



**City Council Regular Meeting
AGENDA ITEM**

NUMBER: 24

SUBJECT: Purchase and Sale Agreement for Real Property Located at 375 Centennial Parkway, North Las Vegas, NV 89084, Identified as APN 124-27-115-014, with a +22,540 Square Foot Building That Sits on Approximately +2.11 Acres of Land Owned by Commerce Plaza LLC and LVI Group LLC in an Amount Not to Exceed \$6,400,000.00 Plus Escrow Fees Utilizing American Rescue Plan Act, State and Local Recovery Funds; and City Manager to Execute All Other Documents Needed to Finalize the Transaction. (Ward 4-Cherchio) (For Possible Action; Recommendation – Approve and Authorize)	
REQUESTED BY: Jared Luke, Jared Luke, Senior Director of Economic Development and Government Affairs	WARD: Ward 4-Cherchio
RECOMMENDATION OR RECOMMEND MOTION: That the City Council approve the purchase and sale agreement for real property located at 375 Centennial Parkway, North Las Vegas, NV 89084 in an amount not to exceed \$6,400,000 plus escrow fees, in American Rescue Plan Act, State and Local Recovery Funds and authorize the City Manager to execute all other documents needed to finalize the transaction.	
FISCAL IMPACT: Amount: \$6,400,000 plus escrow fees Explanation: Purchase funds will be paid from the American Rescue Plan Act, State and Local Recovery Funds	ACCOUNT NUMBER:

STAFF COMMENTS AND BACKGROUND INFORMATION:

In August of 2023, the City became aware that 375 Centennial Parkway, North Las Vegas, NV 89084 was listed for sale by the owners of the property. The property includes an existing building that was previously utilized as a school. The building has facilities for childcare and other educational space.

Since the onset of the pandemic, childcare for first responders has been a major obstacle to response. City Staff is aware that employees and the public have difficulty in securing childcare while working, especially since the COVID-19 pandemic. The recent inflation, rise in the costs of childcare, and the end of federal support for many childcare programs has resulted in many qualified workers being unable to return to work due to lack of affordable childcare. There is a need for affordable daycare within this area due to the negative economic impact of the COVID-19 pandemic on City residents.

The City wishes to purchase property in order to address the current issue with childcare affecting the City and City employees. This is a voluntary acquisition of property that was listed by the Seller. An offer in the amount of \$6,400,000, conditioned on Council approval, has been made to the property owner based on the appraised value. The appraisal was prepared by Matthew Buxton, MAI, SRA of Southwest Property Consultants, Inc. and reviewed by Matthew J. Lubawy of Lubawy & Associates, Inc. The property owners are

willing sellers working with the City to finalize this transaction, if approved by Council.

CIP No.	Related Item:	
LIST CITY COUNCIL GOAL(S): Well - Planned Quality Growth, Quality Municipal Services, Community Services and Cultural Amenities		
PREPARED BY: Jared Luke, Senior Director of Economic Development and Government Affairs	Respectfully Submitted Ryann Juden, City Manager	MEETING DATE: December 6, 2023