Notice and Agenda

Regular City Council Meeting

City Council Chambers - City Hall
10 E Mesquite Blvd.
TUESDAY, OCTOBER 14, 2025 - 5:00 PM

Below is an agenda of all items scheduled to be considered. Unless otherwise stated, items may be taken out of the order presented on the agenda at the discretion of the Mayor and Council. Additionally, the Mayor and Council may combine two or more agenda items for consideration, and may remove an item from the agenda or delay discussion relating to an item on the agenda at any time. Public comment is limited to three minutes per person.

Ceremonial Matters

- INVOCATION; Pastor Bob Bruggeman, Prince of Peace Lutheran Church
- PLEDGE OF ALLEGIANCE
- 2025 SOAR Award; Deb Parsley

1. Public Comments

During the Public Comment portion of the agenda, comments are to be limited to matters not appearing on the agenda or do not provide for specific public comment under another agenda item. Public Comment will be provided on each agenda under each specific item of business. Any public comment shall be addressed to the Mayor, moderator, or chair of the public body and shall be direct so as to form a view point of an issue. All public comments shall be limited to three (3) minutes, unless specifically extended upon request to the Mayor, moderator, or chair of the public body. Derogatory comments of non-public individuals or another public commenter shall not be permitted. The Mayor, moderator, or chair of the public body may limit the individual's comment period if proper decorum is not observed. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak at this time, please step up to the podium, and clearly state your name.

1.1 Public Comment
Cover Page

2. Consent Agenda

Items on the Consent Agenda may not require discussion. These items may be a single motion unless removed at the request of the Mayor, City Council, or City Manager.

2.1 Consideration of approval of the Tuesday, August 26, 2025 Regular City Council

Meeting Minutes, the Tuesday, September 16, 2025 Technical Review Meeting Minutes and the Tuesday, October 14, 2025 Regular City Council Agenda.

- Public Comment
- Discussion and Possible Action
Cover Page

m 8-26-2025 RCC.pdf

m 9-16-2025 TRM.docx

2.2 Consideration of approval of:
a) Notification of Budget Transfers
b) Notification of Budget Amendments
c) Notification of Bills Paid
d) Purchase Orders.

- Public Comment
- Discussion and Possible Action
Cover Page

Check register City Council Agenda 9.17.25 to 9.30.25.pdf

2.3
Consideration of Approval of Resolution No. R25-041, adopting Cooperative Agreement between the City of Mesquite and the Virgin Valley Water District for the Leavitt and Hafen Lane Roadway Project.

- Public Comments
- Discussion and Possible Action
Cover Page

ResNo_R25041.pdf

VVWD_Agreement.pdf

2.4
Consideration of Approval of Resolution No. R25-042, adopting Cooperative Agreement between the City of Mesquite and the Virgin Valley Water District for the Mesquite Boulevard Mill and Overlay Project.

- Public Comments
- Discussion and Possible Action
Cover Page

ResNo_R25042.pdf

VVWD_Agreement.pdf

2.5 Consideration of Approval of Resolution No. R25-043, adopting Supplemental No 6 to Interlocal Contract (No 1321) between Regional Transportation Commission of Southern Nevada and Clark County, City of Las Vegas, City of North Las Vegas, City of Henderson, City of Boulder City and City of Mesquite for Lot A Fiber Optics Service Contract

- Public Comments
- Discussion and Possible Action

Cover Page

ResNo_R25043.pdf

RTC_SuppNo6_Contract1321.pdf

3. Special Items

3.1 Mesquite Detention Center Semi-Annual City Council Report for January 1, 2025 to June 30, 2025.

- Public Comment
- Discussion and Possible Action

Cover Page

20250917144315 (2).pdf

4. Resolutions & Proclamations

4.1 Resolution R25-044 regarding the apportionment of surplus amounts remaining in the special fund created for the City of Mesquite, Nevada, Special Improvement District (SID) Canyon Crest in the amount of $826,221.79.

- Public Comment
- Discussion and Possible Action

Cover Page

5. Department Reports

5.1 Mayor's comments and reports

Cover Page

5.2 Council and staff's comments and reports
Cover Page

6. Introduction of Bills

6.1 Consideration of the Introduction of Bill B25-015 amending Title 9, "Unified Development", Chapter 7, "Area and Bulk Regulations", Article Y, "Accessory Uses and Structures", by adding Subsection 9-7Y-8, "Exceptions to Building Height Limitations" to accommodate ornamental landmarks.

-Public Comment

-Discussion and Possible Action

Cover Page

Bill as Ord No. B25-015.docx

DCA-25-001 Staff Report.pdf

Exhibit A - Exception to the building height.pdf

7. Administrative Items

7.1 Consideration of Conditional Use Permit Case No CUP-25-003 (VB Mesquite) to operate a full off-sale liquor shop at 195 Willis Carrier Canyon Way (APN: 002-13-212-003), in the Industrial Light (IR-1) district.

- Public Hearing
- Discussion and Possible Action

Cover Page

CUP-25-003 Staff Memo.pdf

08072025 State Board Interpretation.pdf

2025-9-5-Site Plan-195 Willis Carrier Canyon-Conditional Use Permit.pdf

CUP-25-003 VB Mesquite.pdf

7.2 Consideration of Conditional Use Permit Case No CUP-25-004 (Desert Mountain Vacation Rentals) to operate a vacation rental home at 950 Santa Fe Drive (APN: 001-10-110-039), in the Single Family Residential (SF) district.

- Public Hearing
- Discussion and Possible Action

Cover Page

CUP-25-004 Staff Memo.pdf

CUP-25-004 Desert Mountain Vacation Rentals.pdf

7.3 Consideration of Conditional Use Permit Case No CUP-25-005 (Vacation Rental Home) to operate a vacation rental home at 697 Lolita Lane (APN: 001-17-111-001), in the Single Family Residential (SF) district.

- Public Hearing
- Discussion and Possible Action

Cover Page

CUP-25-005 Staff Memo.pdf

CUP-25-005 Vacation Rental Home.pdf

7.4 Consideration of approval of a Restaurant with Bar Liquor License for Guru's at the Oasis, located at 100 Palmer Lane.

- Public Comment
- Discussion and Possible Action

Cover Page

Guru's at Oasis Liquor App.pdf

7.5 Consideration for approval of the Second Amendment draft to the Development Agreement executed between the Dixie and Anne Leavitt Family Foundation and the City of Mesquite for the Heritage Park project

- Public Comment
- Discussion and Possible Action

Cover Page

Mesquite Development Agreement Signed.pdf

Heritage Park-1st Amend - 5.14.24.pdf

Second Amendment to Development Agreement, Mesquite City and DALFF.docx

7.6 Consideration and approval of Amendment II to Interlocal Facility License Agreement between the City of Mesquite and Clark County commencing on December 1, 2025 to November 20, 2030, with five (5) one (1) year options to

renew.

- Public Comment
- Discussion and Possible Action

Cover Page

Amendment II. Interlocal Facility Lease Agreement.docx

7.7 Consideration and approval of the City of Mesquite funding a part-time Watershed Coordinator at $40,000 a year.

- Public Comment
- Discussion and Possible Action

Cover Page

VRC_City of Mesquite 08062025.docx

7.8 Consideration of appointment and ratification of Rebecca Lynn Schrupp for the position of City Manager for the City of Mesquite.

- Public Comment
- Discussion and Possible Action

Cover Page

RebeccaSchruppResume_Redacted.pdf

Rebecca Schrupp Employment Agreement 9.29.25 (1).docx

7.9 Discussion regarding interested party to purchase city-owned land consisting of 9.31 acres located at 1220 Hardy Way, Clark County Assessor's Parcel No. 002-12-701-004, Parcel Map File 116, Page 76 of Official Records,

- Public Comment
- Discussion and Possible Action

Cover Page

Location_Map_-_1220_Hardy_Way.pdf

Hawkins Development, 1220 Hardy Way, Memorandum of Understanding__10.03.25.docx

7.10 Consideration and approval of Resolution R25-045, finding that the sale of approximately 9.31 acres of city-owned property located at 1220 Hardy Way, Clark

County Assessor's Parcel No. 002-12-701-004, Parcel Map File 116, Page 76 of Official Records, Clark County Nevada is consistent with all ordinances and resolutions adopted by the city council regarding the disposal of real property for the purposes of economic development or redevelopment, in accordance with Mesquite City Charter Section 2.340.

- Public Comment
- Discussion and Possible Action
Cover Page

Location_Map_-_1220_Hardy_Way.pdf

Resolution #1 - 1029 - 8.25.2020.pdf

Appraisal. Cushman. 12.24.pdf

Appraisal. Valbridge. 4.24.pdf

R25-045.docx

7.11 Overview of Bid invitation for renovation at the Mesquite Recreation Center Outdoor Pool.

- Public Comment
- Discussion and Possible Action
Cover Page

20251008130235.pdf

7.12 Reconsideration of Architectural and Site Plan Reviews Case No. ASR-25-009 (Falcon Ridge Driving Range), proposing construction of a golf driving range (13.52 acres), at 875 W Pioneer Blvd (APN: 001-18-501-004), in Low Density Multi-Family (MF-2) Zone in the Falcon Ridge PUD.

-Public Comments
-Discussion and Possible Action
Cover Page

AL_ASR-25-009 Falcon Ridge Driving Range.pdf

09232025 Falcon Ridge Presentation.pdf

New proposals from Falcon Ridge Golf Course.pdf

7.13 Consideration and approval of Addendum #2, regarding the extension of the due diligence period in the real property contract between the City of Mesquite and

Mesquite Land Partners, LLC, for the parcel located at 201 John Deere Drive.

- Public Comment
- Discussion and Possible Action

Cover Page

200 - 201 John Deere Dr MAP.pdf

RPA Addendum 2.pdf

PSA signed.pdf

7.14 Consideration and approval of the purchase and sale agreement between the City of Mesquite and Mesquite Land Partners, LLC, a Nevada Limited Liability Company for 12.43 of city-owned land located at 200 John Deere Drive, APN# 002-13-212-002.

- Public Comment
- Discussion and Possible Action

Cover Page

200 - 201 John Deere Dr MAP.pdf

200 John Deere Dr. PSA 10.6.25.pdf

200 John Deere Dr. Addendum 1.pdf

Charter Section 2.340.docx

Cushman & Wakefield Appraisal.pdf

Valbridge Appraisal.pdf

R25-005 Signed.pdf

R25-006 Signed.pdf

8. Public Comments

After all council business has concluded, the final Public Comment portion of the agenda shall be open to all viewpoint comments, including agendized items. Any public comment shall be addressed to the Mayor, moderator, or chair of the public body and shall be direct so as to form a view point of an issue. All public comments shall be limited to three (3) minutes, unless specifically extended upon request to the Mayor, moderator, or chair of the public body. Derogatory comments of non-public individuals or another public commenter shall not be permitted. The Mayor, moderator, or chair of the public body may limit the individual's comment period if proper decorum is not observed. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open

Meeting Law have been met. If you wish to speak at this time, please step up to the podium, and clearly state your name.

