



AGENDA SUMMARY PAGE
City Council
Meeting of: October 16, 2024

Agenda Item No.:
23

DEPARTMENT: Public Works
DIRECTOR: Joey Paskey

CONSENT

SUBJECT:
RESOLUTIONS:

R-60-2024 - For possible action to approve a Resolution to declare the City of Las Vegas's (CLV) intention to sell real property on an internet auction website, located at 850 Las Vegas Boulevard North (APNs 139-26-301-004 and 139-27-709-001) - Ward 5 (Crear) [NOTE: This item is related to Council Item 42]

FISCAL IMPACT:
None

PURPOSE/BACKGROUND:
The CLV desires to sell certain CLV owned property located at 850 Las Vegas Boulevard North (APNs 139-26-301-004 and 139-27-709-001) on an online auction website to the highest bidder pursuant to NRS 268.062. The property will be sold at an amount no less than the fair market value of \$33,950,000 established as appraised value and accepted as the fair market value by the CLV City Council, pursuant to the requirement of NRS 268.059. At the completion of the auction, the purchase and sale agreement will be presented to the City Council for consideration.

RECOMMENDATION:
Approval

BACKUP DOCUMENTATION:
1. Resolution No. R-60-2024
2. Submitted at Meeting - PowerPoint Presentation and Revised Resolution by Staff