repair such damage at its cost, subject to City's option contained in subsection C of this Section, and rent shall be abated according to the part of the Premises which remains unusable by SBA until such repairs are completed.
- C. If the Business Center or common areas are substantially or totally destroyed, or if the Premises are damaged so extensively that they cannot, in City's opinion, be repaired within sixty (60) days after commencement of such repairs, or if City shall decide to rebuild the Business Center or common areas so that they will be substantially different structurally or architecturally, then either party, at its option and within thirty (30) days after such damage or destruction, may give the other party written notice thereof and this MOU shall thereupon be canceled effective as of the date of the occurrence of such damage or destruction. If the MOU is not canceled and City elects to repair

and rebuild, this MOU shall remain in effect and rent shall be abated in proportion to the part of the Premises which are unusable by SBA.

D. If any damage referred to in this Section 24 is due in whole or in part to the act, neglect, fault or omission of SBA, there shall be no abatement of rent.

25. LIENS AND ENCUMBRANCES

SBA agrees to keep the Premises and its interest therein free from liens and encumbrances. If any lien or other encumbrance is filed against the Premises or any part thereof by reason of SBA's acts or omissions or because of a claim against SBA, SBA shall cause the same to be canceled and discharged of record by bond or otherwise within ten (10) days after notice by City. The failure of SBA to obtain a cancellation or discharge of record by bond or otherwise as provided herein within the time limit hereby established shall constitute a default of the terms of this MOU.

26. ASSIGNMENT AND SUBLETTING

SBA shall not transfer, assign, delegate, mortgage or hypothecate this MOU, in whole or in part, or permit the use of the Premises by any person or persons other than SBA, or sublet the Premises, or any part thereof, without the prior written consent of City in each instance. In accordance with 13 C.F.R. Part 314, SBA also agrees not to transfer, assign, delegate, mortgage or hypothecate this MOU, in whole or in part, or sublet the Premises, in whole or in part, for any purpose, or with any effect, that is inconsistent with the purpose of the EDA and CDBG grants.

Any assignment or subletting without City's consent shall be voidable by City and shall constitute a default hereunder which, at the option of City, shall result in the termination of this MOU or the exercise of City's other remedies hereunder, or both. Consent to any assignment or subletting shall not operate as a waiver of the necessity for consent to any subsequent assignment or subletting. The terms of any such consent shall be binding upon any persons holding by, under or through SBA.

27. DEFAULT BY CITY

In the event City fails to fulfill any obligation under this MOU, SBA may exercise any right or remedy available to it. Subject to the provisions of Section 31, if City fails or refuses to make repairs or provide services which are required hereunder within thirty (30) days after receiving written notice from SBA of the need thereof, SBA may exercise any right or remedy available to it under applicable law.

28. DEFAULT BY SBA

A. Upon the occurrence of any of the following events, City shall have the remedies set forth in subsection B.

- 1) SBA's failure to pay any rental or any other sum due hereunder within thirty (30) days after the same shall be due.
- 2) SBA's failure to perform any other term, condition, or covenant to be performed by it pursuant to this MOU within thirty (30) days after written notice of such default shall have been given to SBA by City.
- 3) The falsification by SBA of any document required to be furnished to City hereunder.

B. Upon the occurrence of any of the events set forth in subsection A, City shall have the option to take any or all of the following actions, without further notice or demand of any kind to SBA or any other person:

- 1) Terminate this MOU by written notice to SBA. In the event of such termination, SBA agrees to immediately surrender possession of the Premises.
- 2) Seek damages and any other remedy available.

29. GOVERNING LAW

This MOU shall be governed by and interpreted according to applicable law.

30. NO PARTNERSHIP

City does not by this MOU, in any way or for any purpose, become a partner or joint venturer of SBA in the conduct of its business or otherwise.

31. FORCE MAJEURE

Each of the parties shall be excused for the period of any delay in the performance of any obligation hereunder when prevented from doing so by cause or causes beyond that party's control, including labor disputes, civil commotion, war, governmental regulations or controls, fire or other casualty, inability to obtain any material or services, or acts of God.

32. NO WAIVER

Failure of City to insist upon the strict performance of any provision or to exercise any option hereunder shall not be deemed a waiver of its right to do so in the future. No provision of this MOU shall be deemed to have been waived by City unless such waiver is in writing.

33. PARTIAL INVALIDITY

If any provision of this MOU or the application thereof to any person or circumstances shall to any extent be invalid, the remainder of this MOU or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby and each provision of this MOU shall be valid and enforceable to the fullest extent permitted by Law.

34. BROKER'S COMMISSIONS

SBA represents and warrants that there are no claims against it for brokerage commissions or finder's fees in connection with this MOU.

35. PROVISIONS BINDING

Except as otherwise provided, all provisions herein shall be binding upon and shall inure to the benefit of the parties, their legal representatives, successors and assigns. In the event of any sale or assignment (except for purpose of security or collateral) by City of the Business Center, the Premises or this MOU, City shall, from and after the effective date thereof (irrespective of when such sale or assignment occurs), be entirely relieved of all of its obligations which shall, as of the time of such sale or assignment or on the effective date, whichever is later, automatically pass to City's successor in interest. The preceding sentence applies only if City's successor-in-interest is required by the transfer documents to honor City's obligations under this MOU.

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36. NON-DISCRIMINATION

City and SBA each assures that the Premises are not segregated with respect to race, color, religion or national origin, and each agrees that it will not segregate or discriminate on such grounds with respect to public utilization of or access to the Premises. SBA agrees to comply with EDA policies concerning nondiscrimination and civil rights by furnishing to City, for transmittal to EDA, a properly executed "Assurance of Compliance with Civil Rights and Other Legal Requirements" form and such other civil rights materials as EDA may require in order to analyze SBA's civil rights posture and practices. City agrees to provide SBA with any forms that SBA may be required to furnish hereunder.