8.1 Public Comment
Cover Page

9. Adjournment

9.1 Adjournment
Cover Page

Note: Please be advised that the Standing Rules of the City Council are available for your information and posted in the bulletin board on the first floor of City Hall. The Standing Rules govern the conduct of City Council Meetings. These Standing Rules may be acted upon and utilized by the Mayor and City Council at any City Council Meeting.

To obtain any or all supporting materials for this Agenda, please contact the Clerk's Office at 702-346-5295.

Members of the public who are disabled and require special assistance or accommodation at the meeting are requested to notify the City Clerk's Office -City Hall in writing at 10 E. Mesquite Blvd., Mesquite, NV, 89027 or by calling 346-5295 twenty-four hours in advance of the meeting.

THIS NOTICE AND AGENDA HAS BEEN POSTED ON OR BEFORE 9:00 AM ON THE THIRD WORKING DAY BEFORE THE MEETING AT THE FOLLOWING LOCATIONS:

1. *Mesquite City Hall, 10 E. Mesquite Blvd., Mesquite, Nevada*
2. *Mesquite Community & Senior Center, 102 W. Old Mill Road, Mesquite, Nevada*
3. *Mesquite Post Office, 510 W. Mesquite Blvd., Mesquite, Nevada*
4. *Mesquite Library, 121 W. First North, Mesquite, Nevada*

The agenda is also available on the Internet at http://www.mesquiteny.gov and http://nv.gov

RULES OF PROCEDURE

1. Authority:

1.1 The Mesquite City Charter Article II, Section 2.060(2), Provides that the City Council may adopt rules for the government of its members and its meetings; These Rules of Procedure shall be in effect upon their adoption by the Council and until such time as they are amended or new rules are adopted in the manner provided by these Rules of Procedure.

2. General Rules:

2.1 **PUBLIC MEETINGS:** All meetings of the Council shall be open to the public, expect those provided in NRS 241 and 288. The agenda and backup material shall be open to public inspection in the City Clerk's Office.

2.2 **QUORUM:** A majority of the members of the Council shall constitute a quorum and be necessary for the transaction of business. If a quorum is not present, those in attendance will be named and they shall adjourn to a later time.

2.3 **MINUTES:** A written account of all proceedings of the Council shall be kept by the City Clerk and shall be entered into the official records of the Council.

2.4 **RIGHT TO FLOOR:** Any member desiring to speak shall be recognized by the chair, and shall confine his remarks to the item under consideration.

2.5 **CITY MANAGER:** The City Manager or his/her designee shall attend all meetings of the Council. The City Manager may make recommendations to the Council and shall have the right to take part in all discussions of the Council, but shall have no vote.

2.6 **CITY ATTORNEY:** The City Attorney or Deputy City Attorney shall attend all meetings of the Council and shall, upon request, given an opinion, either written or verbal, on questions of the law.

2.7 **CITY CLERK:** The City Clerk or Deputy City Clerk shall attend all meetings of the Council and shall keep the official minutes and perform such other duties as required by the Council.

2.8 **OFFICERS AND STAFF:** Department heads of the City, when there is pertinent business from their departments on the Council agenda, shall attend such Council meetings upon request of the City Manager.

2.9 **RULES OF ORDER:** "Roberts Rules of Order Newly Revised" 11th Edition shall govern the proceedings of the Council in all cases, provided they are not in conflict with these rules.

3. Types of Meetings:

3.1 **REGULAR CITY COUNCIL MEETINGS:** The City Council shall meet in regular session at 5:00 p.m. on the second and fourth Tuesday of each month. The City Council may, as it deems necessary, schedule a regular meeting on a date other than the second and fourth Tuesday of each month, in accordance with Article II, Section 2.040 of the Mesquite City Charter and the provisions of Nevada Revised Statutes ("NRS") chapter 241.

3.2 **TECHNICAL REVIEW MEETINGS:** Pursuant to Article II, Section 2.040(2) of the Mesquite City Charter, the City Council shall hold Technical Review Meeting at 1:30 p.m. on the first and third Tuesday of each month. The purpose of Technical Review Meetings shall be to establish the business to be heard for only the next relevant Regular City Council meeting and other matters properly related thereto.

3.3 **ROLE OF MAYOR:** The Mayor shall preside over both Technical Review Meetings and Regular City Council Meetings. The Mayor may decide in what order to take business from the Agenda. In the Mayor's absence, the Mayor Pro Tem shall fulfill the role of the Mayor. If both the Mayor Pro Tem and the Mayor are absent, the City Council shall choose by majority vote a temporary chair who shall fulfill the administrative duties of presiding over the City Council Meeting. Nothing in this provision shall either abridge or delegate the duties of the Mayor, Mayor Pro Tem or the City Council as provided in Article III of the Mesquite City Charter, except as to the sole issue of fulfilling administrative duties and conducting and directing business during a meeting.

3.4 **PLACE OF MEETINGS:** The City Council herewith designates as its Council Chambers, for the conduct of all regular meetings, the Council Chambers in City Hall located at 10 East Mesquite Boulevard, Mesquite, Nevada, or such other place as the City Council may from time to time determine.

3.5 **SPECIAL MEETINGS:** Special meetings of the City Council include any meeting other than its regular meetings of a quorum of the City Council not exempted from the requirements of NRS Chapter 241. Special meetings of the City Council may be called by the Mayor or a majority of the City Council in compliance with Article II, Section 2.050 of the Mesquite City Charter and the provisions of NRS chapter 241.

3.6 **ADJOURNED MEETINGS:** Any meeting of the City Council may be continued or adjourned from day to day by a call of the Mayor or Councilmember and ratified by a majority vote, and in accordance with an agenda noticed pursuant to NRS chapter 241, but not beyond the next scheduled regular meeting.

3.7 **EXECUTIVE SESSIONS:** Executive sessions, closed meetings or non-public meetings may be held in accordance with the provisions of NRS chapters 241 and 288.220.

4. Duties of Presiding Officer and Meeting Decorum:

4.1 **PRESIDING OFFICER:** The Mayor, when present, shall preside as Chairman at all meetings of the City Council. In the absence of the Mayor, the Mayor Pro Tem shall preside; in the absence of the Mayor and Mayor Pro Tem, the quorum of present Councilmembers shall choose a presiding officer. The Presiding Officer of any meeting of the City Council shall have the same right as any other member of the City Council to initiate a motion, question or debate. The Presiding Officer shall preserve order and decorum, and confine Councilmembers in debate to the question under discussion.

4.2 **COUNCIL VOTE:** Unless a roll call vote is requested or necessitated due to a malfunction of the electronic vote system, the vote on any motion, resolution or ordinance shall be cast electronically and displayed for public view.

4.3 **DECORUM OF THE DAIS:** During meetings, all persons present shall assist in preserving order and decorum by limiting conversation and the use of cellular devices that may delay or interrupt the proceedings.

4.4 **POINTS OF ORDER:** Any Councilmember may at any time raise a point of order objection as appropriate by stating the phrase "Point of Order." The Councilmember shall be afforded the opportunity to explain his or her point of order objection to the Mayor. The Mayor shall rule on the point of order. The Mayor may seek advice from the City Clerk in ruling upon any point of order. If the Mayor's ruling is against the Council member's call for the Point of Order, a vote of the Council may be requested.

5. Order of Business and Agenda:

5.1 **AGENDA:** The order of business of each meeting shall be as contained in the agenda in accordance with NRS 241 prepared by the City Clerk and approved by the City Manager. The agenda shall be delivered to members of the Council at least three (3) working days preceding the meeting to which it pertains.

5.2 **SPECIAL INTEREST/PRESENTATION ITEMS:** Unless otherwise approved by the City Manager, and in order to provide for

the effective administration of City Council business, a maximum of four (4) items of special interest or presentation shall be scheduled on one agenda. Special Interest/Presentation items must appear on the agenda and it is not appropriate for presentations to be made during the public comment portion of the meeting.

6. Voting:

6.1 All voting procedures shall be in accordance with Parliamentary Authority.

6.2 **POINT OF INFORMATION:** This is a request by a Council member, directed to the Presiding Officer or appropriate individual for information relevant to the pending item. A Point of Information takes precedence over a main motion, is not debatable, is not amendable, is not superseded by other motions, and is ruled on for appropriateness by the Presiding Officer.

6.3 **ABSENTIONS:** A member may abstain from voting for any reason s/he deems appropriate.

6.4 **FAILURE OF AFFIRMATIVE MOTION:** The failure of a motion calling for affirmative action is not the equivalent of the passage of a motion calling for the opposite negative action. The failure of such affirmative motion constitutes no action.

6.5 **FAILURE OF NEGATIVE MOTION:** The failure of a motion calling for a negative action is not the equivalent of the passage of a motion calling for the opposite affirmative action. The failure of such a negative motion constitutes no action.

6.6 **LACK OF PASSAGE OF A MOTION:** In some instances (maps in particular, per NRS) lack of passage of a motion may result in the item being "deemed approved."" In other instances no action may result in confusion and complication for the applicant. In all cases the City Council will strive to achieve a decision or action.

7. Citizens' Rights:

7.1 **ADDRESSING THE COUNCIL:** Any person desiring to address the Council by oral communication can do such during Public Comments (at the beginning and closing of the meeting), or on a particular item on the agenda.

7.2 **TIME LIMIT:** Each person addressing the Council shall step to the microphone, shall give his/her name in an audible tone of voice for the record and, unless further time is granted by the Presiding Officer, shall limit the time of his/her comments to three (3) minutes.

7.3 **PUBLIC COMMENT CONTENT:** The presiding officer or the majority of City Council may prohibit comment if the content of the comments is a topic that is not relevant to, or within the authority of, the public body, or if the content of the comments is willfully disruptive of the meeting by being irrelevant, repetitious, slanderous, offensive, inflammatory, irrational, or amounting to personal attacks or interfering with the rights of other speakers.

7.4 **DISRUPTIVE CONDUCT:** Any person who willfully disrupts a meeting to the extent that its orderly conduct is made impractical may be removed from the meeting by order of the Presiding Officer or majority of the City Council. A person willfully disrupts a meeting when s/he (1) uses physical violence, threatens the use of physical violence or provokes the use of physical violence, or (2) continues to use loud, boisterous, unruly, or provocative behavior after being asked to stop, which behavior is determined by the Presiding Officer or a majority of the City Council present to be disruptive to the orderly conduct of the meeting, or (3) fails to comply with any lawful decision or order of the Presiding Officer or of a majority of the City Council relating to the orderly conduct of the meeting.

