

# City of Las Vegas

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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, MARCH 3, 2003  
3:00 P.M.

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 acceptance of a Quitclaim Deed and Abandonment of a 30' Access Easement in favor of the City of Las Vegas from the Benevolent Protective Order of Elks, Las Vegas Lodge #1468 pertaining to a 30' portion of Parcel Number 139-31-801-014 - 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 Linda Liddick for real property known as Parcel Number 138-25-515-014 located at 1501 Laurelhurst Drive Unit 14 for \$65,000 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 Nevada Youth Homes for real property known as Parcel Number 138-25-516-003 located at 1425 Laurelhurst Drive Unit 3 for \$43,000 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 Dannie Cameron for real property known as Parcel Number 138-25-516-044 located at 4913 Westmoreland Drive Unit 3 for \$40,000 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 Pamela Martin for real property known as Parcel Number 138-25-516-036 located at 1309 Laurelhurst Drive Unit 1 for \$55,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)
6. Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Pamela Martin for real property known as Parcel Number 138-25-516-037 located at 1309 Laurelhurst Drive Unit 2 for \$55,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)
7. Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Raymond and Mildred Barona for real property known as Parcel Number 138-25-516-012 located at 1417 Laurelhurst Drive Unit 12 for \$44,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)
8. Discussion and possible action authorizing staff to enter into negotiations with Grant Teton & El Capital LLC for the City's possible purchase of vacant land known as Parcel Number 125-08-401-004 located in the vicinity of Grand Teton Drive and US 95 - Ward 6 (Mack)

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

71✓





**REAL ESTATE COMMITTEE AGENDA  
REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

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

**MINUTES:**

PRESENT: COUNCILMAN MACK and COUNCILWOMAN McDONALD

Also Present: DEPUTY CITY MANAGER STEVE HOUCHENS, DEPUTY CITY ATTORNEY TERESITA PONTICELLO, REAL ESTATE 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

(3:13)

1-1

**AGENDA SUMMARY PAGE**  
**REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

**DEPARTMENT: PUBLIC WORKS**

**DIRECTOR: RICHARD D. GOECKE**

**CONSENT**

**DISCUSSION**

**SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding acceptance of a Quitclaim Deed and Abandonment of a 30' Access Easement in favor of the City of Las Vegas from the Benevolent Protective Order of Elks, Las Vegas Lodge #1468 pertaining to a 30' portion of Parcel Number 139-31-801-014 - Ward 1 (M. McDonald)

**Fiscal Impact**

**No Impact**

**Amount:**

**Budget Funds Available**

**Dept./Division:**

**Augmentation Required**

**Funding Source:**

**PURPOSE/BACKGROUND:**

In conjunction with the future demolition of Fire Station #5 located at 1020 Hinson Street and the construction of the new prototype Fire Station #5, it has become necessary for the City to request the Elks to Abandon the 30' Access Easement previously granted to their organization by the City in 2001. The Elks have been amicable neighbors regarding the process and the Elks Trustee was favorable to the City's request, endorsing the Quitclaim and Abandonment in favor of the City. The Quitclaim Deed will not be recorded until 30 days after the demolition of the existing Fire #5.

**RECOMMENDATION:**

Staff recommends approval

**BACKUP DOCUMENTATION:**

1. Quitclaim Deed
2. Site Map

**COMMITTEE RECOMMENDATION:**

**COUNCILWOMAN McDONALD recommended Item 1 be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN MACK concurred.**

**MINUTES:**

COUNCILMAN MACK declared the Public Hearing open.

DAVID ROARK, Manager of Real Estate and Asset Management, advised that this quitclaim deed voids out a 30-foot easement granted to the Elks Lodge approximately a year and a half ago. This allows the City to rebuild a new prototype fire station. The Elks Lodge has agreed and signed off on the memorandum of understanding. Staff recommends approval.

REAL ESTATE COMMITTEE MEETING OF MARCH 3, 2003

Public Works

Item 1 – Discussion and possible action regarding acceptance of a Quitclaim Deed and Abandonment of a 30' Access Easement in favor of the City of Las Vegas from the Benevolent Protective Order of Elks, Las Vegas Lodge #1468 pertaining to a 30' portion of Parcel Number 139-31-801-014

**MINUTES – Continued:**

There was no further discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:13 – 3:14)

**1-1**

QUITCLAIM DEED

THIS INDENTURE WITNESSETH: That the Benevolent Protective Order of Elks, Las Vegas Lodge #1468, in consideration of \$1.00, the receipt of which is hereby acknowledged, do hereby remise, release and forever quitclaim to the City of Las Vegas, a municipal corporation of the State of Nevada, all that real property situate in Clark County, State of Nevada, bounded and described as follows:

A portion of Parcel #139-31-801-014 consisting of a 30' Access Easement (see attached Exhibit "A")

The purpose of this Quitclaim deed is to relinquish and dispose of the previously recorded Easement granted to the Benevolent Protective Order of Elks, Las Vegas Lodge #1468, by the City of Las Vegas in 2001 (see attached Exhibit "B").

MORE COMMONLY KNOWN AS:

A.P.N. 139-31-801-014

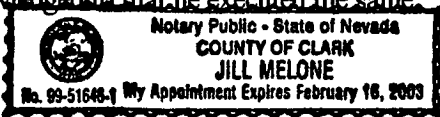
STATE OF NEVADA )  
                          )s.s.  
COUNTY OF CLARK )

Executed this 17 day of JANUARY, 2003

By: Richard Hill, Trustee  
RICHARD HILL, Trustee

Benevolent Protective Order of Elks  
Las Vegas Lodge #1468

On the 17<sup>th</sup> day of January, 2003 before me, the undersigned, a Notary Public in and for the said County and State, personally appeared known to me to be the person whose name(s) subscribed to the within instrument, and acknowledged to that he executed the same.