37. ENTIRE AGREEMENT

This MOU, including any exhibits and addenda attached hereto, save and except for future agreements between the SBA and its Sponsors, set forth the entire agreement between the parties. All such exhibits and addenda mentioned in this MOU are incorporated herein by reference. Any prior conversations or writings concerning the MOU of the Premises are merged herein and extinguished. This MOU supersedes the prior MOU and other conversations and understandings between the City and SBA. No amendment to this MOU shall be binding upon City or SBA unless reduced to writing and executed by the Parties and, in the case of the SBA, executed with the same formality as attended SBA's execution of this MOU.

38. AUTHORITY OF SIGNATORIES

Each signatory to this MOU represents that he or she is duly authorized to execute and deliver the same on behalf of the entity for which he or she is signing and that this MOU is binding upon said entity in accordance with its terms.

39. NOTICES

Any notice, demand, request, or other instrument which may be or is required to be given under this MOU shall be delivered in person or sent by United States certified or registered mail, postage prepaid, and shall be sent to the following address:

If to the City:

City of Las Vegas
Attn: Sharon Segerblom, Director,
Neighborhood Services Department
400 Stewart Avenue
Las Vegas, Nevada 89101

If to the SBA:

Attn: John Scott, District Director
U. S. Small Business Administration
301 East Stewart Avenue, 3rd Floor
Las Vegas, Nevada 89101

Either party may designate a different address by giving written notice to the other Party.

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40. APPROVAL OR CONSENT BY CITY

Whenever the approval or consent of City is required by this MOU, such approval or consent shall not be unreasonably withheld.

IN WITNESS WHEREOF, the Parties hereto have executed this MOU on the date first set forth above.

CITY OF LAS VEGAS

By _____
OSCAR GOODMAN, Mayor

“CITY”

ATTEST:

BARBARA JO RONEMUS, City Clerk

Approved by City Council on _____

APPROVED AS TO FORM *J. Pinball*
10/31/02 Date

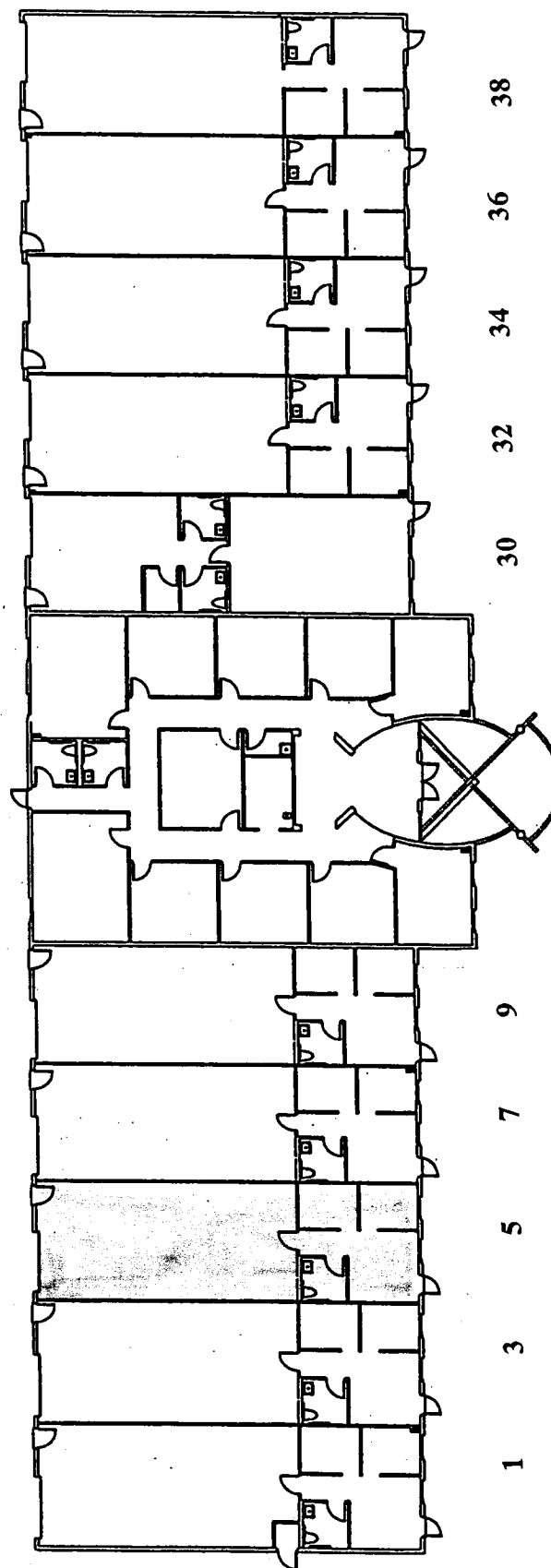
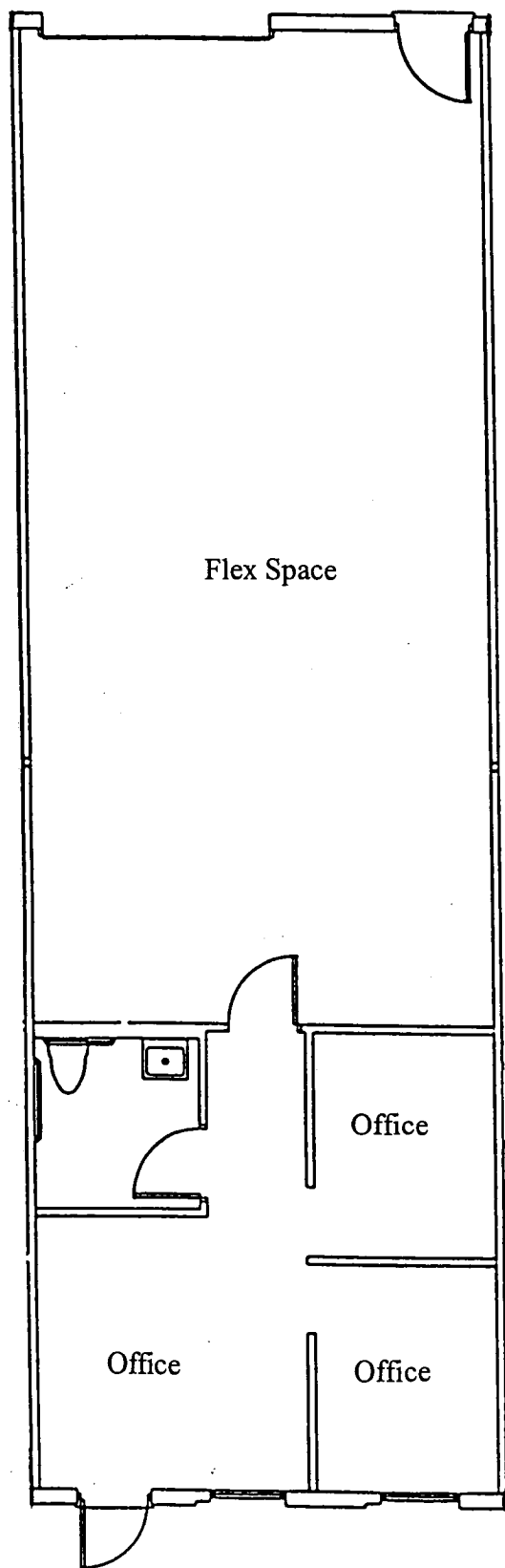
U.S. SMALL BUSINESS ADMINISTRATION