7.5 **WRITTEN COMMUNICATIONS:**

a. In General: Interested parties or their authorized representatives may address the Council by written communication in regard to any matter concerning the City's business or over which the Council has control at any time by direct mail to Council members, email, or by addressing it to the City Clerk and copies will be distributed to the Council members.

b. At City Council Meetings: Except as provided in subsection c, written communications will not be read at City Council meetings, but will be attached to the item as part of the record, tallied, and reported by the City Clerk as generally in favor of or against the proposition.

c. Exceptions: A written communication to the City Council may be read by City staff at a City Council meeting when (1) the person making the written communication has asked it be read aloud, (2) the person is unavailable to be at the meeting due to emergency or illness, (3) the written communication can be read in an ordinary cadence within three minutes, and (4) the person's name appears on the written communication and will be read into the record.

8. Suspension and Amendment of These Rules:

8.1 **SUSPENSION OF THESE RULES:** Any provision of these rules not governed by law may be temporarily suspended by a majority vote of the City Council.

8.2 **AMENDMENT OF THESE RULES:** These rules may be amended, or new rules adopted, by a majority vote of all members of the City Council, provided that the proposed amendments or new rules have been introduced into the records at a prior City Council meeting.

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Julie Goodsell
Submitting Department: City Clerk

Public Comments

Public Comment

PETITIONER: Julie Goodsell **DEPARTMENT:** City Clerk

RECOMMENDATION:

Background:

Fiscal Impact:

Budgeted Item: No

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Julie Goodsell
Submitting Department: City Clerk

Consent Agenda

Consideration of approval of the Tuesday, August 26, 2025 Regular City Council Meeting Minutes, the Tuesday, September 16, 2025 Technical Review Meeting Minutes and the Tuesday, October 14, 2025 Regular City Council Agenda.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Julie Goodsell **DEPARTMENT:** City Clerk

RECOMMENDATION:

Approve the Tuesday, August 26, 2025 Regular City Council Meeting Minutes, the Tuesday, September 16, 2025 Technical Review Meeting Minutes and the Tuesday, October 14, 2025 Regular City Council Agenda.

Background:

Fiscal Impact:

Budgeted Item: No

Attachments:
- m 8-26-2025 RCC.pdf
- m 9-16-2025 TRM.docx

Mesquite City Council
Regular Meeting Minutes
Mesquite City Hall
10 E. Mesquite Blvd.
Tuesday, August 26, 2025 – 5:00 P.M.

Minutes of a scheduled meeting of the City Council held Tuesday, August 26, 2025 at 5:00 P.M. at City Hall. In attendance were Mayor Whipple, Council members; Pattie Gallo, Karen Fielding, Paul Wanlass, Kevin Parrish, and Bill Ennis. Also, in attendance Interim City Manager Martine Green, Interim City Attorney and City Clerk Julie Goodsell and other city staff and approximately 45+ citizens.

Below is an agenda of all items scheduled to be considered. Unless otherwise stated, items may be taken out of the order presented on the agenda at the discretion of the Mayor and Council. Additionally, the Mayor and Counc2il may combine two or more agenda items for consideration, and may remove an item from the agenda or delay discussion relating to an item on the agenda at any time. Public comment is limited to three minutes per person. The Mayor may or a majority of Councilmembers may vote to recess and confer with counsel regarding potential or pending litigation. A gathering of the Mayor and/or Councilmembers to confer with counsel is not a "meeting" pursuant to NRS 241.015(4)(c). Should Council go into recess, the meeting will reconvene upon the call of the Mayor.

Ceremonial Matters

- Invocation; Pastor Craig Janson, River Valley Bible Church
- Pledge of Allegiance
- Proclamation; Jean Watkins, Women's Equality Day, August 26, 2025

Minutes;
Jean Watkins: Read the following Proclamation.

Women's Equality Day – August 26, 2025

August 26th is Women's Equality Day, the day we celebrate a groundbreaking advancement in human rights in the United States when the 19th Amendment to our Constitution was ratified, giving women the right to vote.

The 19th Amendment reads: “The right of citizens of the United States to vote shall not be denied or abridged by the United States or by any state on account of sex.”

With only one sentence this Amendment changed our Constitution and our Nation’s history. Our founding fathers had drafted the Constitution based on hundreds of years of English common law. English common law that said when a woman married, she lost her status as a free person and became property that was owned by her husband.

Once a woman married, she no longer had control over her body, her children, any money she made, or any credit for things that were the result of her labor. This is why many writings passed down through the ages show the author as anonymous. Married women were not allowed to take credit for what they wrote.

The 19th Amendment changed this. Through decades of struggle against insurmountable odds, women of all ages and backgrounds banded together to break down this barrier to equality. And they did it with the support of men who believed in their cause.

We see the legacy of the 19th Amendment today in the contributions women make in all aspects of American life, including science, law, business, education, athletics, and the arts. We see it in women serving with honor and distinction in our Armed Forces.

While many inroads have been made in the struggle for women’s rights in the one-hundred-twenty-five years since the passage of the 19th Amendment, more institutional, societal and cultural changes are needed to achieve the gender equality envisioned by the 19th Amendment.

We still need to pass the ERA Amendment guaranteeing Equal Legal Rights to all American citizens regardless of sex.

Women’s Equality Day is a time to remember the sacrifices made by men and women in the struggle for equal rights, to preserve their legacy and to build upon it for future generations.

NOW, THEREFORE, I, and the Mesquite City Council, proclaim August 26, 2025 as Women’s Equality Day in Mesquite, Nevada.

1) Public Comments

1.1 Public Comment

Minutes;
Jean Watkins: Jesse said that it is okay to make one announcement now that we have done that. We just talked about today being a celebration of women all across the United States having the right to vote, but tomorrow we are going to have a memorial, an unveiling of a memorial, and it is about Anne Martin who saw that the women of Nevada got the right to vote six years earlier. Six years before the rest of the country had a right to vote, the women had a right to vote. That's going to be tomorrow at 5 o'clock at the Women's History and Culture Center and our speaker is a professor from the University of Southern California who specializes in women's studies. She has been working for the whole last year on writing a book on Anne Martin, so we are really fortunate. She's going to come out and speak. She is a vegetarian, so what we have for people

to eat is not just going to be the ham, the turkey, and the roast beef. We will be having cauliflower, broccoli, melons, and something else for vegetarians. Oh, I know. Plus, we went to Smith's and we are going to have some of the things from the sushi bar there too. So, we have something for everybody tomorrow. 5 o'clock, 225 North Willow, and we would love to see everyone there.

Minutes;
Mayor Whipple opened the meeting to Public Comment.

Minutes;
John Rosen, 12-year resident of Mesquite: Boy that was a tough act to follow. My wife and I love living in this City. When we first arrived, we very rarely attended City Council meetings, only doing so when there was an item on the agenda of particular interest to us. However, over the past several months, I have started to attend much more regularly as very troubling and disturbing news accounts started to surface regarding various actions and problems within our City. I am particularly concerned about the reputational damage to our City and its citizens that has occurred due to statewide and national news coverage of some of these problems. I have great respect for public servants, and I admire and am grateful for anyone who willingly steps up to assume your respective roles. But as I have attended these meetings lately, I have become increasingly concerned by what I have observed. On several occasions, I have seen members of the City Council be confused and unclear about what a topic of discussion meant or what they were actually voting on or what the procedural steps of city government required. This was shocking to me as I watched our City Attorney and our interim City Manager attempting to provide education to the Council members in response to their confusion. It causes me to wonder what orientation or onboarding exists for people who ascend to these roles and what performance standards have been established for our elected officials. If there are deficits in this regard, they should be addressed with some urgency. I recently reviewed the City Charter myself and found clear answers to almost all of the questions that the City Council members have struggled with in recent meetings. While I admire the willingness of people to assume these positions, I think it is a reasonable expectation on the part of the Mesquite citizens that within a short time after assuming their roles, all of the people in the front of this room, should be able to certify, one, that they have read and understood the City Charter; two, that they have read and understood the City Code, that's a long document. It's 1120 pages; three, that they have studied and understood the meaning and proper use of the criteria matrix published by the RDA, which governs discounted property sales; four, that they will review and understand topics on the agenda and educate themselves to the issues they will be asked to deliberate prior to the meeting; and five, and most importantly, that they are fully knowledgeable of their legal and moral obligations in serving the citizens of Mesquite in a competent and professional manner. I believe that the citizens of Mesquite deserve nothing less. Thank you.

Minutes;
Raelene Schifano: Big day for the women's rights and since we are a women owned business that is trying to do business in the City of Mesquite and, are having issues with that. So, I just wanted to talk today about the annexations that are happening in our City, specifically Mesquite Vista's annexation. So, I just want to kind of go over some things because we ourselves have been required to do a final map for our 4D property, that is not an extent of the master association of Mesquite Vistas, and when we did these subdivisions, we actually worked with Travis Anderson to do these subdivisions. So, just so you have it that I am not making stories up. Our engineer met with Steve, talked to him about what we had to do to subdivide our property. He told him how we had to do it in small parcels, not large parcels. They had to be 6000 square feet, and that the

map and all that wouldn't have to be done if we followed this process. So, our engineer did the subdivisions, did it legally and lawfully, but the City won't give us a letter stating that we did it according to what the City required. So, we are just asking for a letter from the City that will show that our subdivisions were done correctly, if possible, if we could get that from you guys, I can give you that. There's been a lot of amendments and certificates and records of surveys and everything. Travis has got a couple of signatures on a couple of deeds that he was amending in our properties. That's probably why we have some of the confusion. There's been a lot of amendments of deeds and titles, and so I know Travis is very familiar with some of those. I think he could probably answer a lot of our questions later on about the annexation of 4D. The only parcels that were annexed into the master association were parcels 1 and 2. If you look at the exhibit, it actually points out that parcels 1 and 2 were annexed in. Doesn't make any sense to you, but only parcels 1 and 2 were annexed into the master association legally. Everything else was done by record of surveys or amendments. The developer decided to come in and create a 265 square foot lot to get property back in a development that he no longer owned in. So, he bought this little lot out of 4C to create a parcel for the NDOT property that they were going to annex in later on. So, 6000 square feet is the minimum for a square foot for a lot. That's in Travis' notes. This clearly didn't meet that requirement for the 265 square foot parcel that they created. It also was not annexed in. 4D was not annexed in in 2007 on the final map. Just so that's clear with the City. And then the 4D property, the NDOT property is not listed as an annexable area for the master or the subdivision. So, we are just asking for some research to be done into the Red Hills commercial and the Mesquite Vistas associations before any annexations are done any further. Thank you.

