



SURPLUS PROPERTY



Notice of Public Auction

Sale Brochure

AUCTION NO.: 03-23

Total Auction Items: 1

PROJECT INFORMATION

Project No.: NH-STP-015-1(147)

E.A.: 73652

AUCTION INFORMATION

Date:

November 7th

Time:

10:00am

Place:

Nevada Department of Transportation
123 E. Washington Avenue, Bldg D
Las Vegas, NV 89101

Contact Information:

Sherri Barker
1263 S. Stewart Street
Carson City, NV 89712
(775) 888-7218
sherri.barker@dot.nv.gov

ITEM # PARCEL INFORMATION

1

Parcel:

I-015-CL-041.188 XS1

Surplus No.:

SUR 18-17

Property Address:

Las Vegas, Clark County
A portion of APNS: 162-04-210-121,
162-04-210-123

IMPROVEMENT / LAND DATA

Auction Item No.: 1

Physical Address: APNS: 162-04-210-121, 162-04-210-123



VACANT LAND

Zoning: R-E

Built (if applicable): N/A

Square Feet (if applicable): 32,698

Lot Size: 0.75

Type of Construction (if applicable):
Vacant

Parcel No.: I-015-CL-041.188 XS1



Minimum Bid Amount \$ 351,000

Required Down Amount \$ 35,100

Payment in Full By: 90 CALENDAR DAYS FROM CLOSE OF AUCTION

Comments:

The subject parcel is irregular in shape. The Department's appraisal of \$390,000.00 was established by a licensed appraiser.

The required down payment must be made to the designated title company within five (5) calendar days after the auction.

LEGAL DESCRIPTION PREPARED BY:
GREGORY A. BIGBY, P.L.S.
NEVADA DEPT. OF TRANSPORTATION
RIGHT-OF-WAY DIVISION
1263 S. STEWART ST.
CARSON CITY, NV 89712

EXHIBIT "A"
LEGAL DESCRIPTION

Ptn. of APN's: 162-04-210-121
 162-04-210-123
Project: NH-STP-015-1(147)
E.A.: 73652
Ptn. of Parcels: I-015-CL-041.188
 I-015-CL-041.189
Parcel: I-015-CL-041.188 XS1

Situate, lying and being in the City of Las Vegas, County of Clark, State of Nevada and more particularly described as being a portion of the SE 1/4 of the NW 1/4 of Section 4, T. 21 S., R. 61 E., M.D.M., and more fully described by metes and bounds as follows:

BEGINNING at a point on the left or westerly right-of-way line of Martin Luther King Blvd., 290.71 feet left of and measured at right angles to the centerline of IR-15 at Highway Engineer's Station "Le" 769+65.10 P.O.T.; said point of beginning further described as bearing N. 87°12'06" E. a distance of 2,173.48 feet from a found 0.10 foot aluminum cap, stamping unreadable, accepted as the west quarter corner of said Section 4, shown and delineated as a "FOUND WELL MON." on that certain Record of Survey for John W. Banks and Marjorie N. Banks, filed for record on June 29, 1995, in Book No. 950629, Instrument No. 01574, File 77, Page 35, in Official Records Clark County, Nevada; thence N. 0°54'09" E., along said Martin Luther King Blvd. right-of-way line, a distance of 10.48 feet; thence N. 0°39'37" E., departing said right-of-way line, a distance of 281.60 feet to the southerly right-of-way line of Silver Avenue; thence S. 89°20'23" E., along said right-of-way line of Silver Avenue, a distance of 134.14 feet; thence from a tangent which bears S. 60°56'27" E., curving to the right along said right-of-way line, with a radius of 33.50 feet, through an angle of 34°08'38", an arc distance of 19.96 feet to a non-tangent reverse curve; thence from a tangent which bears S. 26°47'27" E., curving to the left continuing along said right-of-way line, with a radius of 47.50 feet, through an angle of 98°32'23", an arc distance of 81.69 feet to a point of cusp with said right-of-way line of Martin Luther King Blvd.; thence S. 40°28'47" W., along said right-of-way line, a distance of 340.49 feet to the point of beginning; said parcel contains an area of 32,698 square feet (0.75 acres).

RESERVING unto the grantor an easement 15.00 feet in width extending 15.00 feet south from Highway Engineer's Station "Le" 773+04.20 P.O.T. along said westerly right-of-way line of Martin Luther King Blvd.

Said parcel is identified and delineated as Parcel I-015-CL-041.188 XS1 on EXHIBIT "B" attached hereto and made a part hereof.