By *John Scott*
JOHN SCOTT, District Director

“SBA”

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Exhibit "A"
Las Vegas Business Center, Floor Plan



14 - 26

<p>NOTES</p> <p>This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein.</p> <p>Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.</p> <p>This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.</p>	<p>MAP LEGEND</p> <p>— PARCEL BOUNDARY 001</p> <p>--- SUBD BOUNDARY 1.00</p> <p>- - - ROAD EASEMENT 202</p> <p>— PM/LD BOUNDARY ** 10-15</p> <p>- - - NON-PARCEL LOT LINE 5</p> <p>--- MATCH LINE 5</p> <p>001 ROAD ID NUMBER GL5</p>	<p>ASSESSOR'S PARCELS - CLARK CO., NV. M. W. Schofield, Assessor</p>		<p>T20S R60E</p>	<p>25</p>	<p>N 2 NE 4</p>	<p>138-25-5</p>																																										
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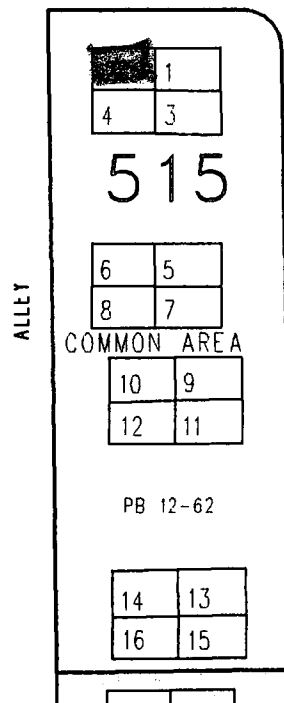
APN 138-25-515

PB 12-62

DECATUR GARDENS UNIT 1



LEGEND BENCH DATA



PB 12-62

TAX DIST 200

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

CONSENT

DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Fairbanks Capital Corporation for real property known as Parcel Number 138-25-515-002 located at 1513 Laurelhurst Drive Unit #2 for \$55,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

Fiscal Impact

No Impact

Amount: \$55,000 + closing costs

Budget Funds Available

Dept./Division: Public Works/Real Estate

Augmentation Required

Funding Source: SRF (Special Revenue Fund)

PURPOSE/BACKGROUND:

This parcel is a condo located in the vicinity of Laurelhurst Dr./Westmoreland Dr. Over 90% of the units in this area are vacant & in disrepair, creating a safety & health problem to the area. Because a majority of the units are owned by one owner, it has made it impossible for a credible condo assoc. of all of the owners in the area to organize, thus most of the properties are in disrepair as well & subject to many building code violations. CLV wishes to purchase this property, along with 41 other individually owned units in an effort to clean & revitalize the area.

RECOMMENDATION:

Staff recommends approval of the purchase of this property, and authorization of staff to execute all the additional documents necessary to close escrow and record title

BACKUP DOCUMENTATION:

Agreement for the Purchase of Real Property

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended Item 1, 2, 3, 4, 5 and 8 be forwarded to the Full Council with a "Do Pass" recommendation.

NOTE: COUNCILMAN MACK declared that he would be abstaining on Items 1, 2, 3, 4, 5 and 8 inasmuch as his brother, STEVEN MACK, owns property in the general vicinity, which might be impacted by these items

MINUTES:

All discussion for Items 1, 2, 3, 4, 5 and 8 took place under Item 1.

