

# CLARK COUNTY BOARD OF COMMISSIONERS

## AGENDA ITEM

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**Petitioner:** Lisa Kremer, Director of Real Property Management

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**Recommendation:**

**Approve and authorize the Chair to sign a Settlement Agreement between Clark County (County) and Ashley Real Estate, LLC, a Delaware limited liability company as a dispute resolution regarding billboard ownership located on County-owned land, and approve and authorize the Director of Real Property Management or her designee to sign a Termination Declaration, an Amended and Restated Reciprocal Easement Agreement, a Quitclaim Deed and any other documents related to the completion of this transaction. (For possible action)**

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**FISCAL IMPACT:**

Fund #:	N/A	Fund Name:	N/A
Fund Center:	N/A	Funded PGM/Grant:	N/A
Amount:	N/A		
Description:	N/A		
Additional Comments:	N/A		

**BACKGROUND:**

On November 4, 2019, Clark County (County) purchased property located at 121 Martin Luther King Boulevard, Las Vegas, NV 89106 from LVN 121 S. Martin Luther King Blvd., DST, a Delaware statutory trust, successor by conversion to TNP 121 S. Martin Luther King Blvd., DST, a Delaware Statutory trust (Seller). which, at the time of closing, a portion of the property containing a billboard was in dispute with Ashley Real Estate, LLC, a Delaware limited liability company (Ashley) as to the ownership and rights. The County and Ashley have agreed to resolve the dispute with the County parceling off a portion of the County-owned land containing the billboard on Assessor's Parcel Number 139-33-510-007 and quitclaiming to Ashley and Ashley will amend the reciprocal easement agreement and terminate cross-access between the parcels allowing the County to fully fence its property.

This item was presented to the County's Long Range Planning Committee on April 12, 2023.

Cleared for Agenda

**05/16/2023**

File ID#

**23-678**