Minutes;
Markus Bender: I had a nice little writeup for tonight. Simon Kim, Code Enforcer, approached me and just said if you wouldn't, that would be great, he's got his solution. So, Mr. Kim, I wait – now you are shaking your head you don't? That's what you said to me over there. Okay. So, for those just tuning in or just becoming aware, my wife and I want to start renovation of our Red Hill Cinema, which we own, and turn it into an event and family fun center. You know, that's what you told me over there, Simon. Okay. This is how you lie. I have seen Mr. Kim during these Council on votes. I'm just to stop telling the truth? Okay.

Minutes;
Mayor Whipple: Keep going, but you don't need to call any names or liars or anything like that. But go on with you.

Minutes;
Markus Bender: He just lied to me back there. Anyway, this nightclub next to us is preventing us from opening up because we are not going to stick seven figures into an event and family fun center when we don't even have our own parking lot. You allow a nightclub that has three deeded parking spaces, Mr. Kim. He is required 53. I don't care how you want to spin it. That's what he is required. There is no reciprocal parking agreements in the Red Hill Center. It is all deeded property. All deeded property. No reciprocal parking agreements. If you can find one recorded at the county, pull it up. But it does not exist. You know it doesn't. So, anyway, we are somehow supposed to pay for this property, monthly HOAs, this Mesquite Vistas that we are not even in, but they are forcing us to pay for it. And he skates by with three parking spaces. He pays 3%. We pay half the bill there. Hardly fair, but it's unconstitutional. The City of Mesquite has done the takings on our property. They have decided that, you know what? We are not going to enforce

the code on him, he's a nice white man that wants to drive this black businesswoman out of the center, so we will just let him do business, won't say a thing. Talking about women's rights.

Minutes;
Daniela Cortez: I am a resident of Osprey Street. I am sure you guys have heard of the infestation of the rats that's going on. So, I just want to bring it to everybody's attention that it's a serious issue with the whole neighbors. The rats are not just staying on her property. They are now leaving her house and going into others. You know? So, I don't know if there's something that we can possibly do, like, to further go on with that. I know that. I got a hold of Animal Control, they told me that nothing could be done. So, I am not sure how we further go on with this.

Minutes;
Mayor Whipple: Simon, what is the process on that?

Minutes;
Simon Kim: That specific house and location is actually we just cleaned early this year. So, that has not been maintained well, I believe.

Minutes;
Mayor Whipple: That is the same one that we cleaned up?

Minutes;
Simon Kim: Yeah, with the green pools and all those. So, we just cleaned it. Now when the owner is not actually maintaining the lot, it is really hard for us to go there and to remove those rats. Even if we do, then it will infestate again, because there is no maintenance issues. And, I don't believe the health district would like to handle this case too. So, it's all on us, but we are currently working with the owner, to catch those rats and clean it up. But the worst case, we may going to have to go through the same process, but that doesn't guarantee the final claim, the research.

Minutes;
Daniela Cortez: It is just concerning because you know there are families and kids around the neighborhood. It was reported since last week and we haven't seen any changes, honestly. And every night, it's an infestation. After 9:00 p.m., the rats are everywhere, literally everywhere. And it's kind of like, you don't even want to go out at night. Like, it's kind of ridiculous to have to, like, live around that. It's not something that and I understand where you are coming from, but the lady's pool is still super green. Like, I feel like maintenance, everything-wise with the resident, it's not getting any better. So, I am not sure, maybe if we can follow up with it. I'm not sure what we could do with this, but definitely it's something we do need to look into and take into consideration because -

Minutes;
Simon Kim: We are working on it and we are brainstorming at the same time.

Minutes;

Daniela Cortez: That is all we hear is that we are working on it, but we don't see a difference. Does that make sense? Like, we go out at night, and it's the same amount of rats. They are probably even doubling, tripling in amount.

Minutes;
Mayor Whipple: I would suggest as a stop gap that you and all your neighbors, you can get on Amazon, get tamper proof rat bait boxes. You can go out to Tractor Supply or Ace or maybe I don't know if Walmart would have it, but they have rat bait there, a somewhat affordable solution. But the more neighbors… because they are going to travel from house to house, and so the more neighbors you can get to participate in kind of like a neighborhood de-ratification, the more it's going to help. Because those rats, even though they are kind of centered at their house, they will travel and so if the neighbors all have rat traps and rat baits, stuff that will help.

Minutes;
Daniela Cortez: And they have been trapping, like I said every night we go out and there's rats everywhere. They go from house to house. Like, two houses down from where the infestation is at, they had rats. Like, five, six rats on there.

Minutes;
Mayor Whipple: The rats in town in general, five years ago, we didn't have any rats and now they are all over. All the way from Sun City to Sunset Greens. And so, the more people that participate, then you can talk to your neighbors.

Minutes;
Daniela Cortez: I will definitely get a crowd of neighbors and we will come in next week.

Minutes;
Mayor Whipple: And like I say you can get on Amazon, they have the things, and Simon has a process, a legal process he has to go through to be able to force them to do anything sadly. And so, while we are working on that and while they are trapping, the more people that trap will -

Minutes;
Council member Gallo: Simon, can we get the County Board of Health on this? Like, we can get in touch with Marilyn Kirkpatrick. Are they able to help us?

Minutes;
Simon Kim: I will try to talk to them and...

Minutes;
Council member Gallo: You have tried?

Minutes;
Simon Kim: No, I haven't tried, but I will try.

Minutes;

Council member Gallo: We can get in touch with Marilyn, and she can put us in the right direction because that's not acceptable. Okay, thanks.

Minutes;
Patty Ahrens: I live behind her, this has been an ongoing issue since 2021 with Mayor Litman got involved. I have sent you emails. It's terrible. I can't go in my yard without a stench, without a stench. I am sorry. It's terrible. You try to talk to her, and she starts yelling at you.

Minutes;
Daniela Cortez: It's very frustrating.

Minutes;
Patty Ahrens: Very frustrating. So, I just had to add that because I've been working on this since 2021.

Minutes;
Daniela Cortez: And that is why I came up and said something too, because I spoke to her, and she did tell me 2021, she's had an issue with this specific neighbor, and nothing has been done about it. So, like, they fixed the issue, and then we start back from square one again.

Minutes;
Patty Ahrens: They cleaned up the refrigerators, the freezers, all that out of the yard, but nothing else, That's it.

Minutes;
Daniela Cortez: They have a RV also to the side. I'm not sure if that's -

Minutes;
Patty Ahrens: With the window is wide open and the rats are probably in there too, it's ridiculous.

Minutes;
Daniela Cortez: And the smell. I wish you guys could.

Minutes;
Pattie Ahrens: I can't use my hot tub. I'm sorry.

Minutes;
Daniela Cortez: The smell is awful too, awful. Thank you.

Minutes;
Ericka Nicholas: I just want to continue saying with what my husband was saying. We worked very hard all my life. My parents came here to this country to give us an opportunity, and they have three daughters and three successful daughters. But the City does not understand what they have put us through. By putting a nightclub on our property, if anything happens any day now, I can lose everything, because it's my insurance. No one is responsible if something happens but me. It is a 100% on my property, my lot. And why should I have to forfeit my livelihood, everything I work for? Because someone doesn't want to enforce the City Code? Three parking

spots for a nightclub that has 200-300 people in there sometimes is absolutely ridiculous. There are no reciprocal parking easements, and I have his deed over here. He has no reciprocal laws on his deed. In fact, out of 11 deeds at Red Hills, six of them have no reciprocal parking easements. The other five had them inserted in 2016 and in 2021 illegally. You guys can watch the deeds. Somebody has been inserting reciprocal parking into the deeds with no amendments, with a chain of history on only some deeds. And I should know, I also have a friend who used to own where Wooster Cottage is. He sold his place in 2021, and in 2021, he said he had no idea they added that to the deed of the new owners, reciprocal parking. So, someone wants to pretend that there's reciprocal parking at the Red Hills. I don't know what's going on, but these deeds need to be looked into. There is no reciprocal parking easements. The 2007, the second amended map, sorry, and the final map do not say that the owner's dedication do not add reciprocal parking. They are all private deeded lots, and they were done. Unfortunately, somebody here, I don't know who, when they put in the application for the nightclub, said that Red Hills was a shopping center with integrated parking, meaning there was one parking, unified parking, rather than 11 owners, they said there was one owner; therefore, they didn't really have to do a parking study. Therefore, he just snuck in with three parking spots, but this has to be looked into because it's illegal, and I am not willing to risk everything I have worked for, for something to happen on my lot for people that I have never seen before and I am not responsible for. I am not even open. And one time, they were urinating on my lot, and when I sent the attorney at the Red Hills, the fact that they were urinating on my lot, they said, hey, that's your lot, you are responsible for it. Yeah, they are right. I am. So, if anything happens, I am responsible for it, but he gets a free ride. So, please do something. Thank you.

Minutes;
Sandy Romberg: Mesquite resident and proud Mesquite Police, an all-crime's victim advocate volunteer. My husband and I moved here from Minnesota after visiting Mesquite in 2017. We didn't have any plans of moving and I never thought I would live anywhere other than Minnesota, but here we are. We were very impressed with Mesquite and thought it had much to offer for a City of its size. Everyone we came across was so polite and welcoming. We felt Mesquite was a safe and well-kept City and we were impressed that there was such a great police department here. It wasn't long after we moved here that the terrible George Floyd incident happened back in our home state. Well, I did not live in that area of Minneapolis. I was well acquainted with it. It was devastating to watch it burn and be destroyed. I, by no means, condone what happened to Mr. Floyd and do not agree with racism, but I was also not in agreement with the call for defending the police either. That is what spurred my husband and I into the action of volunteering for the Mesquite Police Department. We are very fortunate to have such a diligent force of officers who work to keep us safe and to rid Mesquite of the drugs that unfortunately get trafficked through here. I am sure you are all aware of the arrest that took 68 pounds of meth off our streets the night of our last City Council meeting. I am proud of our Mesquite Police, their accomplishments, and often share their Facebook posts with my family back in Minnesota. It makes them feel good to believe that I am in a safe place. I will end by saying, I am grateful to live here and have the opportunity to support our Mesquite Police, our wonderful advocates, and our community. Thank you.

2) <u>Consent Agenda</u>

2.1 Consideration of approval of the Tuesday, August 5, 2025 Technical Review Meeting Minutes, the Tuesday, July 22, 2025 Regular City Council Meeting Minutes, and the Tuesday, August 26, 2025 Regular City Council Agenda.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple pulled Item 2.3 the Monthly Financials. They are going to be moved to the next meeting.

Minutes;
Mayor Whipple read this item by its title.

2.2 Consideration of approval of:
a) Notification of Budget Transfers
b) Notification of Budget Amendments
c) Notification of Bills Paid
d) Purchase Orders.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Mayor Whipple asked Council if they had any questions or comments. There were no speakers.