WITNESS my hand and Official Seal,

TITLE ORDER NO.: N/A

Jill Melone  
NOTARY PUBLIC Commissioned  
for said County and State

ESCROW NO.: NA

RECORDING REQUESTED BY: Public Works/Real Estate  
AFTER RECORDING MAIL TO: City of Las Vegas  
Public Works/Real Estate  
400 Stewart Avenue, 4<sup>th</sup> Floor  
Las Vegas, NV 89101

EXHIBIT "A"

20010802  
.00624

LEGAL DESCRIPTION

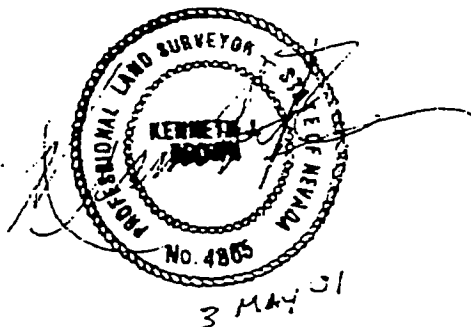
Fire Station #5

A THIRTY FOOT (30.00') EASEMENT FOR UTILITIES AND INGRESS AND EGRESS.

BEING A PORTION OF THE SOUTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER (SW $\frac{1}{4}$ SE $\frac{1}{4}$ ) OF SECTION 31, T20S, R61E, M.D.M., CITY OF LAS VEGAS, CLARK COUNTY, NEVADA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER (SW $\frac{1}{4}$ SE $\frac{1}{4}$ ) OF SECTION 31, T20S, R61E, M.D.M.; THENCE S 89°46'33"E, ALONG THE SOUTH LINE OF SAID SW $\frac{1}{4}$ SE $\frac{1}{4}$ , 470.01'; THENCE N 01°07'44"E, ALONG THE CENTER LINE OF HINSON STREET, 503.40; THENCE S 89°23'48"W, ALONG A FENCE LINE AND EXTENSION THEREOF, 40.02' TO A POINT IN THE WESTERLY LINE OF SAID HINSON STREET, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE S 01°07'44"W, ALONG SAID LINE, 30.02'; THENCE S 89°23'48"W PARALELL TO THE AFOREMENTIONED FENCE LINE, 235.48'; THENCE N 00°45'13"W, 30.00' TO SAID FENCE LINE; THENCE N 89°23'48"E, ALONG SAID FENCE LINE AND EXTENSION THEREOF, 236.46' TO THE TRUE POINT OF BEGINNING. AREA = 7080 SQUARE FEET±.

ORIGINAL



139-31-801-014

EASEMENT FOR INGRESS/EGRESS  
AND UTILITY PURPOSES

D3  
076

I (WE): CITY OF LAS VEGAS, a Municipal Corporation of the County of Clark,  
State of Nevada

the undersigned, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, do hereby grant and convey to City of Las Vegas its successors and assigns, an easement for ingress and egress and public utility purposes upon, over, under and across the following described parcel of Land

FOR COMPLETE LEGAL DESCRIPTION, SEE EXHIBIT "A"  
ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

A.P.N.: 139-31-801-014

For 30' Access Easement at Fire Station #5 - 1020 Hinson Street

Together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining;

Witness Esc hands this 18<sup>th</sup> day of July, 2001

CITY OF LAS VEGAS

By: [Signature]  
OSCAR B. GOODMAN, MAYOR

Attest: [Signature]  
BARBARA JO RONEMIS, CITY CLERK

STATE OF NEVADA  
COUNTY OF CLARK

On 7-18-2001 personally appeared before me, a Notary Public, [Signature] whose name is subscribed to the above instrument who acknowledged that he executed the above instrument



[Signature]  
Notary Public Signature

ORIGINAL

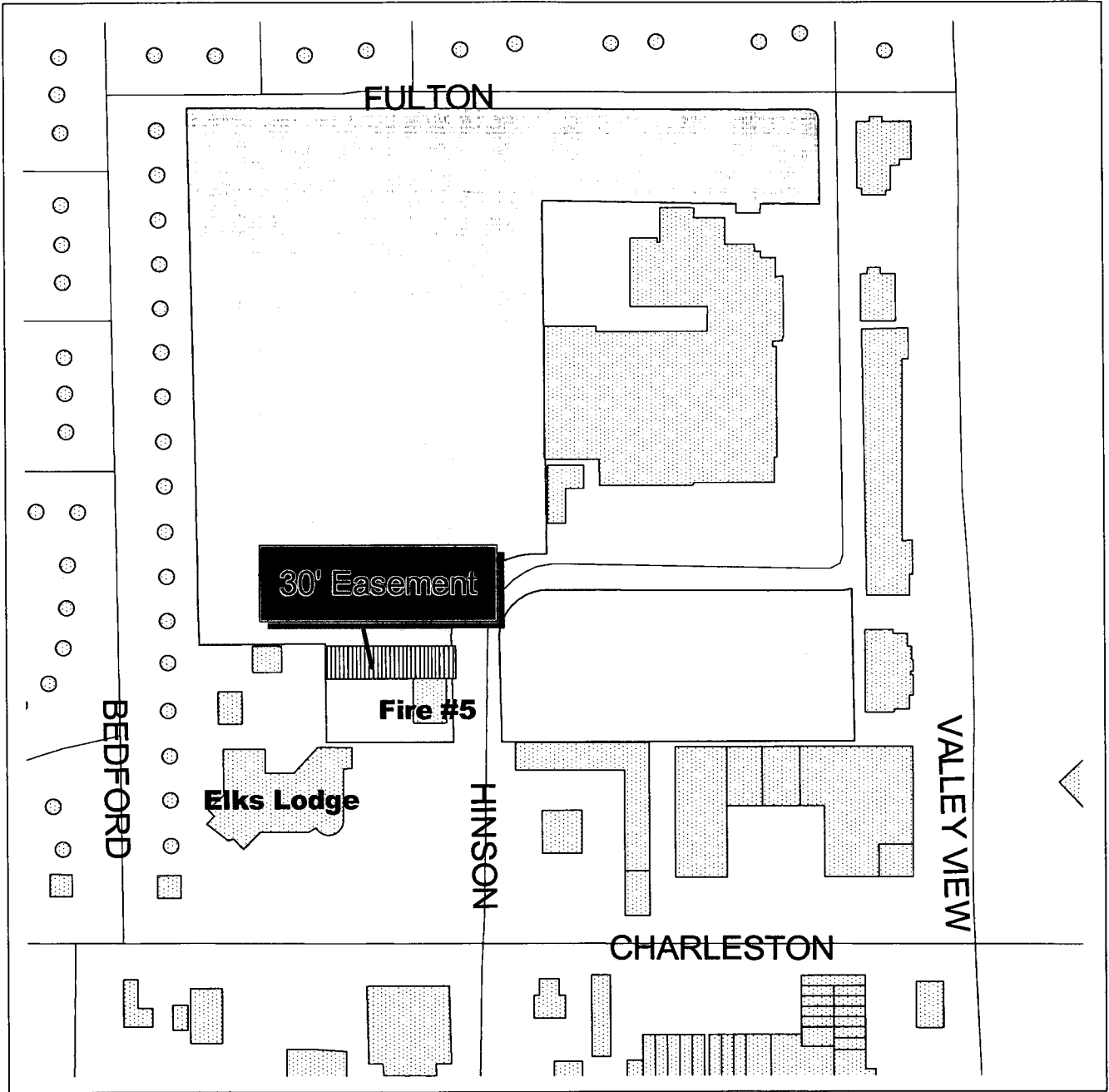
EXHIBIT "B"

