



AGENDA SUMMARY PAGE
City Council
Meeting of: July 20, 2022

Agenda Item No.:
49

DEPARTMENT: Economic & Urban Development
DIRECTOR: Ryan Smith

DISCUSSION

SUBJECT:

Public hearing regarding the fair market value of City owned vacant land located east of the northeast corner of Alta Drive and South Hualapai Way (APN 138-31-101-004) based on the appraisal report of April 13, 2022 by Valbridge Property Advisors in anticipation of the sale and development of the property - Ward 2 (Seaman) [NOTE: This item is related to Council Item 55 (R-35-2022)]

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

The City of Las Vegas contracted for one appraisal report on APN 138-31-101-004. The fair market value based on the report is \$11,054,000.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Appraisal Report Valbridge File No. NV01-22-0033