



CITY OF FALLON

REQUEST FOR COUNCIL ACTION

DATE SUBMITTED: April 25, 2024
AGENDA DATE: May 1, 2024
TO: The Honorable City Council
FROM: Trent deBraga, Deputy City Attorney
AGENDA ITEM TITLE: Consideration and possible action to approve the contract for the purchase of City owned property, identified as Churchill County Assessor's Parcel No. 001-781-19, consisting of approximately 10.59 acres, by PDC RENO/LV/PHX LPIV, LLC and/or its assigns, in the amount of six hundred thirty-five thousand dollars (\$635,000) and for other matters properly related thereto. **(For possible action)**

TYPE OF ACTION REQUESTED:

- | | |
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| <input type="checkbox"/> Resolution | <input type="checkbox"/> Ordinance |
| <input checked="" type="checkbox"/> Formal Action/Motion | <input type="checkbox"/> Other – Discussion Only |
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RECOMMENDED COUNCIL ACTION: Motion to approve the contract for the purchase of City owned property, identified as Churchill County Assessor's Parcel No. 001-781-19, consisting of approximately 10.59 acres, by PDC RENO/LV/PHX LPIV, LLC and/or its assigns, in the amount of six hundred thirty-five thousand dollars (\$635,000) and for other matters properly related thereto.

DISCUSSION:

On January 18, 2022, JOHNSON|PERKINS|GRIFFIN conducted an appraisal of the New River Business Park. The City Council determined that the subject property, depicted in Exhibit A attached to the agenda, should be listed at \$635,000.

The City has received an offer from PDC RENO/LV/PHX LPIV, LLC in the amount of \$635,000 to purchase the City's real property located within the business park and identified as Churchill County Assessor's Parcel No. 001-781-19. The contract and its proposed terms are attached to this agenda item.

The City has received information that the buyer intends to develop and use the property as a distribution facility.

If approved, the Mayor will execute the contract on behalf of the City and the transaction will proceed to escrow.

PREPARED BY: Trent deBraga, Deputy City Attorney