



City Council Regular Meeting AGENDA ITEM

NUMBER: 17

SUBJECT:

Purchase and Sale Agreement with Aero SRD II LLC for Real Property Located at 2335 Aerojet Way, North Las Vegas, NV 89030 (APN 139-02-703-008) in the Amount of \$6,000,000.00 Plus Escrow Fees and Upfit Costs in an Amount Not to Exceed \$200,000.00, Additional Expenditure in the Amount of \$600,000.00 from the General Fund to CIP Project No. 25047 to Cover the Purchase and Escrow Fees and Upfit Costs, and Authorization for City Manager to Execute All Other Documents Needed to Finalize the Transaction. (Ward 2 – Garcia-Anderson) (For Possible Action; Recommendation – Approve, Approve, and Authorize)

REQUESTED BY:

Michael Hudgeons, Director of Public Works

WARD:

Ward 2- Garcia-Anderson

RECOMMENDATION OR RECOMMEND MOTION:

Approve the Purchase and Sale Agreement with Aero SRD II LLC in the amount of \$6,000,000.00 plus escrow fees and upfit costs in an amount not to exceed \$200,000.00, approve additional expenditure in the amount of \$600,000.00 from the General Fund to CIP Project No. 25047 to cover the purchase and fees, and authorize City Manager to execute all other documents needed to finalize the transaction.

FISCAL IMPACT:

Amount: \$6,200,000.00

Explanation: Purchase of the Building, Escrow Fees, Upfit Costs, etc.

ACCOUNT NUMBER:

411-160163-450450-000000

STAFF COMMENTS AND BACKGROUND INFORMATION:

In 2017, the City's Building Maintenance Division of Public Works relocated to an office at 50 E. Brooks due to the smaller size of the crew. Since that time, the City's facilities and staff needs have grown, and Public Works requires a larger space for staff and vehicles. The 2335 Aerojet Way property recently came on the market and meets the City's needs for office and shop space.

CIP No. 25047

Related Item:

LIST CITY COUNCIL GOAL(S): Responsible Fiscal Management

PREPARED BY:

Michael Hudgeons, Director of Public Works

Respectfully Submitted

Micaela R. Moore,
City Manager

MEETING DATE:

October 16, 2024