(3:09 – 3:14)

**AGREEMENT FOR THE PURCHASE
AND SALE OF REAL PROPERTY**

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY is made and entered into this 4th day of December, 2002 by and between Priority One Commercial and/or City of Las Vegas Nevada (hereinafter referred to as "Buyer") and Fairbanks Capital and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Unit 2 Lot 2 of Decatur Gardens (Residential Condominium) (the "Property") consisting of approximately 943sq. ft. of living space on a 28 x 36 lot. The Property is located at 1513 Laurelhurst Dr. Unit # 2, Las Vegas, Clark County, Nevada 89108. A Plot Plan of the residential condominium showing the site is attached hereto as Exhibit "A". The Property is further described as Assessor's Parcels No. 138-25-515-002
- B. Seller has represented to Buyer that the Property is currently zoned Residential Condominium and is located in the City of Las Vegas, County of Clark, State of Nevada.
- C. Buyer now desires to purchase from Seller and Seller desires to sell to Buyer the Property, all improvements now made to the Property.

NOW THEREFORE, in consideration of the mutual covenants, premises and agreements contained herein, the parties hereto do hereby agree as follows:

1. **Purchases and Sale.** Buyer shall purchase the Property from Seller upon the terms and conditions set forth herein.
2. **Purchase Price:** The purchase price to be paid for Property and the improvements thereon shall be Fifty Five Thousand and no/100 Dollars (\$55,000.00), all cash. Said sum shall be paid as follows: *(The Seller shall arrange for any Tenant to vacate the Premises prior to Close of Escrow).
 - (a) Buyer shall deposit Five Hundred Dollars (\$500.00) into escrow as earnest money (the "Deposit"). Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period. If the purchase of this sale does not go through, the deposit will become non-refundable, and will be turned over to Seller.
 - (b) Upon the expiration of the Contingency Period, the Deposit shall become non-refundable. The Deposits shall apply toward the purchase price of the Properties.
 - (c) Prior to close of escrow, Buyer shall deposit the balance of the purchase price, Fifty Four Thousand Five Hundred and no/100 Dollars (\$54,500.00).

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Gary R. Wilson

(702) 240-0561

p. 3

12/05/2002 11:57 FAX 7022287166

PRIORITY ONE COMMERCIAL

0037020

(d) Should Buyer wish to terminate this Agreement and escrow prior to the expiration of the Contingency Period, Buyer must notify Seller and Escrow Agent in writing. Should Buyer notify Seller and Escrow Agent in writing of Buyer's wish to terminate this Agreement, Escrow Agent shall release to Buyer the Deposit plus interest within two (2) business days from date of notification. Should no such notice be received, Buyer shall be deemed to have approved or waived any and all contingencies. Upon approval, waiver or no notice given of Buyer's intentions with regard to the contingencies, the Deposits shall be immediately released to Seller without any further instruction required of Buyer.

3. Title to the Property. Title conveyed is to be subject to encumbrances, easements, rights of way, restrictions, conditions and covenants of record as shown on a current preliminary title report with readable copies of all exceptions to title provided through escrow to be furnished at Seller's expense, if any. Buyer shall have thirty (30) working days following receipt of said report to approve the condition of title; provided that if written disapproval is not received by Seller within said period, buyer shall be deemed to have accepted the condition of the title. Seller agrees to deliver, at its expense, good and merchantable title as evidenced by an CLTA policy of title insurance. Buyer, at his option, may terminate this offer to purchase and his earnest money shall be returned if the Seller fails to deliver good and merchantable title as herein provided.

4. Disclosure of Conditions. Buyer shall take title subject to declarations, covenants, conditions and restrictions, articles of incorporation, bylaws, rules and regulations currently in force, to be delivered to Buyer. Buyer shall be deemed to have approved said documents unless written notice to the contrary is delivered to Seller within thirty (30) working days of receipt by Buyer.

5. Escrow. The purchase and sale provided for herein shall be consummated through an escrow to be opened with Tina Lucero United Title of Nevada, within five (5) business days after the execution and delivery of this Agreement. The escrow shall be deemed open when Buyer and Seller have executed and deposited signed purchase contract with the escrow company. Said escrow shall be upon the usual form of instructions of the escrow holder for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Agreement, and in addition shall provide the following:

(a) to close escrow will close on or before January 2, 2004 from the expiration of the contingency period, and or Tenant has vacated the premises. Upon the opening of escrow, the escrow officer shall set a specific date for the expiration of the Contingency Period. If the expiration date of the Contingency Period or the anticipated close of escrow date falls on a holiday or weekend, the date for the closing of escrow shall be set on the next succeeding working day.

(b) Promptly after the opening of escrow, Seller shall cause to be procured and delivered for Buyer's approval the Preliminary Title Report and copies of documents referred to in paragraph 3;

(c) Seller shall pay any Documentary Transfer Tax, and the cost of the CLTA title insurance policy and all endorsements thereto. All other fees and costs shall be divided in accordance with the usual practices in Clark County, Nevada; real property taxes shall be prorated to close of escrow;

(e) any Special Assessments or Fees outstanding on the Property which are of record shall be paid by the seller at close of Escrow.

(f) in the event of any conflict between the terms of this Agreement and the terms of the escrow, the terms of this Agreement shall prevail except where the escrow instructions specifically provide otherwise.

If escrow fails to timely close solely as the result of Buyer's default, all earnest monies previously deposited by Buyer into escrow and not previously disbursed to Seller shall be paid by escrow over to Seller as liquidated damages. If escrow fails to close as a result of Seller's default, Buyer shall be entitled to seek specific performance remedies only. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Agreement.

6. Contingencies. The purchase of the Property is contingent upon:

(a) Buyer's approval of the Preliminary Title Report, a copy of any lease agreement that exist on the "Premises" and all documents described within the Preliminary Title Report, issued by Tina Lucero at United Title of Nevada concerning the Properties within thirty (30) business days after Buyer's receipt of same from United Title of Nevada (see paragraph 3).