Minutes;
Mayor Whipple opened items 2.1 and 2.2 to Public Comment. There were no speakers.

Council member Gallo moved to approve the Consent Agenda. Council member Ennis seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

2.3 Monthly Financials

- Public Comment
- Discussion and Possible Action

Item Pulled

3) Resolutions & Proclamations

3.1 Consideration of Approval of Resolution No. R25-031, adopting Interlocal Contract (No. MES03B25) between the City of Mesquite and the Clark County Regional Flood Control District for the Construction of Pulsipher Wash - Leavitt Lane Crossing

- Public Comments
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Travis Anderson: The item before you is a resolution between the City of Mesquite and the Regional Flood Control District for the construction of the box culvert, which is associated with the Leavitt Lane and Hafen Lane project. Just to give you a little background, this project, there will be three funding sources for this. One, for the box culvert from Regional Flood Control, RTC, which will be later on in the agenda, will be paying for the roadway, street lights, those. And then there's an element with the water line, which is being paid and reimbursed by the Virgin Valley Water District. So, the item before you tonight is for an interlocal agreement for the construction funding from Regional Flood Control for the box culvert for this project. One other item to keep in mind, this project is out for bid right now, and we are going to bid that project on September 9th to where on our September 23rd meeting, I will be bringing that for your notice of award. So, it is my recommendation to approve resolution No. R25-031.

Minutes;
Mayor Whipple asked Council if they had any questions or comments. There were no speakers.

Minutes;
Mayor Whipple opened this item to Public Comment. There were no speakers.
Council member Fielding: And thank you Travis, and it is nice to see that this is the very first step of the new road going in, so thank you.

Council member Fielding moved to approve Resolution No R25-031. Council member Gallo seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

3.2 Consideration of Approval of Resolution No. R25-028, adopting Interlocal Contract (No. 3227) between the City of Mesquite and the Regional Transportation Commission of Southern Nevada for Mesquite Boulevard and Sandhill Boulevard - Americans with Disabilities Act (ADA) Ramp Improvements

- Public Comments
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Travis Anderson: As you recall our last meeting, we actually had the notice of award for this project. This is an interlocal agreement. The resolution before you tonight is for the interlocal agreement for the construction of that project between the City of Mesquite and the Regional Transportation Commission. This project will be fully funded through this RTC funding, and it is our recommendation to approve resolution No. R25-028. Happy to answer any questions.

Minutes;
Mayor Whipple asked Council if they had any questions or comments. There were no speakers.

Minutes;
Mayor Whipple opened this item to Public Comment. There were no speakers.

Council member Ennis moved to approve Resolution No R25-028. Council member Wanlass seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

3.3 Consideration for Adoption Resolution R25-032 for the City of Mesquite, creating a special revenue fund to be used for Redevelopment RDA 2.0 Funds and relating to community redevelopment.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Nikki Thorn: Sorry, my voice is not very good. The purpose of this resolution is so that we can do the accounting for the new RDA dollars that will be coming in from the property taxes at the county level. So, the RDA 1.0 is in Fund 25. This is creating Fund 26. So, it's basically a procedural accounting move so that we can record the expenses and the revenues as they come in. So, my apologies for - Any questions if you have questions?

Minutes;
Mayor Whipple asked Council if they had any questions or comments. There were no speakers.

Minutes;
Mayor Whipple opened this item to Public Comment. There were no speakers.

Council member Fielding moved to approve Resolution R25-032. Council member Ennis seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

3.4 Consideration of Approval of Resolution No. R25-029, adopting Supplemental No. 2 to Interlocal Contract (No. 1312) between the City of Mesquite and the Regional Transportation Commission of Southern Nevada for Roadway Improvement - Leavitt Lane and Hafen Lane.

- Public Comments
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title

Minutes;
Travis Anderson: This item before you tonight is to request additional funding from the Regional Transportation Commission, to help with the bidding services, just to finalize the plans for this. This funding has been approved by RTC, and it is before you tonight to ratify for this supplemental No. 2. Like I said, this project is out for bid. RTC is going to reimburse us for all of this amount. And so, it is our recommendation to approve resolution No. R25-029.

Minutes;
Mayor Whipple: Are you bidding it all as one or is the culvert and the road separate?

Minutes;
Travis Anderson: They are all as one. But when we were working on this, there was some additional design we needed to do based off of engineering comments when we did the conditional letter of map revision through FEMA. And so, we needed to do a little additional engineering work and also to finalize the specifications and get the bid ready. So, that's what this supplemental No. 2 to the interlocal covers. Thank you.

Minutes;
Mayor Whipple asked Council if they had any questions or comments. There were no speakers.

Minutes;
Mayor Whipple opened this item to Public Comment. There were no speakers.

Council member Ennis moved to approve Resolution No R25-029. Council member Wanlass seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

3.5 Consideration of Approval of Resolution No. R25-030, adopting Supplemental No. 1 to Interlocal Contract (No. 3205) between the City of Mesquite and the Regional Transportation Commission of Southern Nevada for Mesquite Boulevard and Sandhill Boulevard Mill and Overlay

- Public Comments
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Travis Anderson: We have got a lot going on, which is an awesome deal. This resolution before you tonight is the Supplemental #1 for the Mill and Overlay project. This is the project that will remove and replace all of the existing asphalt for Mesquite Boulevard and Sandhill Boulevard once we get all the improvements that we are planning on that. This project is actually out for bid right now as well. It is to be bid on September 16th and will be placed before you on September 23rd. Once again, this funding is 100% reimbursed to us by Regional Transportation Commission, which I can't give them enough kudos. It helps us to with all of our roadways, and we are so very blessed to be able to use that funding. Again, it is my recommendation to approve resolution number R25-030.

Minutes;
Mayor Whipple asked Council if they had any questions or comments.

Minutes;
Council member Parrish: Travis, can you, for my benefit and the audience benefit, a start and a stop point on both Mesquite Boulevard and Sand Hill.

Minutes;
Travis Anderson: Absolutely, so when you are in front of the Casablanca, right before you get to the roundabout, you will notice that there is a distinct line on the asphalt, and you can tell that line because NDOT, Nevada Department of Transportation, they use what is called an open grade mix, which is a little bit, well, it is just like it says, it is open. It allows water to penetrate a little bit more. That line right there is the distinct line between the City of Mesquite and what NDOT covers. When you come around and you go right in front of the new Holiday Inn, you see that same distinct line. And it is close by where the crossing is, just not quite up to the crossing. So, this project will go from both ends, 122, all the way around to Exit 120 and cover all of our area that we maintain with Mesquite Boulevard and Sandhill Boulevard.

Minutes;
Council member Wanlass: Mr. Anderson, I have two questions. One, will there be a moratorium on the streets, we are not working with construction again? And number two, what's the time frame to do all the milling and overlaying?

Minutes;
Travis Anderson: Great questions. So, the City of Mesquite, well, all of Clark County they have what is called a no cut policy. So, what you have is a five-year no cut policy. Now realistically, if a water line breaks, they were going to fix that. So, what that means with the no cut policy is we try to enforce, and then that's why we have been working with all of the utilities to try to get all of

this work done before anybody has to go back in there again. But if somebody does have to go back in there, their limit of repair is dramatically increased so that it's not just these little tiny patches. Now that does happen where people have to come in after this, but that's our plan. That's the reason we are letting all of this additional work happen, and then we are coming up to put that cap on it to where it is a five-year no cut, but, again, sometimes that happens where there's breaks or whatever that people do need to get in there, but we won't be allowing this same, you know, all of the construction that's happening now. And then your second question on the timing. So, like I said, this will be brought bid on September 16th and brought before Council approval on September 23rd. That, will, if it is awarded that night, it is usually two weeks for the contractor to get all of their labor and performance bonds in place, and then I will issue the notice to proceed. This project is, I can't remember if it's 150 or 180 days. I want to say 150, and so they would have that time to do that. One thing to keep in mind, because of the – I'm very aware of the disruption that this will take. We have wrote into the specifications that this shall be a night work project. So, the majority of all of this milling of the asphalt, the removal of the concrete collars around all of the manholes, that will be done at night. Now the only drawback with this is as we get farther into the winter, I will lose the temperature that I can repave those back. And so, I will have to do some of the pavement reinstallation in the daytime, but we will be looking at those traffic control plans and minimizing the areas that they are paving. So, they won't be paving from one side all the way to the other. We are trying to make this into manageable sections and doing that, but great questions.

Minutes;
Mayor Whipple opened this item to Public Comment. There were no speakers.

Council member Ennis moved to approve Resolution No R25-030. Council member Gallo seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

4) Department Reports

4.1 Mayor's comments and reports

Minutes;
Mayor Whipple read this item by its title. He had nothing at this time.

4.2 Council and Staff's comments and reports

Minutes;
Council member Gallo: I have a couple of things, I apologize. Number one, I spoke last time, but we, again, thank you so much, Mr. Anderson, for the fantastic job they are doing over at the

shelter. It is really coming along. But with that being said, I think we have 19 kittens, and that's not counting what's at my house. And we also have, I think, 11 or 12 dogs there right now. So, if you are interested in adopting, we are looking for some help, please call the shelter because you really can't get in, but they can meet you and help you into the building. Also, We Care for Animals is also another rescue in town, and they have an adoption on September 6th at the Jimmy Hughes building. Something very important. We have an Alzheimer's walk coming up. It is a fundraiser. It is going to be on November 1st at 10:00 a.m. It is going to be over at our hospital, Mesa View Hospital, and they are looking for walkers and support. So, I do have some flyers here, but you are also going to be able to see this, I'm sure, in our local media. But it is for the Alzheimer's walk, and I do have some flyers. I'll put those out there. And last, but not least, I want to follow up on the situation that you are dealing with the rat because they were mentioning green water. I know the City will get involved. I mean, the county because they are doing mosquito counts with the green water and stuff. So, we can probably get them to come out here and help us. So, thanks for bringing that to our attention, and we will try to get the county. And, Mayor Jesse and I were just talking about that, and we will get Marilyn Kirkpatrick to help us with that. So, and that's it. Thank you.

Minutes;
Tracy Fails: Sort of a significant event for us. This guy over here, this is his last Council meeting. Mike has had a full 20 years with us. Full 20 years. Me and Mike have been working together for 26 years almost. He was security when I first started here, and we ran amok for a long time. Didn't we, Mike? Yep. But I wanted to tell Mike how much I appreciate him, and this is his last one. So, he's a great guy. Follow-up, I did meet with Joe this morning, Animal Control supervisor, and we discussed what we could do. Because it's private property, we can't just go in and do whatever we want. Right? So, we have discussed what kind of options we have to approach this homeowner and see if we can help them. Don't want to get into doing that too often because that creates a problem for us. But we did have a discussion on that, and we are going to do the best we can. So, we will work on it.

