

RESOLUTION NO. 4518
(Direct Land Sale to Alton Industry Limited Group)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HENDERSON, CLARK COUNTY, NEVADA, EXPRESSING ITS INTENT TO SELL APPROXIMATELY 4.75 ACRES, MORE OR LESS, OF REAL PROPERTY LOCATED EAST OF WHITNEY MESA DRIVE IN THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 21 SOUTH, RANGE 62 EAST, M.D.M., CITY OF HENDERSON, NEVADA, WITHOUT FIRST OFFERING THE PROPERTY TO THE PUBLIC, TO ALTON INDUSTRY LIMITED GROUP, AN ILLINOIS CORPORATION, FOR \$1,912,500.00, PURSUANT TO THE PROVISIONS OF NRS 268.063 AND THE HENDERSON CITY CHARTER SECTION 2.320.

- WHEREAS, the City of Henderson (the "City") owns approximately 4.75 acres, more or less, of vacant real property, currently zoned IP-AE-H (Industrial Park with Airport Environs and Hillside Overlays), located east of Whitney Mesa Drive in the Southwest Quarter (SW1/4) of Section 33, Township 21 South, Range 62 East, M.D.M., City of Henderson, Nevada, which is currently identified as Clark County Assessor's Parcel Number 161-33-301-012 (the "Property"); and
- WHEREAS, Alton Industry Limited Group, an Illinois corporation ("Buyer"), has expressed an interest in purchasing the Property, for the purpose of constructing and operating a distribution and warehouse facility and ancillary improvements; and
- WHEREAS, Buyer has estimated that the Project will create and maintain approximately thirty-seven (37) full-time jobs; and
- WHEREAS, the City desires to have the Project at this location to create opportunities for employment for the residents of the City; and
- WHEREAS, pursuant to the provisions of NRS 268.063, the City Council may sell real property for the purpose of economic development, including the establishment of new commercial enterprises or facilities within the City of Henderson to create and retain opportunities for employment for the residents of the City of Henderson, without first offering the real property to the public and for less than the fair market value of the real property, provided that the City Council must first obtain appraisals of the property pursuant to NRS 268.059 and adopt a resolution finding that such sale is in the best interest of the public; and
- WHEREAS, the City has obtained two (2) independent appraisals of the Property, which were prepared not more than six (6) months prior to the date on which the Property is to be offered for sale, in accordance with NRS 268.059; and
- WHEREAS, the appraisals indicate a market value of the Property at \$9.24 per square foot, or One Million Nine Hundred Twelve Thousand Five Hundred and 00/100 Dollars (\$1,912,500.00); and

WHEREAS, pursuant to Sec. 2.320 of the City Charter, it is the policy of the City Council to sell real property in a manner that will result in the maximum benefit accruing to the City, and the City Council may attach any condition to the sale of real property of the City as appears to the City Council to be in the best interests of the City; and

WHEREAS, pursuant to Sec. 2.320 of the City Charter, following the adoption of a resolution to sell real property, the City Council must cause a notice of its intention to sell the real property to be published once in a newspaper qualified pursuant to the provisions of Chapter 238 of NRS, which notice must be published at least thirty (30) days before the date set by the City Council for the sale; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Henderson, Nevada, that:

SECTION 1. Based on the job creation, tax revenue, and community benefits resulting from the Project, and in accordance with NRS 268.063, the City Council finds it to be in the best interest of the public to sell the Property to Buyer, in the manner set forth in this Resolution and the Notice of Sale attached hereto as Exhibit A, consisting of one (1) page, and the Purchase and Sale Agreement and Joint Escrow Instructions between City and Buyer ("PSA") attached hereto as Exhibit B, consisting of fifty-nine (59) pages, which are hereby made a part of this Resolution, without first offering the Property to the public, and for less than the fair market value.

SECTION 2. The minimum price for which the Property may be purchased is hereby designated at One Million Nine Hundred Twelve Thousand Five Hundred and 00/100 Dollars (\$1,912,500.00), and such price must be paid in cash.

SECTION 3. As a condition to the sale of the Property, Buyer must deposit Ninety-Five Thousand Six Hundred Twenty-Five and 00/100ths Dollars (\$95,625.00), equal to five percent (5%) of the purchase price, into escrow no later than the Effective Date of the Purchase and Sale Agreement.

