

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

NUMBER: 4.

SUBJECT: Purchase and Sale Agreement Between the City of North Las Vegas Redevelopment Agency and 2113 Investors, LLC for the Sale of Approximately 0.51 Acres of Real Property Commonly Known as APN 139-23-201-020, Generally Located North of the Intersection of Las Vegas Blvd. N. and N. Bruce St. in the Downtown Redevelopment Core Subdistrict for \$250,000. (Ward 1 – Barron) (For Possible Action; Recommendation – Approve)	
REQUESTED BY: Jared Luke, Government Affairs and Economic Development Director	WARD: 1 - Councilman Barron
RECOMMENDATION OR RECOMMEND MOTION: Approve Purchase and Sale Agreement with 2113 Investors, LLC for the sale of one parcel located in the City’s Downtown Redevelopment Core Subdistrict for \$250,000.00.	
FISCAL IMPACT: AMOUNT: \$250,000 EXPLANATION: Funds from sale to be deposited into Redevelopment Agency account	ACCOUNT NUMBER: 221-000000-341003

STAFF COMMENTS AND BACKGROUND INFORMATION:

2113 Investors, LLC (Purchaser) is an owner of a business located at 2113 Las Vegas Boulevard, N., adjacent to the Property.

The Property the Agency intends to sell to Purchaser is located in the City’s Downtown Redevelopment Subdistrict, is commonly known as APN 139-23-201-020, and is generally located north of the intersection between N. Las Vegas Blvd. N. and N. Bruce St (Property). The Property will be incorporated into the adjacent parcel owned by Purchaser.

Prior to the Agency considering the Agreement to sell the Property, the City Council, at its meeting on August 17, 2022, conducted a public hearing on the fair market value of the Property pursuant to NRS 268.059(1)(a) and approved Resolution No. 2697 approving the Agency’s potential sale of the Property pursuant to NRS 279.630(3). Prior to considering the Agreement to sell the Property, the Agency will conduct a public hearing pursuant to NRS 279.472 to receive comments from the public on its intent to sell the Property to Purchaser.

LIST CITY COUNCIL GOAL(S): Well - Planned Quality Growth; Economic Development; Safe and Livable Community		
PREPARED BY: Jared Luke Government Affairs and Economic Development Director	Respectfully Submitted Ryann Juden City Manager	MEETING DATE: 9/7/2022