Minutes;
Council member Gallo: Mike you are going to be missed. You are going to be very missed. You can still keep coming to the meetings, though.

Minutes:
Simon Kim: I am going to make a presentation about the Redd Hills Commercial Center. We actually, I sent these documents to the Nordic Beach LLC and their members and also their attorneys. I asked them numerous times, we need attorneys' interpretation on this and tell us their positions, but we haven't heard anything related to these documents that I am going to show you today. This is pretty much private issues, and usually when it is related to this kind of cases, I request association's letter, simple. So, private matters get handled by the private entities, and we handle ours, but the reason why I'm asking letter, it will be explained later at the presentation. CC&R's for the Redd Hills Commercial Center was adopted, recorded in 2003, and that is the document. And, 1.29 says reciprocal easement areas that shall mean and refer to certain portions of lots outside of footprint of buildings and as shown on Exhibit B. I am going to show you exhibit B later. But, on easement, that easement has been reserved for the benefit of all owners for the purpose of parking and pedestrian and vehicular access ingress and egress. 1.30, Reciprocal easements, that shall mean easements for vehicular and pedestrian access, ingress, egress, and parking along and over the reciprocal easement area depicted on Exhibit B. Again, please remember the Exhibit B. And that is, for all owners, their agents, lessees, customers, licenses,

invitees, and the like. And, they will use these areas for ingress and egress. This Exhibit B was actually submitted at the last meeting, by Raelene Schifano. This is exactly that map, and the title is Reciprocal Easement Areas in the CC&R. As you can see, there is gray areas. Those are the areas subject to the reciprocal easements. So, at that time, their comment was lot D down south and the triangular shaped area was neither included in the easement area nor a part of the Red Hills commercial center. That is true at that point, but I am going to further show you what I found. However, the discussion primarily concerned shared parking with Envy Nightclub. So, ironically, this map actually supports the existence of the shared parking. Site plan was applied and reviewed and approved in 2005, and also December. That includes the lot D. I am going to continue the discussions again. And second amended final map of Redd Hills commercial center subdivision was produced in 2007. On that, the first page, there is easement, language is, drainage, utility, and right-of-way easements for ingress and egress, cover the entirety of all of the lots and parcels as shown herein, with the exception of existing buildings and the locations are not specifically designated here in. The owners, this is _____, the owners, which means association, reserve the right to require said easements to be specifically described and recorded in the public record. So, this is the second amendment that includes, Southern Lot 4D too. So, then they found, hey, we didn't annex the lot 4D. So, they filed and they annexed the lot 4D in 2009, and the _____ talks about Exhibit A that I will show you on next page. Then it says, such lot 4D shall be subject to the CC&Rs and any other association governing documents, except there are some exceptions I can send it to you, but those are more restrictive. So, Exhibit A says lot 4D of second amended final map. So, they are all pointing each other, and the lot 4D was annexed, and they have reciprocal easements. Envy Nightclub acquired their Conditional Use Permit in 2011. The application clearly identified the location of physical address at 792, West Pioneer Boulevard, and the specific location was marked on the map. And then, as a matter of land use law, Conditional Use Permits run with the land, not with the owner. So, you know, around October 2011, Envy purchased one of the newly created parcels that is just the building itself. And then, their APN number was changed. It was administrative changes of the property appraiser's office. So, they actually did not alter the physical location, so that doesn't actually go against MMC 9-5-3 (3) that says no use authorized by Conditional Use Permit shall be enlarged, extended, increased in intensity, or relocated unless an application is made for a new Conditional Use Permit. Relocation is supposed to be physical; it is not about the administrative changes of the number. The Nordic Beach Holdings, LLC purchased their property in 2019 after all that done. It was six years ago, and if you look at the deed, that is subject to, number 2, covenants, conditions, restrictions, reservations, rights of way, and easement now of record. Mr. Bender and his family members and groups have been telling that I am reinforcing private covenants. This is the MMC 9-1-8 they are quoting. Private restrictions shall not be enforced by the City. The law has context, not just one line. It is there and I admit it, but, there's more to it. So, according to the previous presentation I made, if that is true, unless otherwise their attorney shows me it is not true and they have new evidences. If that is true, then I cannot enforce the Envy Nightclub because that says where the provisions of any private restrictions are more restrictive or impose higher standards than the provisions of the UDO, such private restrictions shall control. If reciprocal easement is controlling it, then I cannot do anything about it. In fact, if everything is right, and if I am enforcing the private covenants, I am going to actually have to issue the citation to Mr. Bender for not complying with the CC&R. Right? So, I am not doing it because I am not reinforcing the CC&Rs. Filing issues, they sued the City, May 2024, last year. And, as you can see, the district court actually ordered nine petitions for their writ of mandamus because there is no fire lane. Fire lane has never been designated. So, this is a back alley they have been talking, and they have been showing this, and then they have been telling vehicles are moving on top of the private pedestrian way. So, I went there and looked around and I found this. So, when there is the alley blocked, where would that vehicle go? So, I would recommend Mr. Bender and their

families to find whoever installed that one, tell them that is not right, because that is just blocking. If it is a fire lane, they are blocking fire lane. If it is not fire lane, they are blocking that back alley for the traffic circulation. So, this is what I am saying. So, I would expect - and we have been honestly talking to them over email and also to their attorney over email too. So, this entire information is available, and they have it. I don't know why they are not talking about it. I don't know why they are not challenging any of these evidences and clean their title and show me the evidences and tell me that it is deeded lots, and so they have rights. But instead, they have been coming to the City and talking those stuff that I cannot answer to. So, this is my presentation, and I am going to end my presentation today here. Thank you.

5) Administrative Items

5.1 Consideration of Architectural and Site Plan Reviews Case No. ASR-25-010 (Riverstone Lots 6 & 7), proposing construction of two (2) commercial buildings (12,000 sq.ft), at 1624 and 1634 Riverstone Bend (APNs: 002-23-514-001 & 002-23-514-002), in the Light Industrial District (IR-1) Zone.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Simon Kim: I have a short presentation. By the way, this item and the next one is connected. So, I am going to run it really quickly, because next one is about the condominium tentative map plat. So, to do that, they are going to have to have a final location of the building through the site plan approval. So, that's why it is here. The property is 1.14 acre, south of the intersection between Riverstone Bend and Cyrus McCormick Court, and this is the site plan and it is within the MTCC areas. Architectural Review Committee reviewed and it requires 14 parking spaces. They provide 14 parking and 1 ADA, and storm drain would be moving toward east in this case. This is the architectural renderings. As you can see, it is consistent throughout the neighboring buildings and materials are displayed on the up side. At the August 4th architectural review committee meeting, the committee members recommended that City Council approve the application subject to a separate review of landscape plan, lighting plan, and signage. Landscape plan and lighting plan will be reviewed through the civil engineering plan, and the signage plan will be reviewed through the signage application. So, staff recommends the same with the Architectural Review Committee. Thank you.

Minutes;
Mayor Whipple asked Council if they had any questions or comments.

Minutes;
Council member Parrish: Simon, you have got a total of 15 parking spots for these two big buildings, that seems awfully low. How do we get around that?

Minutes;

Simon Kim: Because this is industrial area, and that purpose is actually parking structure, basically. Yeah. It is not a house. So, yeah, yeah, yeah. They call it as a man cave.

Council member Fielding moved to approve Architectural Site Plan Case No. ASR-25-010. Council member Ennis seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

5.2 Consideration of Tentative Map Case No. TM-25-006 (Riverstone Lots 6 & 7) to create condominium lots, after combining 2 large lots, located on APNs: 002-23-514-001 and 002-23-514-002, in the Light Industrial (IR-1) Zone.

- Public Hearing
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Simon Kim: The location has not been changed; it is the same. This is IR-1, light industrial zone within the MTCC area. This is the proposed tentative map. They are proposing seven condominium lots, but again, it is not living quarters, it is just a garage structure. Details, building will occupy 24%, paved area 49%, and open space about 27%, so it is over what are required. The open spaces required 15%. They are providing more than what is required. Traffic impact analysis, they are going to produce about 12 p.m. peak trips from the development, so it is really minimal. That will not impact on any location, so. Recommendations, staff recommends that the City Council holds the public hearing and approve Tentative Map Case No. TM-25-006, the subject to standard conditions. We went through everything. We corrected everything, so we only have standard conditions. So, thank you.

Minutes;
Mayor Whipple asked Council if they had any questions or comments. There were no speakers.

Minutes;
Mayor Whipple opened this item to Public Hearing. There were no speakers

Minutes;
Mayor Whipple closed Public Hearing and asked Council for a motion.

Council member Fielding moved to approve Tentative Map Case No. TM-25-006. Council member Wanlass seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

5.3 Consideration of Participation in the Cooperative Agreement to Establish the Southern Nevada Council of Governments.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Simon Kim: Two years ago, November 2023, we had a planning coalition, and the coalition was actually disbanded at the time. At that time, they had a couple of projects, and those all projects were transferred to the Regional Transportation Commission. And now today, they are actually reorganizing it, and renaming it as Southern Nevada Council of Governments. And they are saying that they want to identify and consider, discuss significant regional issues, and they will act as a regional clearing house by providing planning documents. So, initially, I had a discussion with them about a few months ago, and they said that it will be the optional, non-voting members for us because we are too far and we have a small population. So, I told them, okay, if it is optional, non-voting membership, then whatever you propose, we are going to just go with it. We have no options. Right? However, they proposed finalized agreement, which is attached here, and they were telling that if the population is over 200,000, then they will have two votes, and they will become executive board members. And then if it is less than 200,000, then like us, we will have only one vote and we will become a full member. Now, the caveat is right here. Participating jurisdiction will share in the COG's budget responsibility. So, it will be with the contributions based on the population proportions, so we may not actually pay much in the end; and then also it adds, however, no jurisdiction's share is to exceed 0.15% of its General Fund revenue. So, if initial COG budget would be $1,200,000, we probably pay 1%, which is $12,000. If it is 0.15% of maximum, then we may end up paying $_____. And they have no estimates to provide to us. And they said no grants available, no programs available. They have no zero dollar. But if you read the agreement, we will find that they need an executive director. So, they need to hire team members. So, we may need to pay funds that is not within our budget right now. So, staff is recommending like this. I have two recommendations; just let you decide. Now, due to several outstanding uncertainties, staff recommends that City Council defer participation in the cooperative agreement establishing the Southern Nevada Council of Governments and revisit the matter in a year time. Alternatively, the City Council may want to approve participation in establishing the SNCOG, without committing to a budget share for one year and revisit the matter at the next budget session. That's it. Thank you.

Minutes;
Mayor Whipple asked Council if they had any questions or comments.

