

RESOLUTION NO. 7791

RESOLUTION OF THE CITY COUNCIL OF BOULDER CITY, NEVADA, AUTHORIZING THE APPRAISAL OF LAND LOCATED AT APPROXIMATELY 17447 HIGHWAY 95 SOUTH, KNOWN AS THE TRANSWEST EXPRESS OPTION SITE, CONSISTING OF APPROXIMATELY 148.7 ACRES PURSUANT TO OPTION TO LEASE AGREEMENT 17-1746 WITH TRANSWEST EXPRESS, LLC FOR DEVELOPMENT OF AN ELECTRICAL SUBSTATION

WHEREAS, NRS 268.059 and City Charter in Section 140 requires that the City first seek appraisals prior to the lease or sale of any city-owned land; and

WHEREAS, the City Charter requires that the City Council first authorize the appraisal process prior to an appraisal being ordered; and

WHEREAS, on November 17, 2017, the City of Boulder City, Nevada, has entered into an option for lease agreement with TransWest Express LLC for the development of an electrical substation located at approximately 17447 Highway US 95 South, as shown on **Exhibit A**, attached hereto for a term of seven (7) years expiring November 17, 2024;

WHEREAS, the option agreement requires that the optionee request an appraisal to determine rental rate; and

WHEREAS, prior to establishing a minimum lease rate, the City first needs to obtain two appraisals pursuant to NRS 268.059; and

WHEREAS, City Staff is seeking authorization from the City Council to order two appraisals for this parcel.

NOW, THEREFORE, BE IT RESOLVED that City Council authorizes City Staff to seek appraisals as required under NRS 268.059 and City Charter Section 140 for the lease of associated land on **Exhibit A**, attached hereto.

DATED and APPROVED this 14th day of May 2024.

Joe Hardy, Mayor

ATTEST:

Tami McKay, City Clerk
(Seal)