SECTION 5. The Property that is the subject of this Resolution consists of approximately 4.75 acres, more or less, of real property located in the Southwest Quarter (SW1/4) of Section 33, Township 21 South, Range 62 East, M.D.M., City of Henderson, Nevada, which is currently identified as Clark County Assessor's Parcel Number 161-33-301-012.

SECTION 6. The sale of the Property shall be subject to approval by the City Council of a written Purchase and Sale Agreement between the City and Buyer, which agreement shall provide for the purchase of the Property for the purpose of the construction and operation of the Project, including the requirement that Buyer execute a Disposition Agreement providing for, among other things, City's right to repurchase the Property in the event of a Buyer default, in accordance with the terms and conditions set forth herein and such additional terms and conditions as may be approved by the City Council.

SECTION 7. The public meeting at which City Council will consider and possibly accept the offer for the Property and consider and possibly approve a binding purchase and sale agreement between the City and Buyer is March 21, 2023, at 4 p.m., or as soon after such time as practical, in the City Council Chambers, 240 Water Street, Henderson, Nevada 89015.

SECTION 8. The City Clerk is hereby authorized and directed to post this Resolution in those designated public places within the City set forth in the Notice of Sale and to publish the Notice of Sale not less than thirty (30) days prior to March 21, 2023.

SECTION 9. A copy of this Resolution and the Notice of Sale can be obtained in the Office of the City Clerk, 240 Water Street, Henderson, Nevada.

SECTION 10. This Resolution is effective upon adoption unless stated otherwise in the notice.

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PASSED, ADOPTED, AND APPROVED THIS 7th DAY OF FEBRUARY, 2023, BY THE
FOLLOWING ROLL-CALL VOTE OF COUNCIL.

Those voting aye:
Michelle Romero, Mayor
Councilmembers:
Carrie Cox
Dan K. Shaw
Dan H. Stewart

Those voting nay: None
Those abstaining: None
Those absent: None

Michelle Romero, Mayor

ATTEST:

Jose Luis Valdez, CMC, City Clerk

Exhibit A
NOTICE OF DIRECT LAND SALE

NOTICE IS HEREBY GIVEN that the City of Henderson, Nevada, a municipal corporation and political subdivision of the State of Nevada ("City"), intends to make a direct sale of approximately 4.75 acres, more or less, of real property located in the Southwest Quarter (SW1/4) of Section 33, Township 21 South, Range 62 East, M.D.M., City of Henderson, Nevada, which is currently identified as Clark County Assessor's Parcel Number 161-33-301-012, without first offering the property to the public, pursuant to the provisions of NRS 268.063 and Henderson City Charter Section 2.320, subject to the following:

DATE, TIME, AND PLACE OF PROPOSED SALE; TERMS AND CONDITIONS

The Property is to be sold to Alton Industry Limited Group, an Illinois corporation ("Buyer"), for a minimum purchase price of One Million Nine Hundred Twelve Thousand Five Hundred and 00/100 Dollars (\$1,912,500.00), subject to all existing easements and encumbrances of record, for the purpose of constructing and operating a distribution and warehouse facility.

The public meeting at which City Council will consider and possibly accept and approve a binding Purchase and Sale Agreement between the City and Buyer is March 21, 2023, at 4:00 p.m., or as soon after such time as practical, in the City Council Chambers, 240 Water Street, Henderson, Nevada 89015.

As a condition of the sale of the Property, Buyer must deposit Ninety-Five Thousand Six Hundred Twenty-Five and 00/100ths Dollars (\$95,625.00), equal to five percent (5%) of the purchase price, into escrow no later than 5:00 p.m., March 21, 2023.

Resolution No. _____ and this Notice of Direct Land Sale shall be posted at the Henderson Multigenerational Center, 250 S. Green Valley Parkway; City Hall, 240 Water Street, 1st Floor Lobbies; Whitney Ranch Recreational Center, 1575 Galleria Drive; and Fire Station No. 86, 1996 E. Galleria Drive. Any interested parties may obtain copies of the resolution and notice in the Office of the City Clerk, 240 Water Street, Henderson, Nevada.

THIS NOTICE IS GIVEN pursuant to and subject to Section 2.320 of the Charter of the City of Henderson, Nevada.

For more information, contact the City Clerk's Office at 240 Water Street, P.O. Box 95050, Henderson, Nevada 89009-5050.

Dated this _____ day of _____, 2023.

JOSE LUIS VALDEZ, CMC, CITY CLERK

Exhibit B

PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

[see attached]