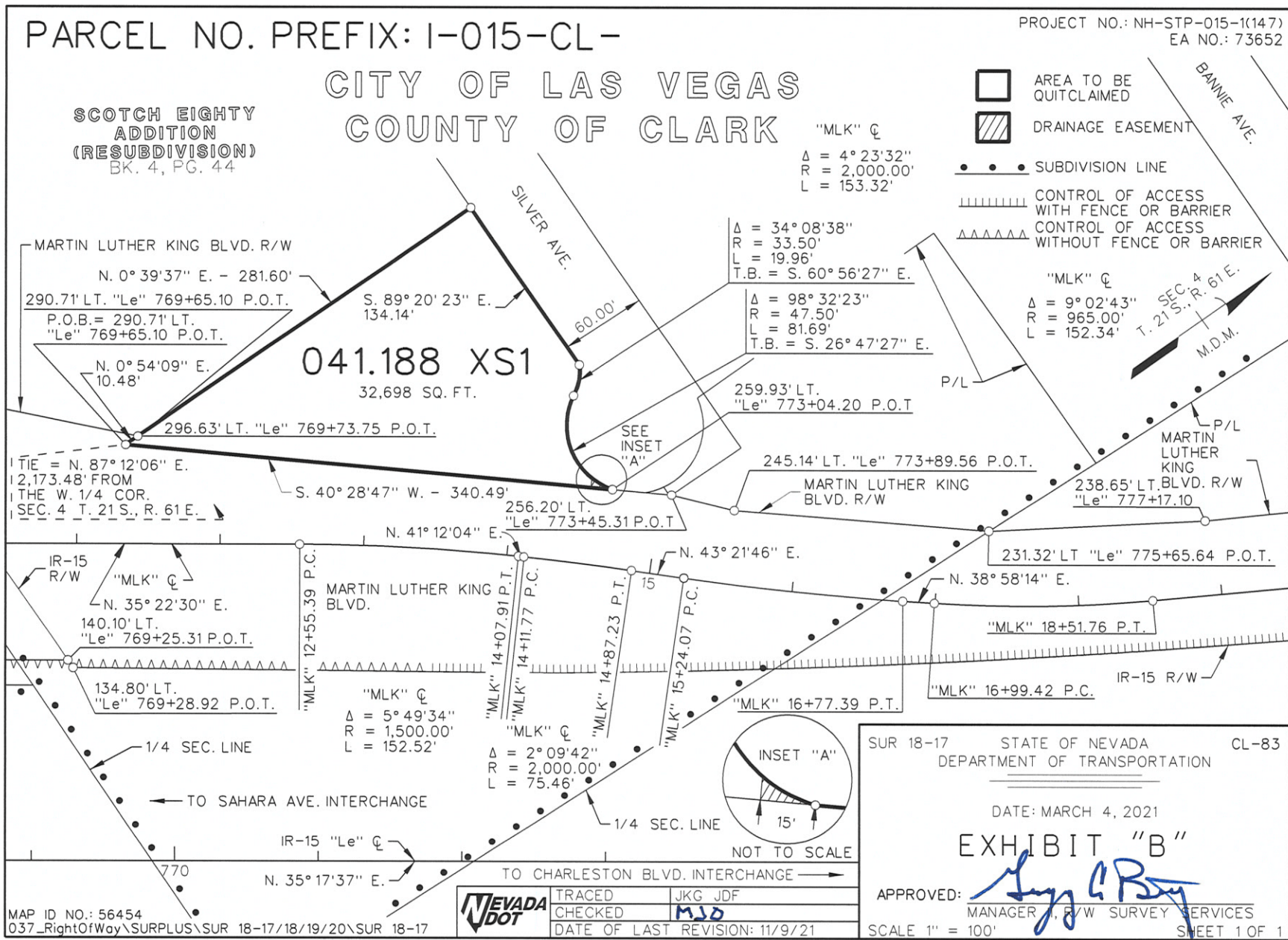
GRANTEE shall not erect any permanent structures, other than fencing, within 3.50 feet of the existing sound wall and there shall be no excavation in excess of a depth of 3.00 feet from existing grade within 3.5 feet of the existing sound wall.

Said parcel shall have no access in and to IR-15.

SUBJECT TO any and all existing utilities whether of record or not.

The Basis of Bearing for this description is the NEVADA STATE PLANE COORDINATE SYSTEM, NAD 83/94 DATUM, East Zone as determined by the State of Nevada, Department of Transportation.

EXHIBIT B



PUBLIC AUCTION SALE
TERMS AND CONDITIONS OF LAND SALES

1. Prospective bidders unable to attend the auction are invited to submit sealed bids to the Department by Friday, November 3rd at 5 p.m. on the day of sale. All bids received shall be opened prior to the sale with the highest bid amount used to commence the oral bidding, if said bid is at least the minimum stated bid. Award of sale will be made to the highest bidder.
2. A down payment of 10 percent of the minimum bid or \$1,000.00, whichever is greater, payable by cash, cashier's check or money order, payable to the Nevada Department of Transportation, is required as a deposit. THE SUCCESSFUL BIDDER SHALL SUBMIT THE REQUIRED DOWN PAYMENT DEPOSIT WITH THE SEALED BID OR PRESENT THE REQUIRED DOWN PAYMENT AT THE TIME OF THE BID AWARD. NO PERSONAL OR BUSINESS CHECKS WILL BE ACCEPTED. FAILURE TO MEET THIS CONDITION SHALL RESULT IN DISQUALIFICATION OF THE BID AND THE ITEM MAY BE AUCTIONED AGAIN AT THE END OF THE AUCTION OR AT ANOTHER TIME AT THE DISCRETION OF THE DEPARTMENT. Additional paperwork must be completed following the auction.
3. If the sale is not approved by the Department, the deposit money will be refunded without interest. The State reserves the right to reject any and all bids and to cancel the sale in part or in its entirety.
4. On items selling for at least \$1,001.00 up to \$10,000.00, the balance of the sale price is due and payable in full within 30 calendar days of the auction without interest.