Minutes;
Council member Wanlass Simon, I have found in the last several years that a lot of times we have these commissions or these, especially when we are dealing with all of Clark County and you have Vegas and North Las Vegas and Henderson. They are all kind of right there together, and they seem to focus primarily on that area, and we are kind of an outlier, and with the exception of RTC or RTC and some others, we just don't get the support that we need. So, in your opinion, is that going to be the same thing that happens here? Because if so, I don't know that it's worth our money.

Minutes;
Simon Kim: That may or may not be the case, but probably because we have one vote among many others they are collectively relocated. But we are far alone, and we have one vote according to this. So, we probably will not have much voice in it. However, we will be able to find what's going on out there, and we can participate in the planning too. So, there is plus and minuses. But if we expect any support, I would say that probably would be minimal.

Minutes;
Council member Gallo: I don't see any benefit in this at all, other than laying out money, and I appreciate the fact that you recommended that we don't. We defer. I think we get hit by so many different agencies coming out of Vegas and areas that want money, and we get nothing out of it. And I don't think that this is money well spent from the city. So, I thank you for all the information and saying to defer, but this is a waste of our funds.

Minutes;
Mayor Whipple opened this item to Public Comment. There were no speakers.

Council member Gallo moved to deny the approval of participating in the Cooperative agreement to Establish the Southern Nevada Council of Governments. Council member Ennis seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

5.4 Consideration of approval of a Class A Gaming License for Century Gaming Technologies to operate seven slot machines at US Gas, located at 798 West Mesquite Boulevard.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Simon Kim: Mayor, I will make it really short. Currently, the seven machines are operated by Eclipse Gaming, and the Century Gaming Technology is taking over from them, so staff recommends that City Council approve the gaming license. By the way, they just acquired the state permission, so there shouldn't be any problem. So, approval is recommended. Thank you.

Minutes;
Mayor Whipple asked Council if they had any questions or comments.

Minutes;
Council member Fielding: They already had gaming in there before?

Minutes;

Simon Kim: Yes.

Minutes;
Council member Fielding: And this is just somebody else taking it over?

Minutes;
Simon Kim: That is correct.

Minutes;
Council member Fielding: Okay. That is why the different names. Okay. Thank you.

Minutes;
Mayor Whipple opened this item to Public Comment. There were no speakers.

Council member Fielding moved to approve the Gaming License contingent upon approval from the State of Nevada Gaming Commission. Council member Ennis seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

5.5 Presentation and Introduction of the City of Mesquite Master Transportation and Capital Improvement Plan by Kimley-Horn.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Simon Kim: I am going to quickly summarize what has been done by Kimley-Horn right now. The interlocal agreement between the City and RTC and Kimley Horn. You can come, but I am going to just talk shortly. So, agreement was signed on November 9, 2024. There was a walk and bike audit, February 28, 2025, and then there was a mid-term presentation by Kimley-Horn on March 11, 2025, and then today, August 26th, it is the introduction of the final report. After this, they are going to have an open house on September 17, 2025, and then they will bring back to you for adoption on October 28, 2025. Thank you.

Minutes;
Max Barnes: I am here to give you an update on where we are at with this master transportation and capital improvement plan, and this is a really important planning opportunity for the City of Mesquite to plan transportation in the future. It helps program projects and unlock funding. You can go to the next slide. A quick review of kind of what we have done as part of this. We reviewed existing conditions, looked at a lot of current lane configurations, traffic signals, and have looked at trying to find tailored solutions to provide a balanced transportation network in the future. And

part of that is identifying short-term projects, things that are needed now based on what we have seen and observed through data collection, and things that are needed five, ten years from now, or even longer than that. And a big part of this is providing a mechanism to update traffic impact fees, which is a development fee associated with traffic for developments as those come through. Next slide. A quick look at the project schedule. We are right in line with our August-September time-frame preparing the final report, and getting that plan ready for adoption by the City Council. Next slide. We have done a considerable amount of public engagement to this point. We have had a couple of websites and social media posts. We were present at the Monster Mash 5K last year, as well as we did a walk and bike audit, where community members could come and participate in a hosted, review process of a walk down Mesquite Boulevard. We had a public meeting in March, and we have one more scheduled in September. That will be at the Recreation Center. Please attend. Those public opportunities are really important for us. It is a way for us to hear the opinion of the City Council or members of the public about things they see are needed in the transportation network here in Mesquite. And then as Simon said, we will have a final presentation in October at the City Council meeting then. Next slide. Some things that we have completed very recently are the evaluation of existing conditions, identifying future projects that are needed to support transportation growth here in Mesquite. That involved a land use analysis, looking at kind of this current plan for the City and identifying gaps based on our data analysis. Kind of thinking on the lines of does the signal need to have additional lanes, adjusting the signal timing to allow you to have to wait less time, or does a particular intersection that currently has a stop sign, will it need to have a traffic signal in the future? Next slide. Part of the process for this is to develop a kind of a more zoomed-in community vision and this was developed with input from city staff as well as public engagement. Some of the goals, and again, this is all developed with input from city staff and public engagement. Some of the goals for this plan are to increase safety of transportation for all users. That means pedestrians, bicycles, scooter riders, and people who drive in cars or on buses reduce congestion, increase multimodal connectivity and accessibility, so increasing opportunities for people to recreate, as well as drive safely. Promote equity and sustainability, education and awareness, helping teach individuals and the public about how to properly use facilities, as well as recommending physical facility improvements and maintenance. Next slide. One of the key recommendations that comes out of this plan is an increase in the impact fee that's collected by the City of Mesquite. And this process has been used in the past here and similar methodology to what's used in St. George to develop this number. And it is based on, nationally accepted trip generation rates for land uses in the city. And this was developed using historical growth over the last five or so years, and projected onto the future. If we see similar growth in traffic based on development, what are we going to need to be able to fund as far as future transportation projects go? And that's where this number comes from. And there's a more in-depth summary of all of this contained in the report. And we use that to target transportation needs, which are shown here in this map. A few short-term projects that are roadway improvements, as well as some mid-term and long-term projects to help complete the transportation network here, and make improvements such as additional lanes, additional lanes to cross I-15 in the future. This one involves multimodal and active transportation enhancements to help complete the bicycle program or the bike lane program here, as well as recommending additional crosswalks, and then some intersection improvements that typically involve signal modifications, signalizing an intersection, as well as possibly redeveloping an intersection to be able to handle more capacity based on the analysis that we have completed. This is the same side with different information. So, are there any questions or comments?

Minutes;
Mayor Whipple asked Council if they had any questions or comments

Minutes;
Council member Gallo: I heard a fancy presentation, but mostly I heard that there is an impact fee that's going to affect our people, our city people, $672?

Minutes;
Max Barnes: It will impact developers.

Minutes;
Council member Gallo: Just new homes?

Minutes;
Max Barnes: Yeah, new construction only.

Minutes;
Council member Gallo: Something to think about. Okay. Thank you.

Minutes;
Mayor Whipple: Could you go back one or two slides, one more? Back one. There you go. Just tell me what's happening right there.

Minutes;
Max Barnes: The goal of this whole project is to increase multimodal accessibility, and a big part of the way we do that is through bicycle lane improvements, and oftentimes that just means building a bicycle lane, as well as multi-use paths that are separated from a roadway, and then looking at gaps in the existing network, and so one of the goals from the previous plan, that was done in 2015, I believe, was to increase the connectivity between kind of the northern end of Mesquite and the southern end with I-15 being that divisor. And so, the projects proposed here are to improve bicycle facilities on Grapevine across I-15 to give bicyclists a facility to cross the freeway safely. Right now, the main crossings are there on Grapevine as well as down on Falcon Ridge and Sandhill Boulevard where there are no striped bike lanes currently.

Minutes;
Mayor Whipple: So, you are not going to make a connection between Old Mill and Grapevine there for a bicycle lane?

Minutes;
Max Barnes: No, good question, so it uses the existing alignment on the roadway, and it is just kind of improving it in both areas, no specific connection.

Minutes;
Council member Gallo: Travis, would you explain what you were kind of just explaining to me, that it is new homes and it is less than…

Minutes;
Travis Anderson: On the impact fee, one of the things that it is would be, this impact fee would be geared to or not targeted, but it is for new home construction. And it would be similar to any impact fees that they are paying right now. Now, what I want to clarify is, as they were researching this

and they did a very thorough job, they were showing, I believe our current impact fee is – how much was it?

Minutes;
Max Barnes: $195.

Minutes;
Travis Anderson: $195 right now, and that hasn't changed. It is kind of the same with everything. That hasn't gone up since 2004-2005, something like that.

Minutes;
Max Barnes: And it is similar for a very long time.

Minutes;
Travis Anderson: So, when he is generating that number, all of these projects that we are going to and look at that are being able to apply that money to these new projects in association with the money that we get from RTC. Because we only get a certain amount each year, and as we continue to grow, that money is going to do less and less with all of our maintenance and that. But your question is a good one because it's asking, okay, how did we establish that number? As he has looked at the surrounding regions, that number is way less than what they are charging. I think St. George, when you analyzed that was $2000 a home.

Minutes;
Max Barnes: I think it was about 2700.

Minutes;
Travis Anderson: 2700. So, this is dramatically lowered from the surrounding area, but it is an increase to what they have seen right now, but it is one of those, and this is a recommendation, and that's why we wanted to bring that before Council, so that as we continue to work on this, it won't go for adoption until October, that that is one of the things that you as a Council can say, okay, I agree with that or I don't agree with that. And that's where that conversation starts to develop of, okay, do we feel that that's a fair number? Do we keep it? Do we say we are going to shoot in the middle of those? This is really just we wanted to make sure that you were aware of that in this document of what we do believe that it's warranted for that for the future. We are looking at the future needs and for the maintenance and just for these functions of being able to provide for our growing City, but I love the question because that's really the meat of what we wanted to talk about or bring to the Council today is, will we want to incorporate that into the adoption of this document or do you feel you want to go lower or keep it or? So, great question.

Minutes;
Council member Gallo: I guess on a positive note, new people coming in would be paying these but the rest of our City would be benefiting.

Minutes;
Max Barnes: That is correct.

Minutes;

Council member Gallo: And our citizens that are here now, just benefit by – okay, so there is two ways of looking at that.

Minutes;
Max Barnes: This whole number was generated by looking at the historical growth and saying, if Mesquite sees the same growth over the next five to ten years, here are the transportation projects projected to benefit the City, and how do we pay for part of that. And that's where this number comes from.