20010802  
.00624

ORIGINAL

WHEN RECORDED MAIL & SEND TAX STATEMENTS TO:  
CITY OF LAS VEGAS  
CITY CLERK  
400 STEWART AVENUE  
LAS VEGAS, NEVADA 89101

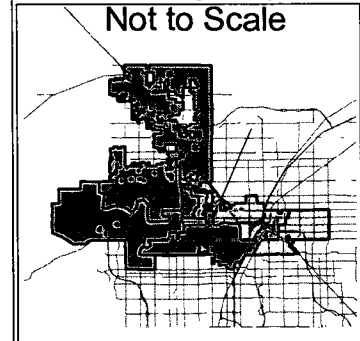
CLARK COUNTY, NEVADA  
JUDITH A. VANDEVER, RECORDER  
RECORDED AT REQUEST OF:  
CITY CLERK LAS VEGAS CITY  
08-02-2001 09:03 DHG 3  
OFFICIAL RECORDS  
BOOK: 20010802 INST: 00624  
FEE .00 RPT: .00



# Site Map

-  Street Centerline
-  Building Footprints
-  City of Las Vegas

Vicinity Map  
Not to Scale



Real Estate & Asset Management



Date of Data: 2002/02/19

**AGENDA SUMMARY PAGE**

**REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

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**DEPARTMENT: PUBLIC WORKS**

**DIRECTOR: RICARD D. GOECKE**

**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 Linda Liddick for real property known as Parcel Number 138-25-515-014 located at 1501 Laurelhurst Drive Unit 14 for \$65,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

**Fiscal Impact**

**No Impact**

**Amount:** \$65,000 + 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. The intention is to purchase this parcel for future affordable housing.

**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:**

1. Agreement for Purchase of Real Property
2. Counter Offer

**COMMITTEE RECOMMENDATION:**

**COUNCILWOMAN McDONALD recommended Items 2 through 7 be forwarded to the Full Council with a "Do Pass" recommendations.**

NOTE: COUNCILMAN MACK abstained on Items 2 through 7 because his brother owns property at the corner of Decatur Boulevard and Vegas Drive, near the location of these condominiums and there could be a financial impact on that business as a result of Items 2 through 7.

REAL ESTATE COMMITTEE MEETING OF MARCH 3, 2003

Public Works

Item 2 – Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Linda Liddick for real property known as Parcel Number 138-25-515-014 located at 1501 Laurelhurst Drive Unit 14 for \$65,000 plus closing costs

**MINUTES:**

COUNCILMAN MACK declared the Public Hearing open.

DAVID ROARK, Manager of Real Estate and Asset Management, indicated that Items 2 through 7 are blighted properties within a condominium project the City has been acquiring since November 2002 in order to demolish. Staff recommends approval on Items 2 through 7.

There was no further discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:14 – 3:18)

**1-36**

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 15th day of January, 2003 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer") and Linda L Liddick and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Unit 14 Lot 14 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 1501 Laurelhurst Dr. Unit # 14, 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. 138-25-515-014
- 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 Sixty Thousand and no/100 Dollars (\$60,000.00), 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, Fifty Nine Thousand Five Hundred and no/100 Dollars (\$59,500.00).
  - (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 **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 January 18, 2003 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 to Realty Executives 1903 S. Jones Blvd. #100 Las Vegas NV 89146 who shall be paid through escrow a commission by Seller of 3% of the Property's gross sale 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: Linda L. Liddick  
1501 Laurelhurst Dr. #14  
Las Vegas, NV 89108

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: January 15, 2003 Time: 11:30 /pm

Buyer:

  
Cynthia Sherman  
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.

### COUNTER OFFER

#1

Received by Priority One Commercial

to purchase the real property commonly known as 1501 Laurelhurst #14

~~is subject to its provisions, but its binding nature shall be subject to the~~

1) CLOSE OF ESCROW TO BE 1/23/03 *et CP*

2) SALES PRICE TO BE 75,000 / 65,000.00 *et CP*

3) BEFORE ANY LEGAL ACTION IS TAKEN TO ENFORCE ANY TERMS OR CONDITIONS UNDER THIS PURCHASE AGREEMENT BOTH PARTIES AGREE TO MEDIATE

**OTHER TERMS:** All other terms to match the case as signed Offer and Acceptance.

Right to Assign Offer: Offeror reserves the right to accept any other offer prior to Buyer's and Seller's completion of all terms and conditions of the Original Offer and Counter Offer as evidenced by all parties' signatures on these documents and hereby the offering of these original documents to both the Buyer and Seller of their respective agents.

Expiration: This Counter Offer shall expire within 10 days from date and time of its execution as shown below unless previously withdrawn by the Seller prior to its expiration.

Date 1/17/03

Linda Liddick  
Seller  Buyer

Time 6:30 pm

Seller  Buyer

This counter offer is made in full acceptance of the above counter offer.

