

INTER-OFFICE MEMORANDUM

November 17, 1998

TO: COUNCILMAN ARNIE ADAMSEN COUNCILMAN GARY REESE REAL ESTATE COMMITTEE	FROM: DAVID ROARK, MANAGER REAL ESTATE & ASSET MGMT. DIVISION
SUBJECT: November 17, 1998, Real Estate Committee Agenda Item/Discussion and possible action to authorize staff to enter into negotiation for an unsolicited sales proposal from The Walters Group to purchase approximately one hundred and sixty (160) acres of land located at 5995 East Vegas Valley.	COPIES TO: MAYOR JAN LAVERTY JONES COUNCILMAN MICHAEL J. MCDONALD COUNCILMAN LARRY BROWN VIRGINIA VALENTINE STEVEN P. HOUCHENS ANN HOLLAND

BACKGROUND:

Mr. William Walters from the Walters Group sent me a letter of interest on November 2, 1998, to enter into negotiation to purchase from the City approximately one hundred and sixty (160) acres of land located at 5995 East Vegas Valley.

The land referenced is the site of the Royal Links Golf Course and is currently leased to Nevada Links, Inc.

At this time, staff is requesting approval to enter into negotiations. If a sales price for the property can be negotiated that is beneficial to the City, staff will bring this item back before the Real Estate Committee for consideration.

FISCAL IMPACT:

Unknown.

STAFF RECOMMENDATION:

The Real Estate & Asset Management Division recommends approval to begin negotiation for the proposed sales agreement.