

**CITY OF NORTH LAS VEGAS MEETING
AGENDA ITEM**

NUMBER: 27.

SUBJECT: Pass and Adopt Resolution No. 2672, Expressing Its Intent to Sell Approximately 135.36 Net Acres, More or Less, of Real Property Generally Located at the Southwest Corner of CC-215 Beltway and Pecos Road in North Las Vegas, Nevada, Identified as Assessor’s Parcel Numbers 124-24-601-001, 124-24-701-005, and 124-24-701-006 Through a Competitive Sale for a Minimum Price of \$36,850,000 Pursuant to NRS 268.063 and 268.062. (Ward 4-Cherchio) (For Possible Action)	
REQUESTED BY: Dale Daffern, Director, Public Works	WARD: 4 - Mayor Pro Tempore Cherchio
RECOMMENDATION OR RECOMMEND MOTION: It is recommended that the City Council pass and adopt Resolution No. 2672.	
FISCAL IMPACT: AMOUNT: None EXPLANATION: N/A	ACCOUNT NUMBER: N/A

STAFF COMMENTS AND BACKGROUND INFORMATION:

On December 19, 2014, Congress passed Public Law 113-291, containing the City of North Las Vegas Conveyance, Section 3092(c) of the National Defense Authorization Act (the “Act”), which allowed the Secretary, through the Bureau of Land Management (the “BLM”), to convey to the City of North Las Vegas (the “City”), without consideration, all valid existing rights, title, and interest of the United States in and to approximately 206.34 acres of public lands located in North Las Vegas, Nevada, and identified as the “North Las Vegas Job Creation Zone” (the “JCZ”) on the map entitled “North Las Vegas Valley Overview” and dated November 5, 2013. The Act provided that the City may sell any portion of the lands for nonresidential development.

The City finalized a Memorandum of Agreement (the “MOA”) with the United States Department of Interior, BLM, outlining obligations of the conveyance and obtained a patent for the JCZ in March 2018 for nonresidential development. The primary goal of the JCZ is to increase employment opportunities in the City. The Deer Springs Livable Center Study highlights the potential of a premier healthcare, research, and business campus within the JCZ.

The City desires to sell approximately 135.36 net acres of real property currently zoned C-2 (General

CIP No.	Related Item:	
LIST CITY COUNCIL GOAL(S): Well - Planned Quality Growth; Economic Development; Safe and Livable Community		
PREPARED BY: Dale Daffern Public Works Director	Respectfully Submitted Ryann Juden City Manager	MEETING DATE: 10/6/2021

Commercial District) generally located at the southwest corner of CC-215 Beltway and Pecos Road, and further identified as Assessor's Parcel Numbers 124-24-601-001, 124-24-701-005, and 124-24-701-006 in Section 24, Township 19 South, Range 61 East, M.D.M. (known as the "JCZ South" or the "Property), to help stimulate job growth and development within this area. The sale of the JCZ South must be conducted in a manner that ensures that the land use planning objectives and economic development goals of the Property are inextricably linked in order to (a) further the goals set forth in the North Las Vegas Conveyance and (b) achieve the maximum benefit to the City resulting from the sale as required by the MOA.

The Property has been appraised by disinterested, professional real estate appraisers, licensed in the State of Nevada, pursuant to the requirements of NRS 268.059 and 268.063, and in compliance with the Uniform Standards of Professional Appraisal Practice. The "as-is" Market Value of the Property, as determined by appraisal, is \$6.25 per square foot price, which equals to Thirty-Six Million Eight Hundred Fifty Thousand and no/100 Dollars (\$36,850,000.00) (the "Fair Market Value").

The City is seeking interested parties to submit offers to purchase the entire Property. To be considered, offers must be for no less than the minimum Fair Market Value, include a Conceptual Development Plan and the Statement of Qualifications, as detailed in the Resolution, Notice of Land Sale and Terms and Conditions of Sale.

All offers that meet the minimum Fair Market value and include the minimum earnest money deposit (each "Qualified Offer") will be evaluated and considered for acceptance by the City Council as further provided in the Notice of Land Sale. City Council may, in its sole and absolute discretion, accept any Qualified Offer that it determines provides the maximum accrued benefit to the City taking into consideration the elements of the offer, including, but not limited to, the Conceptual Development Plan and the Statement of Qualifications, Section 3092(c) of the Act, and the overall goals and objectives of the JCZ South.

Sale of the Property will be contingent upon the City and Buyer executing a mutually agreeable Purchase and Sale Agreement and Development Agreement governing the development of the property to be accepted and approved by City Council.