On items selling for at least \$10,001.00 up to \$25,000.00, the balance of the sale price is due and payable in full within 60 calendar days after the auction without interest.

On all items selling for \$25,001.00 or more, the successful bidder will have the option of paying the balance in full within 90 calendar days of the auction without interest. No other payment schedule will be allowed.
5. Completion of the Public Auction Intent to Purchase Form (894B) with selection of a payment option, as described in paragraph 4. above, must be made within 10 calendar days of the auction; and the Land Sale Agreement must be signed within 20 calendar days of the auction.
6. Failure of the successful bidder to complete and return the Public Auction Intent to Purchase (Form 894B) within 10 calendar days will result in the sale being nullified and all deposits forfeited. Also, failure of the successful bidder to subsequently sign and return the Land Sale Agreement within 20 calendar days will result in the sale being nullified and all deposits forfeited.
7. The property sold will be subject to existing recorded or unrecorded leases, easements, liens, or encumbrances. It should be specifically understood that the State's conveyance will be by quitclaim deed and the State shall not warrant title. (Refer to NRS 408.533)
8. All acreages and dimensions are approximate and no warranty is made as to the accuracy of said acreages or dimensions. All properties are sold in "as is" condition. Legal descriptions for the land sales are attached to the brochure.
9. Prospective bidders should consult local title companies if more complete information regarding the status of the title of the property is required. No policy of Title Insurance will be furnished by the State in connection with this transaction.

10. Prospective bidders should confer with local planning officials to determine feasibility of any intended use of the property. State makes no warranty as to existing or future zoning nor local engineering requirements for development.
11. The successful bidder shall pay all recording fees, documentary stamp taxes, or other real estate transaction taxes or fees by whatever name known, including escrow fees or broker's commission, if any, and personal property taxes where applicable.
12. The successful bidder shall be responsible for complying with local building codes and correcting defects, which may be required by local governing agencies and/or lending agencies.
13. Should the successful bidder desire a survey of the property, this may be accomplished by an independent survey at the successful bidder's expense. No warranty is made by the Department of Transportation relative to the ground locations of property lines other than monumented highway right-of-way lines.
14. The laws of the State of Nevada require that sales of property shall be by open auction with free and unrestricted bidding with the sale going to the highest bidder. Any agreement by the participants to bid or not to bid in the auction will result in the disqualification of the parties to the agreement. An offer to participate in such an agreement will also result in the disqualification of the person making the offer. The sale will be continued with the remaining qualified bidder(s), if any. The above provisions have no application to legitimate partnership or joint venture bids.
15. Pursuant to Title VI of the Civil Rights Act of 1964, no one will be discriminated against concerning the Public Auction Sale on the grounds of race, color, sex, age, creed, national origin or handicap, and the sale of subject property must comply with all requirements imposed by said Act.
16. The information contained in the brochure was obtained from sources deemed reliable, but it is not guaranteed, and is furnished solely as an aid to prospective bidders.
17. Improved properties will be open for inspection in accordance with the notice of publication. Unauthorized persons found on the property at any time other than by appointment will be subject to prosecution for trespassing.
18. The minimum bid is 90% of the appraised fair market value.

For additional information on the terms and conditions of sale call the Nevada Department of Transportation, Right-of-Way Division at 775-888-7000

[] Public Auction Sale No. 03-23
[] Sealed Bid Sale No. N/A
Item No. _____

SEALED BID PROPOSAL

To: NEVADA DEPT OF TRANSPORTATION
RIGHT OF WAY DIVISION-CONFIDENTIAL
1263 S STEWART ST
CARSON CITY NV 89712

In compliance with your Notice of Sale and the terms and conditions stated therein, the undersigned hereby submits a firm bid in the amount of

_____ AND NO/100 DOLLARS (\$_____).

Enclosed find my cashier's check or money order in the amount of

_____ AND NO/100 DOLLARS (\$_____),

as the required down-payment, which amount is not less than 10% of the minimum bid amount. In the event the undersigned is the successful bidder, this down-payment will be credited to the bid purchase price, otherwise said down-payment will be refunded.

Name of Bidder (Please Print) Phone

Address City State Zip Code

Signature Date

IMPORTANT: Please clearly mark your sealed bid envelope “**CONFIDENTIAL**” to ensure proper processing and handling of your bid.