Date 1/23/03

Cynthia Linneman  
Seller  Buyer

Time 11:22

Seller  Buyer

**COUNTER OFFER**

The offer made by Priority One Commercial

to purchase the real property commonly known as 1501 Laurelhurst # 14

1/16/03

is not accepted in its present form, but the following counter offer is hereby submitted:

Should Buyer cancel Escrow prior to expiration

of CONTINGENCY PERIOD; EARNEST MONEY WILL BE

RELEASED; NO INTEREST WILL BE PAID;

IF ANY SPECIAL ASSESSMENTS OR FEES EXIST

BUYER WILL ASSUME SAID FEES @ C.O.C.

SELLER WILL DELIVER AN ALTA POLICY OF TITLE

INSURANCE.

CONTINGENCY PERIOD IS 10 DAYS FROM

AN ACCEPTED OFFER.

AND INTEREST WILL BE PAID ON EARNEST MONIES

OTHER TERMS: All other terms to remain the same as original Offer and Acceptance.

Buyer to Accept: Other Seller reserves the right to accept any offer prior to Buyer's and Seller's completion of all terms and conditions of the Original Offer and Counter-Offer, as evidenced by all proper signatures on these documents and further by the delivery of these signed documents to both the Buyer and Seller or their respective agents. Explainer. This Counter Offer shall expire within 14 hours from date and time of its execution as shown below unless previously withdrawn by the Seller prior to its completion.

Date: 1/17/03

Frank R. Leland  
Sellers  
 Seller  
 Buyer

Time: 6:30 pm

Seller  
 Buyer

The undersigned Purchaser accepts the above counter offer.

Date: 1/23/03

Carlina A. Jinnar  
Purchaser  
 Seller  
 Buyer

Time: 11:00

Seller  
 Buyer

**AGENDA SUMMARY PAGE**

**REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

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**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 Nevada Youth Homes for real property known as Parcel Number 138-25-516-003 located at 1425 Laurelhurst Drive Unit 3 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. The intention is to purchase this parcel for future affordable housing.

**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 Purchase of Real Property

**COMMITTEE RECOMMENDATION:**

**COUNCILWOMAN McDONALD recommended Items 2 through 7 be forwarded to the Full Council with a "Do Pass" recommendations.**

NOTE: COUNCILMAN MACK abstained on Items 2 through 7 because his brother owns property at the corner of Decatur Boulevard and Vegas Drive, near the location of these condominiums and there could be a financial impact on that business as a result of Items 2 through 7.

REAL ESTATE COMMITTEE MEETING OF MARCH 3, 2003

Public Works

Item 3 – Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Nevada Youth Homes for real property known as Parcel Number 138-25-516-003 located at 1425 Laurelhurst Drive Unit 3 for \$43,000 plus closing costs

**MINUTES:**

COUNCILMAN MACK declared the Public Hearing open.

DAVID ROARK, Manager of Real Estate and Asset Management, was present.

See Item 2 for related discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:14 – 3:18)

**1-36**

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 29th day of January, 2003 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer) and Nevada Homes For Youth and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Unit 3 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 # 3, 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. 138-25-516-003
- 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 February 10, 2003, 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 Realty Executive of Nevada who shall be paid through escrow a commission by Seller 3% of the Property's gross sale 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: Realty Executives of Nevada  
1903 S. Jones Suite 100  
Las Vegas, NV 89146  
Ph. 702-873-4500  
Fax: 702-873-0199

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: January 29, 2003 Time: 2:15 /pm

Buyer:

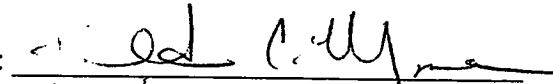
  
PRIORITY ONE COMMERCIAL

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: 2/3/03 Time 1:00 am/pm

Seller:

By:  for  
Nevada Homes for Youth  
Its: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

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

**AGENDA SUMMARY PAGE**  
**REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

**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 Dannie Cameron for real property known as Parcel Number 138-25-516-044 located at 4913 Westmoreland Drive Unit 3 for \$40,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

**Fiscal Impact**

**No Impact**

**Amount:** \$40,000 + 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. The intention is to purchase this parcel for future affordable housing.

**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:**

1. Agreement for Purchase of Real Property
2. Counter Offer

**COMMITTEE RECOMMENDATION:**

**COUNCILWOMAN McDONALD recommended Items 2 through 7 be forwarded to the Full Council with a "Do Pass" recommendations.**

NOTE: COUNCILMAN MACK abstained on Items 2 through 7 because his brother owns property at the corner of Decatur Boulevard and Vegas Drive, near the location of these condominiums and there could be a financial impact on that business as a result of Items 2 through 7.

REAL ESTATE COMMITTEE MEETING OF MARCH 3, 2003

Public Works

Item 4 – Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Dannie Cameron for real property known as Parcel Number 138-25-516-044 located at 4913 Westmoreland Drive Unit 3 for \$40,000 plus closing costs

**MINUTES:**

COUNCILMAN MACK declared the Public Hearing open.

DAVID ROARK, Manager of Real Estate and Asset Management, was present.

See Item 2 for related discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:14 – 3:18)

**1-36**

**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 January, 2003 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer) and Dannie Cameron (hereinafter referred to as "Seller"), with reference to the following facts:**

- A. Seller is the owner of Unit 45 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 # 3, 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. 138-25-516-044**
- 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 Thirty Eight Thousand and no/100 Dollars (\$38,000.00), 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, Thirty Seven Thousand Five Hundred and no/100 Dollars (\$37,500.00).**
  - (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 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 (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



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: January 28, 2003 Time: 2:15 /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:            Time            am/pm            Seller:

By: \_\_\_\_\_

Its: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

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



GREATER LAS VEGAS ASSOCIATION OF REALTORS®  
Multiple Listing Service



COUNTER OFFER

No. 1

ATTENTION: CYNTHIA INMAN COMPANY: PRIORITY ONE COMMERCIAL  
(Agent) (Name)  
The  Offer  Counter Offer made by:  Seller  Buyer PRIORITY ONE COMMERCIAL  
(Name)  
to  Buy  Sell the real property commonly known as: 4915 Westmoreland Dr  
dated: 1-28-03 is not accepted in its present form, but the following Counter Offer is hereby submitted:

