

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

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| Issue: | Resolution of Intent to Lease with an Option Agreement Real Property at Public Auction | Back-up: |
| Petitioner: | Jerome A. Stueve, Director of Real Property Management | Clerk Ref. # |
| Recommendation: | | |
| <p>That the Board of County Commissioners approve and authorize the Chairman to sign a Resolution of Intent to Lease with an Option Agreement Real Property at Public Auction providing for the lease of ±1,629 acres of vacant Clark County-owned real property (Assessor's Parcel Numbers 265-00-001-010, 265-00-001-012 and portions of 265-00-001-013, 265-00-001-043 and 265-00-002-001), referred to as Parcel "B", located westerly of the Needles Highway and Aha Macav Parkway, Laughlin, Nevada and specifying the minimum bid for annual rent of \$370,650; set a public auction for July 21, 2015 at 10:00 a.m. (For possible action)</p> | | |

FISCAL IMPACT:

Fund #: N/A Fund Name: N/A
Fund Center: N/A Funded Pgm/Grant: N/A
Description: N/A Amount: N/A

Added Comments:

BACKGROUND:

In June 2007, the State of Nevada, Colorado River Commission, pursuant to the Fort Mohave Valley Development Law, conveyed ownership of ±9,000 acres of land in the Fort Mohave Valley (Fort Mohave Land) to Clark County (County).

County owns ±1,629 acres of vacant real property (Assessor's Parcel Numbers 265-00-001-010, 265-00-001-012, and portions of 265-00-001-013, 265-00-001-043 and 265-00-002-001), referred to as Parcel "B", shown as exhibit "A" in the attached Resolution of Intent to Lease with an Option Agreement (Resolution), located westerly of the Needles Highway and Aha Macav Parkway, Laughlin, Nevada (Property).

Two appraisals of the Property were prepared and the higher of the two was completed by Anderson Valuation Group, setting the fair market value rent of the property for lease at \$370,650 annually.

The option agreement, shown as Exhibit "B" of the Resolution, contains a three (3) year option period with total annual payments of \$370,650. Any proceeds resulting from the lease will be deposited into the Fort Mohave Fund (Fund: 2340.000 Fund Center: 1080718000 Account: 5871000).

Cleared for Agenda

6/16/2015

Agenda Item #

The County is leasing the property in 'as-is" condition and under the assumption that the successful bidder's leasing of the Parcel "B" is based upon the bidder's independent investigation. The Exclusive Lease conveying the property will be for a period of twenty (20) years with the option to extend for two (2) five (5) year terms. Annual three percent (3%) escalations are due on the anniversary of the Commencement Date of the lease.

Notice of the Lease auction shall be published and posted and the auction shall be conducted on July 21, 2015 at 10:00 a.m., all according to the procedure set forth in NRS 244.283.

This item was presented to the County Long Range Planning Committee on May 7, 2015.

Respectfully submitted,

JEROME A. STUEVE, Director