

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Denis Cederburg, Director of Public Works

Recommendation:

Approve and authorize a proposed settlement in the amount of \$4,500,000 for a partial acquisition of Assessor's Parcel Number 162-21-810-007 (Bluegreen Holdco, LLC, a Nevada Limited Liability Company) needed for improvements on Tompkins Avenue between Koval Lane and University Center Drive; and authorize the County Manager or his designee to sign future escrow instructions and any pertinent documents necessary to complete the acquisition process. (For possible action)

FISCAL IMPACT:

Fund #:	4180.006	Fund Name:	Transportation Improvement Bonds
Fund Center:	1260110001	Funded PGM/Grant:	PW.S190107
Amount:	\$4,516,000 (includes title and escrow fees)		
Description:	Tompkins Ave - Koval Ln to University Center Dr		
Additional Comments:	N/A		

BACKGROUND:

On May 21, 2019, the Board of County Commissioners approved and authorized the acquisition by negotiation of Assessor's Parcel Number 162-21-810-007 (Bluegreen Holdco, LLC, a Nevada Limited Liability Company) needed for improvements on Tompkins Avenue between Koval Lane and University Center Drive. Appraisal prepared for the County reflected an amount of \$3,080,671, whereas, the property owner's appraisal reflected an amount of \$5,236,200. Upon extensive negotiations between Clark County Public Works staff and the property owner's representative, a proposed settlement has been reached in the amount of \$4,500,000. Acceptance of the settlement will avert costs associated with litigation, potential interest payment, and a possible judgement in excess of the settlement. Therefore, staff believes that the proposed settlement is reasonable, justified, and in the best interest of the County.

Authorization to approve and authorize the proposed settlement is now being sought from the Board.

Cleared for Agenda

01/03/2023

File ID#

22-1842