



AGENDA SUMMARY PAGE
City Council
Meeting of: February 19, 2025

Agenda Item No.:
31

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky

DISCUSSION

SUBJECT:

Public hearing regarding the fair market value of City of Las Vegas (City) owned vacant real property based on the current appraisal report in anticipation of the sale and development of .70 acres located at the southwest corner of Alta Drive and Tonopah Drive (APNs 139-32-704-002 to -004) - Ward 1 (Knudsen) [NOTE: This item is related to Council Items 34 and 36 (R-9-2025)]

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

The City performed a single appraisal and now desires to sell, pursuant to Nevada Revised Statute 268.063, City owned vacant real property located at the southwest corner of Alta Drive and Tonopah Drive (APNs 139-32-704-002 to -004). Pursuant to Nevada Revised Statute 268.059, if the City Council holds a public hearing on the fair market value of the real property, only one appraisal conducted no more than six months before the date on which the real property is offered for sale is required.

RECOMMENDATION:

Public hearing only; no action required

BACKUP DOCUMENTATION:

1. Submitted at Meeting - PowerPoint Presentation and Appraisal Report by Staff