Sales price to be @ \$43,500.00 \$40,000.00 CS  
Buyer to date Seller w/ 10-12 cost est to DC  
BE 500.00 NO CS

**OTHER TERMS:** All other terms to remain the same as original Offer and Acceptance plus terms agreed to in Counter Offer(s) No. 0  
**RIGHT TO ACCEPT OTHER OFFERS:** Seller reserves the right to accept any other Offer prior to Buyer's acceptance and delivery of this Counter Offer.  
**EXPIRATION:** This Counter Offer shall expire unless a copy hereof with  Buyer's  Seller's written acceptance is delivered to  Buyer  Seller or his agent  upon presentation or  by 2-10-03

Date: 2-6-03 x Dennis Carter  
 Buyer  Seller Signature  
Time: 5:30p  Buyer  Seller Signature

The undersigned  Buyer  Seller accepts the above Counter Offer.  
Date: 2-10-03 Cynthia Inman  
 Buyer  Seller Signature  
Time: 11:40  Buyer  Seller Signature

**AGENDA SUMMARY PAGE**

**REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

**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 Pamela Martin for real property known as Parcel Number 138-25-516-036 located at 1309 Laurelhurst Drive Unit 1 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. The intention is to purchase this parcel for future affordable housing.

**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:**

1. Agreement for Purchase of Real Property
2. Counter Offer

**COMMITTEE RECOMMENDATION:**

**COUNCILWOMAN McDONALD recommended Items 2 through 7 be forwarded to the Full Council with a "Do Pass" recommendations.**

NOTE: COUNCILMAN MACK abstained on Items 2 through 7 because his brother owns property at the corner of Decatur Boulevard and Vegas Drive, near the location of these condominiums and there could be a financial impact on that business as a result of Items 2 through 7.

REAL ESTATE COMMITTEE MEETING OF MARCH 3, 2003

Public Works

Item 5 – Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Pamela Martin for real property known as Parcel Number 138-25-516-036 located at 1309 Laurelhurst Drive Unit 1 for \$55,000 plus closing costs

**MINUTES:**

COUNCILMAN MACK declared the Public Hearing open.

DAVID ROARK, Manager of Real Estate and Asset Management, was present.

See Item 2 for related discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:14 – 3:18)

**1-36**

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 29th day of January, 2003 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer") and Pamela Martin and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Unit 37 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 1309 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. 138-25-516-036
- 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 Nine Thousand and no/100 Dollars (\$49,000.00), 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 Eight Thousand Five Hundred and no/100 Dollars (\$48,500.00).
  - (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 L. Lucero at United Title of Nevada, within two (2) 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 February 10, 2003 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:

Pamela Martin  
212 Woodley St.  
Las Vegas, NV 89106-3918

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: January 29, 2003 Time: 3:45 /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.

# COUNTER OFFER

Number: ONE

Attention: Holly Shayka  
Agent

Company: Priority ONE Commercial  
Name

The  Offer [ ] Counter Offer

made by: Priority ONE Commercial  
[ ] Seller  Buyer

to  Buy [ ] Sell the real property commonly known as: 1309 Laurelhurst Dr. #1 LV, NV.  
Address

dated: 1/29/03 is not accepted in its present form, but the following Counter Offer is hereby submitted.

- 1) Purchase Price to be \$55,000 (Fifty Five thousand)
- 2) Buyer to pay all Title, Closing, & Escrow fees of Buyer and Seller
- 3) Seller to pay a 3% (three percent) Sales Commission to Atlas Group LC and 0 (NONE) to Priority ONE Commercial

OTHER TERMS: All other terms to remain the same as  original Offer and Acceptance [ ] plus terms agreed to in Counter Offer(s) Number: \_\_\_\_\_

RIGHT TO ACCEPT OTHER OFFERS: Seller reserves the right to accept any other Offer prior to Buyer's acceptance of this Counter Offer and Seller's Agent being so advised in writing.

EXPIRATION: This Counter Offer shall expire unless a copy hereof with  Buyer's [ ] Seller's written acceptance is delivered to [ ] Buyer  Seller or his agent [ ] upon presentation or  by 2/13/03

Date: 02-07-03

Pamela Martin  
[ ] Buyer  Seller Signature

Time: 2:02 pm est

[ ] Buyer [ ] Seller Signature

The undersigned [ ] Buyer [ ] Seller accepts the above Counter Offer.

Date: \_\_\_\_\_

[ ] Buyer [ ] Seller Signature

Time: \_\_\_\_\_

[ ] Buyer [ ] Seller Signature

**AGENDA SUMMARY PAGE**  
**REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

**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 Pamela Martin for real property known as Parcel Number 138-25-516-037 located at 1309 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. The intention is to purchase this parcel for future affordable housing.

**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:**

1. Agreement for Purchase of Real Property
2. Counter Offer

**COMMITTEE RECOMMENDATION:**

**COUNCILWOMAN McDONALD recommended Items 2 through 7 be forwarded to the Full Council with a "Do Pass" recommendations.**

NOTE: COUNCILMAN MACK abstained on Items 2 through 7 because his brother owns property at the corner of Decatur Boulevard and Vegas Drive, near the location of these condominiums and there could be a financial impact on that business as a result of Items 2 through 7.

REAL ESTATE COMMITTEE MEETING OF MARCH 3, 2003

Public Works

Item 6 – Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Pamela Martin for real property known as Parcel Number 138-25-516-037 located at 1309 Laurelhurst Drive Unit 2 for \$55,000 plus closing costs

**MINUTES:**

COUNCILMAN MACK declared the Public Hearing open.

DAVID ROARK, Manager of Real Estate and Asset Management, was present.

See Item 2 for related discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:14 – 3:18)

**1-36**

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 29th day of January by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer) and Pamela Martin and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:

- A. Seller is the owner of Unit 38 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 1309 Laurelhurst Dr.UT. #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. 138-25-516-037
- 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 Nine Thousand and no/100 Dollars (\$49,000.00), 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 Eight Thousand Five Hundred and no/100 Dollars (\$48,500.00).
  - (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 L. Lucero at United Title of Nevada, within two (2) 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 February 10, 2003, 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: Pamela Martin  
212 Woodley St.  
Las Vegas, NV 89106-3918

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: January 29, 2003 Time: 3:30 /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.**

# COUNTER OFFER

Number: ONE

Attention: Holly Shayka  
Agent

Company: Priority ONE Commercial  
Name

The  Offer [ ] Counter Offer

made by: Priority ONE Commercial  
[ ] Seller  Buyer

to  Buy [ ] Sell the real property, commonly known as: 1309 Laurelhurst Dr. LVNV Unit 2  
Address

dated: 1/29/03 is not accepted in its present form, but the following Counter Offer is hereby submitted.

