

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Lisa Kremer, Director of Real Property Management

Recommendation:

Approve and authorize the Director of Real Property Management or designee to sign Property Marketing Agreements with Commercial Real Estate Exchange, Inc. for marketing and online auction services of twenty (20) Department of Aviation individual sale units comprised of single or multiple parcels, to be sold at public auction; or take other action as appropriate. (For possible action)

FISCAL IMPACT:

Fund #:	5250.850 5201.701	Fund Name:	CMA Operations McCarran Unrestricted Operations
Fund Center:	2200400050	Funded PGM/Grant:	N/A
Amount:	Two percent (2.0%) of the sales price		
Description:	Property Marketing Agreements		
Additional Comments:	N/A		

BACKGROUND:

On March 18, 2014, the Board of County Commissioners (Board) approved a Department of Aviation (DOA) Surplus Land Sale Policy that outlines the responsibilities, processes and procedures to be followed by Clark County (County) during the sale of DOA surplus land to private parties at public auction.

DOA has requested that the Department of Real Property Management (RPM) sell surplus land totaling ±163.25 acres (Property). RPM has prepared the Property for sale and the Property is ready to be auctioned. To maximize marketing efforts and reach a larger pool of potential bidders, and to conduct the online auction, RPM recommends entering into Property Marketing Agreements (Agreements) with Commercial Real Estate Exchange, Inc. (CREXi) for each of the twenty (20) sale units. CREXi is an online real estate marketing and sales service, which markets properties and conducts online auctions.

Under the proposed Agreements, CREXi will provide the following services:

- Advertising, marketing, and promoting the sale of the Property;
- Registering and pre-qualifying bidders;
- Tracking and distributing due diligence packages;
- Conducting an online public auction in accordance with Nevada Revised Statutes and pursuant to the terms contained in the Resolution of Intent to Sell Real Property as approved by the Board; and
- Coordinating the closing process between RPM, County's title company and successful bidders.

DOA will pay CREXi's fee of two percent (2.0%) of the sales price (defined as the amount of the bid for the property the County accepts).

This item was presented to the County Long Range Planning Committee on May 11, 2022

Cleared for Agenda

06/07/2022

File ID#

22-0804