(b) The expiration or Buyer's written waiver of Thirty Days (30) days Contingency Period as described herein. The Contingency Period shall commence on the day following the opening of escrow. Escrow shall be deemed opened for purposes hereof when escrow agent receives an original of this Agreement signed by both Buyer and Seller, and Buyer's Deposit. Escrow agent shall notify both Buyer and Seller in writing of the date escrow is opened, the day the Contingency Period expires, and the day escrow is to close. Seller hereby grants Buyer the right to enter on the Property to conduct such tests and investigations, as Buyer deems appropriate. Buyer agrees to indemnify and hold seller harmless from any actual damage including any legal fees as a result of Buyer's tests and investigations during the Contingency Period on the Property or to any neighboring properties or structures. Buyer further agrees to indemnify and hold Seller harmless from any injury to persons or actual damage including any legal fees to the personal property of others, which results from the Buyer's tests and investigations during the Contingency Period. Within ten (10) days following the opening of escrow, Seller shall make available to Buyer or to Buyer's agents copies of any leases, site plans, marketing studies, environmental studies, grading plans, surveys, or other tests or any additional information or studies pertinent to the subject property that may have been performed if any, at the request of Buyer.

(c) The above contingencies in Paragraphs 6 (a) and (b) are solely for the Buyer's benefit. Buyer may elect, for any reason or no reason whatsoever, to terminate this Agreement and the purchase contemplated herein during the Contingency Period. Should Buyer so elect to terminate this Agreement, then prior to the expiration of the Contingency Period Buyer shall so notify Seller and escrow holder in writing (via U.S. mail, hand-delivery or by fax). In the event Buyer terminates this Agreement for any reason during the Contingency Period, any deposits made by Buyer, plus any interest earned, shall be immediately returned to Buyer, less any escrow costs incurred and Buyer shall have no further obligations under this Agreement. Buyer shall be solely responsible for all costs involved in satisfying the above stated contingencies. *The Seller shall arrange for any Tenant to vacate the premises prior to Close of Escrow. The Seller agrees to indemnify, defend and save the Buyer harmless and against all claims, demands, action, suits, costs and attorney's fees arising out of or in connection with any Tenant.

7. Offer Expiration. This offer will remain open until December 9, 2002 from receipt of this offer, at that time this offer shall be deemed revoked and the above earnest money shall be returned to Buyer's account herein on demand.

8. Broker Commissions/Disclosure. Seller represents and warrants that he has not retained or dealt with any broker with respect to this Agreement except Priority One Commercial, 4560 S. Decatur Blvd., Suite 202, Las Vegas, NV 89103, who shall be paid through escrow a commission by Seller of 3% of the Property's gross sales price and Re/Max 8548 W. Lake Mead Blvd. Las Vegas Nevada 89128. Buyer discloses to Seller that Buyer is a Nevada Licensed Real Estate Broker/Salesman with Priority One Commercial.

9. Notices. Any and all notices, demands, or other communications required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served either personally or if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be serviced personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. If such notice, demand or other communication be given by mail, such shall be conclusively deemed given forty-eight (48) hours after the deposit thereof in the United States mail addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth.

To Seller:

Re/Max
C/o Gary Wilson
8548 W. Lake Mead Blvd.
Las Vegas, NV 89128

To Agent: Priority One Commercial
Attn: Cynthia Inman
Broker/Salesman/CPM
4560 S. Decatur Blvd. Suite 202
Las Vegas, NV 89103
(702) 228-7464
(702) 228-7156 fax

Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be given to the escrow office.

10. **Applicable Laws and Severability.** This Agreement shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed with the State of Nevada. Nothing contained herein shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision contained herein and any present or future statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision of this Agreement which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

11. **Entire Agreement.** The foregoing represents the entire Agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall prevail in any legal action commenced to enforce this Agreement, he shall be entitled to all costs incurred in such action including attorney's fees, costs and expenses as may be fixed by the Court.

12. **Modifications or Amendments.** No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.

13. **Successors or Assigns.** All of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

14. **Time of the Essence.** Time is of the essence of this Agreement and all terms, provisions, covenants and conditions hereof.

The undersigned Buyer, offers and agrees to purchase the Property on the terms and conditions herein stated and acknowledges receipt of a copy of this Agreement.

Dec 09 02 10:06a
12/09/02 10:51 FAX 215 347 3501

Gary R. Wilson
LOAN SERVICING CENTER

(702) 240-0561

P. 8
008/018

Dec 06 02 11:49a
12/05/2002 11:59 FAX 7022287156

Gary R. Wilson

PRIORITY ONE COMMERCIAL

(702) 240-0561

P. 7
007/020

Date: December 4, 2002 Time: 11:15 /pm

Buyer:

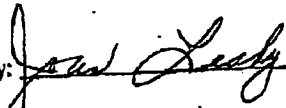

Cynthia Johnson
PRIORITY ONE COMMERCIAL

ACCEPTANCE OF OFFER TO PURCHASE

The undersigned Seller accepts the foregoing offer to purchase and agrees to sell the Property described above, on the terms and conditions stated herein, and acknowledges receipt of a copy of this Agreement.

Date: 12/4/02 Time: am/pm

Seller:

By: 
Joan Leedy
Its: ASST MANAGER

By: _____

Its: _____

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL.

