

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Petitioner: Lisa Kremer, Director of Real Property Management

Recommendation:

Approve the purchase of 820 Rancho Lane located on APN 139-33-804-002 & 139-33-804-003 which consists of a ±14,460 square foot 1-story office building on ±0.88 acres of developed land contingent upon receipt of estoppels by September 10, 2023; fund the purchase price of \$2,295,000, and \$10,000 for closing costs; ratify the appraisal dated June 8, 2023 by Anderson Valuation Group; and authorize the Director of Real Property Management or her designee to sign escrow documents and any other related documents to complete the transaction. (For possible action)

FISCAL IMPACT:

Fund #:	5420.000	Fund Name:	University Medical Center
Fund Center:	300099901	Funded PGM/Grant:	N/A
Amount:	\$2,295,000 purchase price plus \$10,000 closing costs		
Description:	UMC Property Acquisition		
Additional Comments:	N/A		

BACKGROUND:

On April 17, 2023, Clark County (County) submitted a conditional offer to purchase 820 Rancho Lane, Las Vegas, NV 89106, located on APN 139-33-804-002 & 139-33-804-003 which consists of a ±14,460 one-story retail showroom/warehouse on ±0.88 acres of developed land.

The County's Department of Real Property Management has completed due diligence inspections, appraisal, ALTA survey, and is pending receipt of estoppel certificates by September 10, 2023. County and Seller shall each pay their normal closing costs at the time of escrow closing. This acquisition is for the use of UMC.

This item was presented to the County's Long Range Planning Committee on July 26, 2023.

Cleared for Agenda

09/05/2023

File ID#

23-1197