- 1) Purchase price to be \$55,000.00 (Fifty-five thousand)
- 2) Buyer to pay All Title Closing, ? Escrow fees of Buyer and Seller
- 3) Seller to pay a 3% (three percent) Sales Commission to Atlas Group LC and ~~0~~ (NONE) to Priority ONE Commercial

OTHER TERMS: All other terms to remain the same as  original Offer and Acceptance [ ] plus terms agreed to in Counter Offer(s) Number: \_\_\_\_\_

RIGHT TO ACCEPT OTHER OFFERS: Seller reserves the right to accept any other Offer prior to Buyer's acceptance of this Counter Offer and Seller's Agent being so advised in writing.

EXPIRATION: This Counter Offer shall expire unless a copy hereof with  Buyer's [ ] Seller's written acceptance is delivered to [ ] Buyer  Seller or his agent [ ] upon presentation or  by 2/13/03

Date: 02-07-03

Pamela Martin  
[ ] Buyer  Seller Signature

Time: 2:01 pm est

[ ] Buyer [ ] Seller Signature

The undersigned [ ] Buyer [ ] Seller accepts the above Counter Offer.

Date: \_\_\_\_\_

[ ] Buyer [ ] Seller Signature

Time: \_\_\_\_\_

[ ] Buyer [ ] Seller Signature

**AGENDA SUMMARY PAGE**  
**REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

---

**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 Raymond and Mildred Barona for real property known as Parcel Number 138-25-516-012 located at 1417 Laurelhurst Drive Unit 12 for \$44,000 plus closing costs - Special Revenue Fund - Ward 1 (M. McDonald)

**Fiscal Impact**

**No Impact**

**Amount:** \$44,000 + 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. The intention is to purchase this parcel for future affordable housing.

**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 Purchase of Real Property

**COMMITTEE RECOMMENDATION:**

**COUNCILWOMAN McDONALD recommended Items 2 through 7 be forwarded to the Full Council with a "Do Pass" recommendations.**

NOTE: COUNCILMAN MACK abstained on Items 2 through 7 because his brother owns property at the corner of Decatur Boulevard and Vegas Drive, near the location of these condominiums and there could be a financial impact on that business as a result of Items 2 through 7.

REAL ESTATE COMMITTEE MEETING OF MARCH 3, 2003

Public Works

Item 7 – Discussion and possible action regarding a Purchase Contract between Priority One Commercial (on behalf of the City of Las Vegas) and Raymond and Mildred Barona for real property known as Parcel Number 138-25-516-012 located at 1417 Laurelhurst Drive Unit 12 for \$44,000 plus closing costs

**MINUTES:**

COUNCILMAN MACK declared the Public Hearing open.

DAVID ROARK, Manager of Real Estate and Asset Management, was present.

See Item 2 for related discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:14 – 3:18)

**1-36**

**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 6th day of February, 2003 by and between Priority One Commercial and/or nominee (hereinafter referred to as "Buyer) and Raymond & Mildred Barona and or Assignee (hereinafter referred to as "Seller"), with reference to the following facts:**

- A. Seller is the owner of Unit 12 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 1417 Laurelhurst Dr. Ut # 12, 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. 138-25-516-012**
- 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 Four Thousand and no/100 Dollars (\$44,000.00), all cash. Said sum shall be paid as follows:**
  - (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 Three Thousand Five Hundred and no/100 Dollars (\$43,500.00).**
  - (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 Buyer to pay 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. \*Buyer is buying property in "As Is" condition)

(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.

7. Offer Expiration. This offer will remain open until February 14, 2003, 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:

Raymond & Mildred Barona  
1544 Kewalo St. #204  
Honolulu HI 96822-4248

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: February 6, 2003 11:05 /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:	Time	am/pm	Seller:
2-11-03	3:40	PM	By: <u>Raymond Barone</u>
			Its: _____
2-11-03	3:40	P.M.	By: <u>Mildred J. Barone</u>
			Its: _____

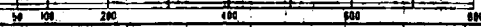
WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTOOD, SEEK COMPETENT COUNSEL.

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. Information on roads and other non-assessed parcels may be obtained from the Road Document 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.

USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 1:12,700 ORIGINAL



AVERAGE  
OR VALUE  
N/A

ASSESSOR'S PARCELS - CLARK CO., NV.

M. W. Schofield, Assessor

MAP LEGEND

—	PARCEL BOUNDARY	001	PARCEL NUMBER
—	SUBD BOUNDARY	1.00	ACREAGE
- - -	ROAD EASEMENT	202	PARCEL SUB/SEQ NUMBER
- - -	PM/LQ BOUNDARY	PR 25-15	PLAT RECORDING NUMBER
- - -	NON-PARCEL LOT LINE	5	BLOCK NUMBER
- - -	WATCH LINE / LEADER LINE	5	LOT NUMBER
---	ROAD ID NUMBER	CLS	GOV. LOT NUMBER

T20S R60E

25

N 2° NE 4

138-25-5

	R59E	R60E	R61E
T20S	128	125	124
T21S	137	138	139
T22S	164	163	162

8	4	8	4
5	1	5	1
6	2	6	2
7	3	7	3
8	4	8	4
5	1	5	1

DETAIL

B

PG 3 OF 3

Not To Scale

Rev:04/22/02

APN 138-25-516

PB 29-21

SHALIMAR GARDENS

PARCEL	UNIT	BLDG
001	1	1
002	2	1
003	3	1
004	4	1
005	5	1
006	6	1
007	7	1
008	8	1
009	9	1
010	10	1
011	11	1
012	12	1
013	13	1
014	14	1
015	15	1
016	16	1
024	25	2
025	26	2
026	27	2
027	28	2
028	29	2
029	30	2
030	31	2