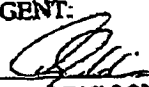
AGREEMENT OF NON-DISCLOSURE AND CONFIDENTIALITY

The undersigned are the owners of certain real property located at 1513 Laurelhurst #2, in the City of Las Vegas, Clark County, Nevada (the "Property"). The undersigned owners (the "Owner") understand and acknowledge that Priority One Commercial is the broker representing a prospective buyer of the Property (the "Buyer"). For the sole purpose of facilitating the sale of the Property, the Buyer, through its broker, Priority One Commercial, is willing to disclose its name to the Owner subject to the following conditions, to which the Owner hereby agrees: (1) That the name of the Buyer and all related information as furnished by Priority One Commercial in connection with the purchase and sale of the Property shall be deemed confidential information ("Confidential Information"); (2) That the Confidential Information is the property of Priority One Commercial and is being provided to Seller to aid Seller in its analysis to determine whether to sell the Property to Buyer; and (3) That the Seller agrees that any other direct or indirect use whatsoever of the information is strictly prohibited.

The Owner agrees the Confidential Information will be treated as confidential information. Seller agrees to protect and safeguard all of the Confidential Information against unauthorized use, publication or disclosure, and in furtherance thereof, will not: (1) Use, directly or indirectly, any of the Confidential Information, for any purpose other than as permitted under this Agreement; or (2) Disclose, publish or reveal in any manner whatsoever, either directly or indirectly, the Confidential Information to any person. This obligation of confidentiality and non-use shall not apply to Confidential Information which becomes a matter of public record, as long as the Confidential Information becomes a matter of public record without breach of the Seller's obligations hereunder.

DATED this 6 day of December, 2002.

AGENT:


GARY WILSON

FAIRBANKS CAPITAL:

By: 

Title: ASSISTANT MANAGER

By: _____

Title: _____

PRIORITY ONE COMMERCIAL

By: 

Title: President

Dec 06 02 11:52a

Gary R. Wilson

(702) 240-0561

p. 11

12/05/2002 12:02 FAX 7022287158

PRIORITY ONE COMMERCIAL

011/020
PAGE 4/ 12

FILE No. 526 12-03 '02 17:19

ID:REMAX.ABSOLUTE

FAX:702 228 3201

FAIRBANKS CAPITAL CORP.
Addendum to Purchase Agreement - Page Three

REQ# 7003046153

10. **ASSIGNMENTS:** The Buyer will not assign, substitute or otherwise transfer any rights, title or interest in this agreement without the prior written consent of the Seller prior to the close of escrow.

11. **CASH TO CLOSE:** This contract is VOID if Seller is required to remit additional cash to close this transaction.

12. **EARNEST MONEY:** 3% of the Gross Purchase Price or \$1,000 minimum Earnest Money must accompany all offers. All Earnest Money is to be paid to the Listing Broker or Seller's Closing Attorney.

13. **NON-REFUNDABLE EARNEST MONEY:** Buyer Earnest Money deposits are non-refundable and shall be released to the Seller upon Buyer's passive removal of any physical inspection contingencies or financing contingencies.

This addendum applies to all transactions owned or serviced by Fairbanks Capital Corp.

Cynthia Johnson 12/05/02
Buyer Date

Jean Leaky 12/6/02
By Date

Julie M. Collins 12/05/02
Selling Broker Date

[Signature] 12/30/02
Listing Broker Date

(702) 240-0561 @08/020

GARY R. WILSON PRIORITY ONE COMMERCIAL

Dec 06 02 11:52a 12/01/2002 12:08 PM 702228715

DUTY - OWED BY A NEVADA REAL ESTATE LICENSEE

In Nevada, a real estate licensee can (1) act for only one party to a real estate transaction, (2) act for more than one party to a real estate transaction with written consent of each party, or (3) if licensed as a broker, assign different licensees affiliated with the broker's company to separate parties to a real estate transaction. A licensee, acting as an agent, must act in one of the above capacities in every real estate transaction. If this form is used for a lease, the term "Seller" shall mean "Lessor" and the term "Buyer" means "Tenant/ Lessee."

LICENSEE: The licensee in the real estate transaction is Gary Wilson
BROKER: The broker in the real estate transaction is Gary Wilson
 The licensee acting for Buyer whose license number is 22421
 The licensee acting for Seller whose license number is 22421

A NEVADA REAL ESTATE LICENSEE IN A REAL ESTATE TRANSACTION SHALL:

1. Disclose to each party to the real estate transaction as soon as is practicable:
 - (a) Any material and essential facts, data or information which licensees know, or which by the exercise of reasonable care and diligence licensees should know, relating to the property which is the subject of the real estate transaction.
 - (b) Each source from which licensees will receive compensation as a result of the transaction.
 - (c) That licensees in a principal to the transaction or that licensees are a principal to the transaction.
 - (d) Any other facts or information which licensees know or which by the exercise of reasonable care and diligence licensees should know, relating to the property which is the subject of the real estate transaction.
2. Disclose, if practicable, that licensees are acting for more than one party to the transaction, upon making such a disclosure the licensee must obtain the written consent of each party to the transaction for whom licensees are acting to act in licensees capacity as an agent.
3. Disclose to each party to the real estate transaction as soon as is practicable:
 - (a) The price and terms of the lease agreement or other agreement to be made by the licensee.
 - (b) Any other facts or information which licensees know or which by the exercise of reasonable care and diligence licensees should know, relating to the property which is the subject of the real estate transaction.
 - (c) That licensees in a principal to the transaction or that licensees are a principal to the transaction.
 - (d) Any other facts or information which licensees know or which by the exercise of reasonable care and diligence licensees should know, relating to the property which is the subject of the real estate transaction.

