

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Rosemary A. Vassiliadis, Director of Aviation

Recommendation:

Approve and authorize the Director of Aviation or her designee to sign the purchase and sale agreement, escrow instructions and related ministerial documents required to complete the acquisition process for Assessor's parcel numbers 162-28-401-001, -002, -004, and -019 located on the southeast corner of Las Vegas Boulevard and Four Seasons Drive; or take other action as appropriate. (For possible action)

FISCAL IMPACT:

Fund #:	5202.731	Fund Name:	Airport Capital Fund
Fund Center:	2200400070	Funded PGM/Grant:	Eligible for FAA grant funding
Amount:	Total acquisition costs not to exceed \$55,016,000.00		
Description:	Voluntary Property Acquisition		
Additional Comments:	Eligible for FAA grant funding to cover 75% of the appraised acquisition.		

BACKGROUND:

The Clark County Department of Aviation's (DOA) offer to purchase Assessor's parcel numbers 162-28-401-001, -002, -004, and -019 for \$55,000,000.00 under a voluntary acquisition (willing buyer/willing seller) has been accepted by the property owner. Escrow closing costs are estimated not to exceed \$16,000.00, bringing the DOA's total acquisition cost to \$55,016,000.00.

This process was conducted in accordance with the federal requirements to be eligible for reimbursement by the FAA to cover up to 75 percent of this acquisition through a future grant.

Cleared for Agenda

10/19/2021

File ID#

21-1508