PARCEL	UNIT	BLDG
031	32	2
032	33	3
033	34	3
034	35	3
035	36	3
036	37	3
037	38	3
038	39	3
039	40	3
040	41	3
041	42	3
042	43	3
043	44	3
044	45	3
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053	54	4
054	55	4
055	56	4
056	57	4
057	58	4
058	59	4
059	60	4
060	61	4

PARCEL	UNIT	BLDG
061	62	4
062	63	4
063	64	4
068	17-20	2
069	21-24	2
070	49-52	4

PARCEL	UNIT	BLDG
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PARCEL	UNIT	BLDG
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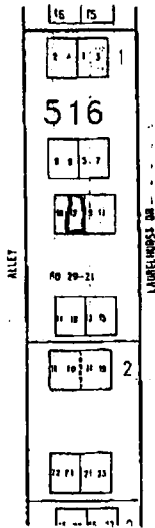
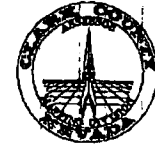
PARCEL	UNIT	BLDG
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	PARCEL BOUNDARY 001 SUBD BOUNDARY 1.00 ROAD EASEMENT 202 P/W/D BOUNDARY 20 20-10 NON-PARCEL LOT LINE 5 MATCH LINE 5 ROAD ID NUMBER 001		PARCEL NUMBER ACRES PARCEL SUB/SEQ NUMBER PLAT RECORDING NUMBER BLOCK NUMBER LOT NUMBER COV. LOT NUMBER	<table border="1" style="font-size: 8px;"> <tr><th>RSSE</th><th>R60E</th><th>R61E</th></tr> <tr><td>126</td><td>125</td><td>124</td></tr> <tr><td>127</td><td>128</td><td>129</td></tr> <tr><td>128</td><td>129</td><td>130</td></tr> <tr><td>129</td><td>130</td><td>131</td></tr> <tr><td>130</td><td>131</td><td>132</td></tr> <tr><td>131</td><td>132</td><td>133</td></tr> <tr><td>132</td><td>133</td><td>134</td></tr> </table>	RSSE	R60E	R61E	126	125	124	127	128	129	128	129	130	129	130	131	130	131	132	131	132	133	132	133	134	<table border="1" style="font-size: 8px;"> <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	<table border="1" style="font-size: 8px;"> <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
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APN 138-25-516

PB 29-21

SHALIMAR GARDENS



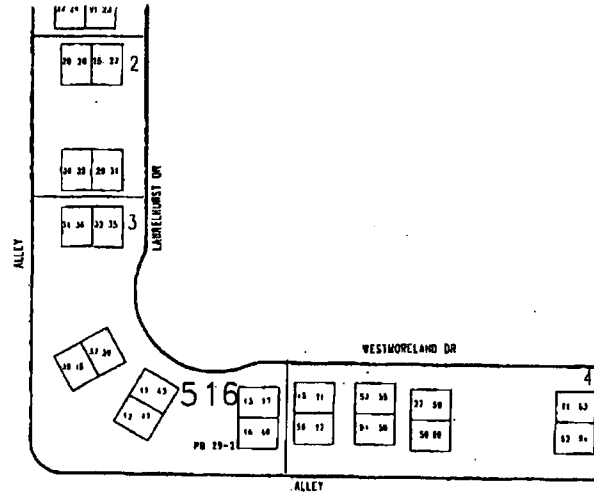
TAX DISTRICT

<p><b>NOTES</b></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><b>MAP LEGEND</b></p>	<p>AVERAGE OR VALUE N/A</p>	<p><b>ASSESSOR'S PARCELS - CLARK CO., NV.</b> M. W. Schofield, Assessor</p>		<p>T20S R60E</p>	<p>25</p>	<p>N 2 NE 4</p>	<p>138-25-5</p>																																																																								
		<p>----- PARCEL BOUNDARY 001 PARCEL NUMBER</p> <p>----- SUBD BOUNDARY 1.00 ACREAGE</p> <p>----- ROAD EASEMENT 202 PARCEL SUB/SEQ NUMBER</p> <p>----- PM/LD BOUNDARY PB 25-13 PLAT RECORDING NUMBER</p> <p>----- NON-PARCEL LOT LINE 5 BLOCK NUMBER</p> <p>----- MATCH LINE 5 LOT NUMBER</p> <p>----- ROAD ID NUMBER GLS GOV. LOT NUMBER</p>	<table border="1" style="font-size: small;"> <tr><th colspan="3">R59E R60E R61E</th></tr> <tr><td>126</td><td>125</td><td>124</td></tr> <tr><th colspan="3">T20S</th></tr> <tr><td>137</td><td>138</td><td>139</td></tr> <tr><th colspan="3">T21S</th></tr> <tr><td>150</td><td>149</td><td>152</td></tr> </table>	R59E R60E R61E			126	125	124	T20S			137	138	139	T21S			150	149	152	<table border="1" style="font-size: x-small;"> <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" style="font-size: x-small;"> <tr><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>	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 138-25-516

PB 29-21

SHALIMAR GARDENS



TAX DIST 200

**AGENDA SUMMARY PAGE**  
**REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

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**DEPARTMENT: PUBLIC WORKS**

**DIRECTOR: RICHARD D. GOECKE**

**CONSENT**

**DISCUSSION**

**SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action authorizing staff to enter into negotiations with Grant Teton & El Capital LLC for the City's possible purchase of vacant land known as Parcel Number 125-08-401-004 located in the vicinity of Grand Teton Drive and US 95 - Ward 6 (Mack)

**Fiscal Impact**

**No Impact**

**Amount:**

**Budget Funds Available**

**Dept./Division:**

**Augmentation Required**

**Funding Source:**

**PURPOSE/BACKGROUND:**

The LLC-owned parcel represents approximately 6.23 acres of vacant land. The City desires to purchase this parcel located near US 95 in conjunction with future roadway and rights-of-way for the Grand Teton overpass.