4. Provide to each party to the real estate transaction the form.
5. Not disclose, except to the broker, confidential information relating to a client.
6. Execute reasonable effort and carry out the terms of the brokerage agreement and to carry out licensees' duties pursuant to the terms of the brokerage agreement.
7. Not disclose confidential information relating to a client for 1 year after the termination of the brokerage agreement, unless licensees are required to do so by order of the court. Confidential information includes, but is not limited to the client's motivation to purchase, sell or trade and other information of a personal nature.
8. Promote the interests of the client by:
 - (a) Seeking a sale, lease or other agreement in the best interests of the client as soon as is practicable.
 - (b) Preparing all other matters to be done by the client as soon as is practicable.
 - (c) Including in the contract or other instrument a clause of which the licensee has knowledge concerning the purchase of the licensee.
 - (d) Advising the client in writing of any other offers or offers to purchase or lease which are beyond the purview of the licensee.
 - (e) Accounting for all money and property licensee receives in which the client may have an interest as soon as is practicable.
9. Not deal with any party to a real estate transaction in a manner which is unethical, fraudulent or dishonest.
10. Abide by all duties, responsibilities and obligations required of licensees in chapters 110, 120A, 120B, 120C, 120D and 120E of the NRS.

11. In the event any party to the real estate transaction is not represented by a licensee who is licensed with the same company, the broker may also be another licensee to act for that party. The above licensee will continue to act for you. As set forth above, no confidential information will be disclosed.

I/we acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

Buyer: Gary Wilson Date: 12/15/02
 Seller: Gary Wilson Date: 12/15/02

CONFIRMATION REGARDING REAL ESTATE AGENT RELATIONSHIP

Property Address: Desert Gardens 1513 Laurelhurst Unit #2

I/we confirm the date of a real estate license of which has been presented and applied to expire. My/our representative's relationship is Exclusive

Buyer Exclusively to Both Buyer & Seller
 is the AGENT of a Buyer
 is the AGENT of a Seller
 Buyer Exclusively to Seller Exclusively

IF LICENSEE IS ACTING FOR MORE THAN ONE PARTY IN THIS TRANSACTION, you will be provided a copy of this form for your review, consideration and approval or rejection. A licensee can legally represent both the Lessor and Lessee in a lease only with the knowledge and written consent of BOTH the Lessor and Lessee.

A licensee who is acting for the Lessor and has no duty to represent or negotiate for the Lessee, and has no duty to disclose or negotiate for the Lessee.

A licensee who is acting for the Lessor and Lessee, is not representing the Lessee and has no duty to represent or negotiate for the Lessee, and has no duty to disclose or negotiate for the Lessee.

PRIORITY ONE COMMERCIAL

Seller/ Lessor Landlord's Company: Salerno Landlord Date: 12/15/02
 Buyer/ Lessee Company: Gary Wilson Date: 12/15/02
 Licensed Real Estate Agent: Gary Wilson Date: 12/15/02
 Buyer/Tenant: Gary Wilson Date: 12/15/02

REMAX ABSOLUTE REALTORS

Buyer/Tenant: Gary Wilson Date: 12/15/02
 Licensed Real Estate Agent: Gary Wilson Date: 12/15/02
 Seller/ Lessor Landlord: Salerno Landlord Date: 12/15/02

Gary Wilson
12/15/02

12/09/02 10:54 FAX 215 347 3501

LOAN SERVICING CENTER

014/018

Dec 06 02 11:53a

Gary R. Wilson

(702) 240-0561

p. 13

12/05/2002 12:06 FAX 7022287156
FILE No. 526 12/03 '02 17:22PRIORITY ONE COMMERCIAL
ID: REMAX.ABSOLUTE FAX: 702 228 3201018/020
PAGE 12/ 128548 W. Lake Mead Blvd.
Las Vegas, NV 89128
Phone: 1-702-228-3200, Fax: 1-702-228-3201

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

- (-) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below)
- (i) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain)
- (ii) Seller has the knowledge of lead-based paint and/or lead-based paint hazards in the housing
- (-) Reports and reports available to the seller (check (i) or (ii) below)
- (i) Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based hazards in the housing (list documents below):
- (ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing

Purchaser's Acknowledgment (initial)

- (c) _____ Purchaser has received copies of all information listed above.
- (d) _____ Purchaser has received the pamphlet *Protect Your Family From Lead in Your Home*
- (e) Purchaser has (check (i) or (ii) below):
- (i) I received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards; or
- (ii) I waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

- (f) _____ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

SELLER: [Signature] DATE: 12/1/02

AGENT: [Signature] DATE: 12-05-02

PURCHASER: [Signature] DATE: 12-05-02

AGENT: [Signature] DATE: 12-05-02

This portion of the Uniform Residential Lead-Based Paint Disclosure Act (42 U.S.C. 4852) is required for the sale of residential real property on which a residential dwelling was built prior to 1978. It is not required for the sale of residential real property on which a residential dwelling was built after 1978. The Department of Housing and Urban Development (HUD) is responsible for enforcing this law. For more information, contact HUD at 202-741-5800.

CONFIRMATION REGARDING REAL ESTATE AGENT RELATIONSHIP

This form does not constitute a contract for services

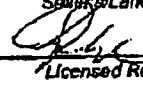

1513 Laurelhurst, Unit 2

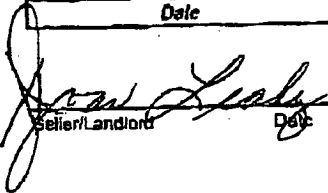
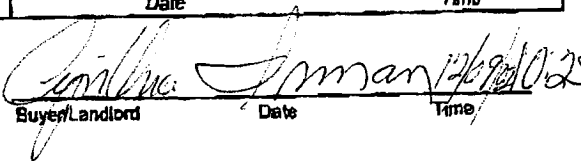
In the event any party to the real estate transaction is also represented by another licensee who is affiliated with the same Company, the Broker may assign a licensee to act for each party, respectively. As set forth within the *Duties Owed* form, no confidential information will be disclosed. This is is not such a transaction

We confirm the duties of a real estate licensee of which has been presented and explained to me/us.
My/Our representative's relationship is:

Gary Wilson is the AGENT of		Cynthia Inman is the AGENT of	
<input checked="" type="checkbox"/> Seller/Landlord Exclusively (2)	<input type="checkbox"/> Buyer/Tenant Exclusively (3)	<input type="checkbox"/> Seller/Landlord Exclusively (2)	<input checked="" type="checkbox"/> Buyer/Tenant Exclusively (3)
<input type="checkbox"/> Both Buyer/Tenant & Seller/Landlord (1)		<input type="checkbox"/> Both Buyer/Tenant & Seller/Landlord (1)	

- (1) IF LICENSEE IS ACTING FOR MORE THAN ONE PARTY IN THIS TRANSACTION, you will be provided a Consent to Act form for your review, consideration and approval or rejection. A licensee can legally represent both the Seller/Landlord and Buyer/Tenant in a transaction, but ONLY with the knowledge and written consent of BOTH the Seller/Landlord and Buyer/Tenant.
- (2) A licensee who is acting for the Seller/Landlord exclusively, is not representing the Buyer/Tenant and has no duty to advocate or negotiate for the Buyer/Tenant.
- (3) A licensee who is acting for the Buyer/Tenant exclusively, is not representing the Seller/Landlord and has no duty to advocate or negotiate for the Seller/Landlord.

Re/Max Absolute, Realtors Seller's/Landlord's Company		Priority One Commercial Buyer's/Landlord's Company	
by  Licensed Real Estate Agent		by  Licensed Real Estate Agent	
6-Dec-02	5:00	6-Dec-02	5:00
Date	Time	Date	Time

	
Seller/Landlord	Buyer/Landlord
Date	Date
Time	Time
Seller/Landlord	Buyer/Landlord
Date	Date
Time	Time

NOTES	<p>This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein.</p> <p>Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.</p> <p>This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.</p>	<p>AVERAGE OF VALUE N/A</p>	ASSESSOR'S PARCELS - CLARK CO., NV. M. W. Schofield, Assessor		T20S R60E	25	N 2 NE 4	138-25-5																																																																					
			<p>MAP LEGEND</p> <p>——— PARCEL BOUNDARY 001 ——— SUBD BOUNDARY 1.00 - - - ROAD EASEMENT 202 ——— PW/LD BOUNDARY 20-25 - - - NON-PARCEL LOT LINE 5 ——— MATCH LINE 5 001 ROAD ID NUMBER GL5</p>	<p>PARCEL NUMBER ACREAGE PARCEL SUB/SEQ NUMBER PLAT RECORDING NUMBER BLOCK NUMBER LOT NUMBER GOV. LOT NUMBER</p>	<table border="1"> <tr><th>R50E</th><th>R60E</th><th>R61E</th></tr> <tr><td>126</td><td>125</td><td>124</td></tr> <tr><td>137</td><td>138</td><td>139</td></tr> <tr><td>164</td><td>163</td><td>162</td></tr> </table>	R50E	R60E	R61E	126	125	124	137	138	139	164	163	162	<table border="1"> <tr><td>6</td><td>5</td><td>4</td><td>3</td><td>2</td><td>1</td></tr> <tr><td>7</td><td>8</td><td>9</td><td>10</td><td>11</td><td>12</td></tr> <tr><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td><td>18</td></tr> <tr><td>19</td><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td></tr> <tr><td>25</td><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td></tr> <tr><td>31</td><td>32</td><td>33</td><td>34</td><td>35</td><td>36</td></tr> </table>	6	5	4	3	2	1	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	<table border="1"> <tr><td>8</td><td>4</td><td>8</td><td>4</td></tr> <tr><td>5</td><td>1</td><td>5</td><td>1</td></tr> <tr><td>6</td><td>2</td><td>6</td><td>2</td></tr> <tr><td>7</td><td>3</td><td>7</td><td>3</td></tr> <tr><td>8</td><td>4</td><td>8</td><td>4</td></tr> <tr><td>5</td><td>1</td><td>5</td><td>1</td></tr> </table>	8	4	8	4	5	1	5	1	6	2	6	2	7	3	7	3	8	4	8	4	5	1
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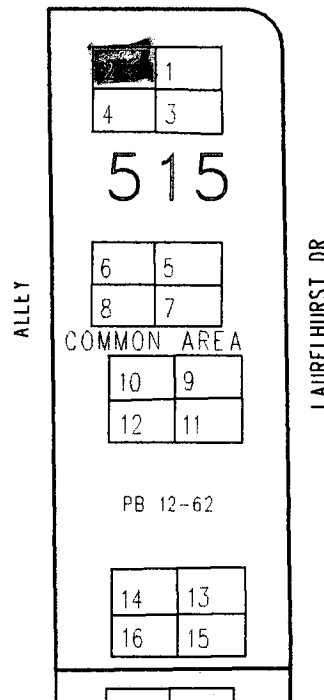
APN 138-25-515

PB 12-62

DECATUR GARDENS UNIT 1



LEGEND SYMBOLS



TAX DIST 200

REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: DECEMBER 16, 2002

CITIZENS PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

MINUTES:

TOM McGOWAN, Las Vegas resident, read and submitted his written comments, a copy of which is made a part of the Final Minutes, requesting a meeting regarding his proposal for development of the Entertainment District and Eden Lane Ministry project.

(3:20 – 3:22)

1-356

THE MEETING ADJOURNED AT 3:22 P.M.

Respectfully submitted: _____

GABRIELA S. PORTILLO-BRENNER, DEPUTY CITY CLERK
December 19, 2002