**RECOMMENDATION:**

Staff recommends approval to enter into negotiations

**BACKUP DOCUMENTATION:**

Site Map

**COMMITTEE RECOMMENDATION:**

**COUNCILWOMAN McDONALD recommended Item 8 be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN MACK concurred.**

**MINUTES:**

COUNCILMAN MACK declared the Public Hearing open.

DAVID ROARK, Manager of Real Estate and Asset Management, stated that this piece of land is in the Northwest Sector and will be landlocked after construction of a bridge across US95. It was determined that the land should be purchased using the money that would have been used to get roadways to the land and then dispose of as much of the land as possible to the surrounding developers. Staff recommends approval.

REAL ESTATE COMMITTEE MEETING OF MARCH 3, 2003

Public Works

Item 8 – Discussion and possible action authorizing staff to enter into negotiations with Grant Teton & El Capital LLC for the City's possible purchase of vacant land known as Parcel Number 125-08-401-004 located in the vicinity of Grand Teton Drive and US 95

**MINUTES - Continued:**

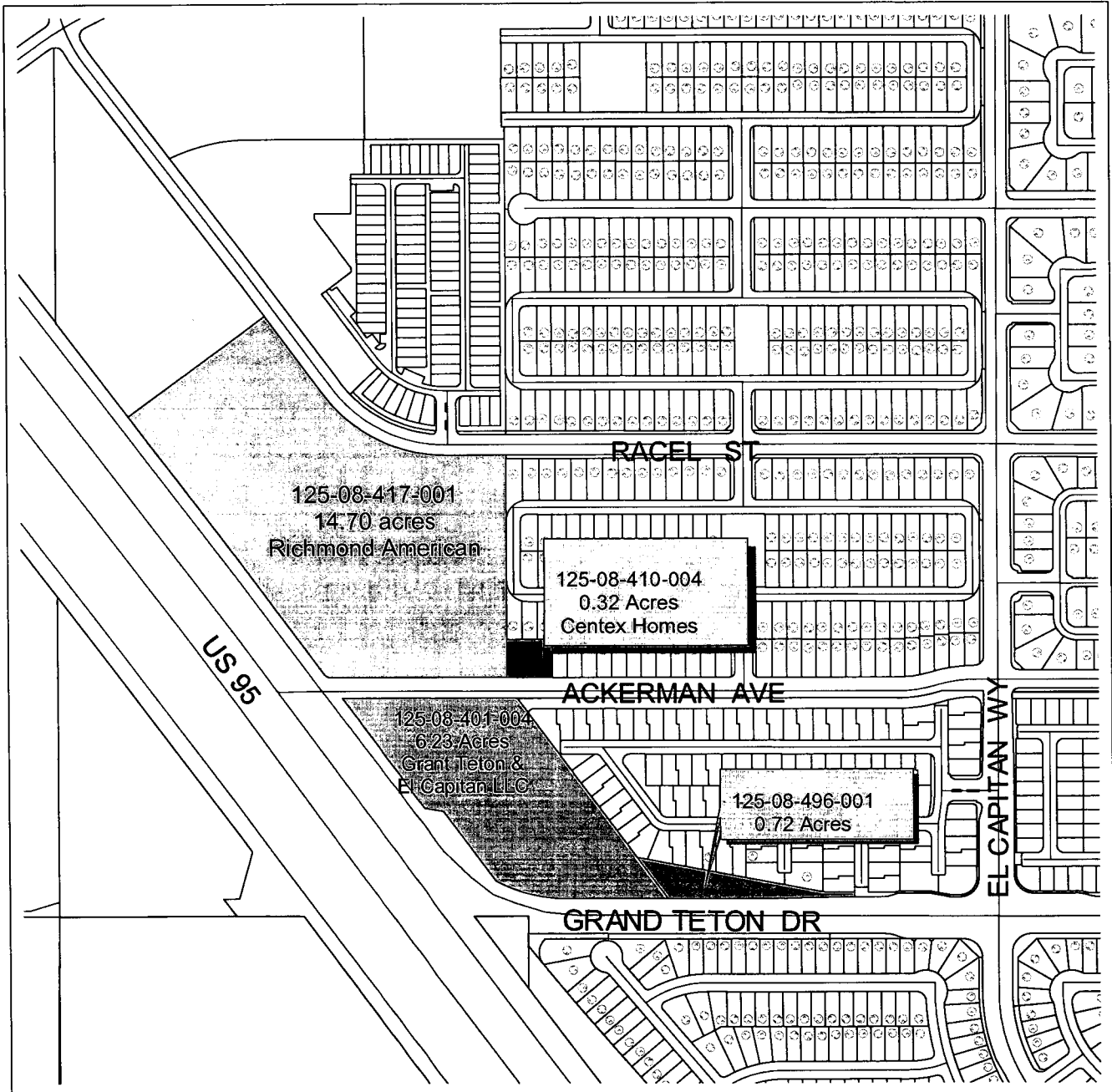
COUNCILMAN MACK thanked MR. ROARK for moving forward in a financially prudent manner and avoiding potential litigation.

There was no further discussion.









COUNCILMAN MACK declared the Public Hearing closed.

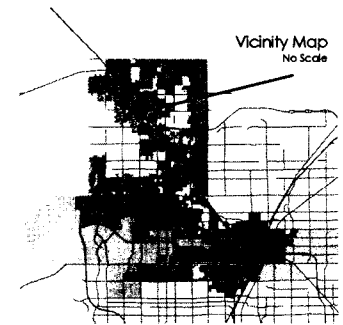
(3:18 – 3:20)

1-143



# Site Map

-  Apn 125-08-410-004.shp
-  Apn 125-08-496-001.shp
-  Apn 125-08-417-001.shp
-  Apn 125-08-401-004.shp
-  Beltway
-  Street Centerline
-  Building Footprints
-  Parcels



Real Estate & Asset Management



Date of Data: 2002/01/23

**REAL ESTATE COMMITTEE AGENDA**  
**REAL ESTATE COMMITTEE MEETING OF: MARCH 3, 2003**

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:**


None

(3:20)

1-210

**THE MEETING ADJOURNED AT 3:20 P.M.**

Respectfully submitted:



GABRIELA S. PORTILLO-BRENNER, DEPUTY CITY CLERK

March 6, 2002