Minutes;
Travis Anderson: And if you look at, when he was going through those slides, you can see some of the – it is listed out more in detail on the short term and the midterm and the long term, but as they were going through, you can see some of the signals that we would have at Hardy Way and Horizon. We know that we are probably going to need one at the new fire station that we are building. So, those are, as we're looking at that, we were identifying these projects that that money would go to because we know that as we continue to grow, we are going to continue to need those elements to drive those safe. And it is not just for the vehicles. It would be on the flashers, like the one we put just on First North, on Sandhill Boulevard. We are seeing probably more of a need of those, because a lot of people don't see the crosswalks, they really need something to really flash out, but they are somewhat expensive. And so, when we are trying to prioritize all these, that's a lot of what this document and when we are looking at the cost of those establishing and impacting. And, unfortunately, none of us like that, but the good thing is, if the people are coming here, in my opinion, they need to help pay for those things to really as they are driving the growth, but…

Minutes;
Simon Kim: One additional thing is that when they showed me that number, I asked them if it includes inflation rate or interest rate, because as time goes by it should be increased, but they haven't applied. So, the number is minimum, actually. It doesn't actually give us entire capacity that we need.

Minutes;
Mayor Whipple opened this item to Public Comment.

Minutes;
Wes Boger: I know most of you have lived in more than one house in Mesquite, you had a house and you built another. These kinds of fees would affect you too. It is not just screw the new guy. It is screw you guys too and all of us who build new homes. It is not on new residents. It is disingenuous to say that. I know when I was on Council, we always voted, in a minority, I voted against raising fees on building. You want to attract housing here. You guys talk about the need for more housing. Raising prices on doing that is just counterproductive. Thank you.

Council member Wanlass moved to accept the presentation and introduce to the proposed policy to update the Transportation Element of the Master Plan. Council member Fielding seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

5.6 Consideration of approval of thirty-day extension of escrow to September 15, 2025 between with City of Mesquite and Paragon Properties, LLC for the property located at 700 Hardy Way.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Martine Green: We currently have an open escrow for the building that we own at 700 Hardy Way, and the buyer is here in the room this evening, and he is requesting a 30-day extension on the escrow. Since you approved the contract with a certain closing date, then we are here requesting an extension.

Minutes;
Mayor Whipple asked Council if they had any questions or comments.

Minutes;
Council member Fielding: So, looking at this agreement there are a few things that come to mind. You want a 30-day extension. Today is already the 26th.

Minutes;
Martine Green: That is correct.

Minutes;
Council member Fielding: So, 30-day, should it start today? Because right here, what you are saying is an extension to September 15, but we are already the 26th. So, we are only giving him two weeks now. Correct?

Minutes;
Martine Green: Right. Because by the time he has asked for the extension, I had to put it on a Council meeting, and there was no other way to do it.

Minutes;
Council member Fielding: Okay. And then second thing is, I understand, talking to Mr. Bird, because he is getting a loan.

Minutes;
Martine Green: That's correct.

Minutes;
Council member Fielding: And looking at this purchase agreement, it says, purchase price for the property shall be paid as follows, cash. So, should you do an addendum saying that now he has the lender? Because it is not a cash.

Minutes;
Adam Anderson: It would be cash at closing. So, the lender provides the cash, and then it is still cash at closing. It wouldn't be a transaction where the City would be accepting payments or becoming the lender.

Minutes;
Council member Fielding: But they are still getting a loan? So, that's kind of different than doing a commercial property than something else, because they are getting a loan, and then this one says cash. So, of course, the lender, there is going to be a lien on the property when they close. Okay. We will get back to that. But my question is, should we allow them 30 days from today? Because it is already the 26th.

Minutes;
Adam Anderson: So, in the agreement it says August 15th or such other date as mutually agreed upon the parties. And so, the agenda item today says it is 30 days extension, so I think it would be appropriate under the language of the agreement and under the agenda item, it could be 30 days from today.

Minutes;
Council member Fielding: I would feel more comfortable than that, so it's not the 15th of September, and that's only, well, less than 30 days. Okay. Thank you.

Minutes;
Martine Green: I appreciate that. Thank you

Minutes;
Mayor Whipple opened this item to Public Comment. There were no speakers.

Council member Fielding moved to approve a thirty-day extension of escrow to September 26, 2025 between with City of Mesquite and Paragon Properties, LLC for the property located at 700 Hardy Way. Council member Ennis seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

5.7 Consideration of Approval of Resolution R25-033 and the Updated Loan Agreement between the City of Mesquite Redevelopment District and the General Fund to pay for projects utilizing the remaining redevelopment funds.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Nikki Thorn: This is just an update of what we did back in February. The overall projects are still the same, but how they look is a little bit different as time has passed and bids have come in, and so this is really just an update. We will be rolling the purchase orders from last fiscal year for the capital projects. That was on the consent item 2.3, under encumbrances, but there are still a number of and one large project that was initially set out for the ball fields for $2,700,000. That's not encumbered. It is not a problem. I had a lengthy discussion with Fred Steinman. This is just really to update you guys as to where we are currently.

Minutes;
Mayor Whipple asked Council if they had any questions or comments. There were no speakers.

Minutes;
Mayor Whipple opened this item to Public Comment. There were no speakers.

Council member Wanlass moved to approval Resolution R25-033. Council member Fielding seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

5.8 Consideration and ratification of collective bargaining agreement for Teamsters Local 14 for 7/1/25 to 6/30/28.

- Public Comment
- Discussion and Possible Action

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Martine Green: I would like first of all like to take this opportunity to thank Grant Davis. He is in the room. He is the president of Teamsters Local 14. He was unbelievably professional with us and extremely patient. We had a huge changing of the guard midstream. This got dropped into our lap, and he was just amazing, and I can't thank him enough. And on our end, we came together as a group and we really did work together as a team with our City Attorney, our finance director, and a huge thank you to HR, to our HR director, Gina, and our HR manager, Amy. And

they put in just countless hours, countless hours to get this done. So, thank you so much. I really appreciate it.

Minutes;
Gina Mendez: I would like to piggyback on what Martine said. We are very pleased to present tonight, it is night already, the final collective bargaining agreement for Teamsters Local 14 regular M1's and M2's. Like Martine said, the negotiation process has not been without its challenges. During the course of these discussions, we experienced changes in leadership, but despite these changes, these transitions, Martine, Amy, and I, we had the opportunity and the honor to work very closely with Grant Davis, president with Teamsters Local 14 and the union's stewards, and together we were able to reach a fair and balanced agreement that supports both the employees and the City. Therefore, we recommend the ratification of this agreement, and happy to answer any questions. Thank you.

Minutes;
Mayor Whipple asked Council if they had any questions or comments.

Minutes;
Council member Gallo: So, I understand this is everybody except Police, is that correct?

Minutes;
Gina Mendez; No, this is only regular employees, M1's & M2's. Fire we will bring back in two weeks.

Minutes;
Council member Gallo: Is Police separate as well?

Minutes;
Gina Mendez: Police is completely separate.

Minutes;
Council member Gallo: This is strictly employees?

Minutes;
Gina Mendez: Yes, this is strictly just regular employees.

Minutes;
Mayor Whipple opened this item to Public Comment.

Minutes;
Grant Davis: Teamsters Local 14. I and the president. Martine already beat me to it, we had some challenges during these negotiations, but I think with Martine and Gina and Amy, we were able to work through those and come to what I believe is a fair deal. So, we encourage you to vote yes tonight. Thank you.

Minutes;
Adam Anderson: Just one more thing to add. We need to indicate the fiscal impact under the NRS in order to approve it and so Nikki can address that on how that's going to be handled.

Minutes;
Nikki Thorn: The three-year contract has a value of $2,400,000 over the three years of the life of the contract. So, as required by NRS 288, we are required to report that to you guys so that you understand the cost of the contract. $2,400,000 is the cost of the contract over the three years.

Council member Ennis moved to Ratify collective bargaining agreement for Teamsters Local 14 for 7/1/25 to 6/30/28. Council member Gallo seconded the motion.

Passed For: 5; Against: 0; Abstain: 0; Absent: 0

6) Public Comments

6.1 Public Comment

Minutes;
Mayor Whipple opened the meeting to Public Comment. There were no speakers.

7) Adjournment

7.1 Adjournment

Minutes;
Mayor Whipple adjourned the meeting at 6:43 pm

Jesse Whipple, Mayor

Julie Goodsell, City Clerk

Mesquite City Council
Technical Review Meeting Minutes
Mesquite City Hall
10 E. Mesquite Blvd.
Tuesday, September 16, 2025 – 2:30 P.M.

Minutes of a scheduled meeting of the City Council held Tuesday, September 16, 2025 at 2:30 p.m. at City Hall. In attendance were Mayor Jesse Whipple, Council members; Kevin Parrish, Pattie Gallo, Karen Fielding and Paul Wanlass. Council member Bill Ennis was excused. Also, in attendance Interim City Manager Martine Green, City Clerk Julie Goodsell, other city staff and approximately 10 citizens.

Below is an agenda of all items scheduled to be considered. Unless otherwise stated, items may be taken out of the order presented on the agenda at the discretion of the Mayor and Council. Additionally, the Mayor and Council may combine two or more agenda items for consideration, and may remove an item from the agenda or delay discussion relating to an item on the agenda at any time. Public comment is limited to three minutes per person.

1) Public Comments

1.1 Public Comment

Minutes;
Mayor Whipple opened the meeting to Public Comment.

Minutes;
Raelene Schifano, Nordic Beach Properties Director: Today I stand here and ask you to table all Mesquite Vistas annexations and subdivisions until the courts resolve the litigation between Mesquite Vistas Masters Association vs. Nordic Beach. Proceeding that risks entangling the city in disputes about subdivisions and annexations that remain unsettled in the courts. At the last meeting City Attorney Mr. Anderson said on the record at about the 1:35 mark, the hour thirty-five the initial property, the initial property is spelled out in our governing documents as exhibit A. Exhibit A does not have any of the properties that for the Elleve Subdivision, Hardy Way's, or the Hilltop Vistas. Nor does it have it for the Redd Hills and a few other properties. It is not even in the expandable area which is Exhibit B as you can tell Exhibit B is the description of the annexable area. We are asking when these governing documents were amended. Because that takes a 67% vote of the people to amend these governing documents to add an expandable area. Now, the final map may have been done as a site plan but there is nothing recorded in our governing documents that allow for this. Mr. Anderson states that there is all kinds of changes, annexations in and out but nobody can tell us what has been annexed in and de-annexed from the properties. The members have a right to know. He said these are legal real estate complicated decisions, yet at the end of the meeting he says go ahead approve it. We need to slow down and I am asking you to add this back on the agenda. So that the public knows that is takes a vote, that there is a

process to amend the governing documents. That the city is over stepping its bound when it is allowing for annexation when it requires a vote from the people. They even require a vote of 75% of the mortgage holders, the FHA. There are so many legal questions we have and again we are in court with Mesquite Vistas for annexation and subdivisions. We have had the land surveyor that did all this admit under oath in a deposition that he didn't do it correctly. That he didn't annex in the property correctly. So, we know more than the city does and we are asking you to slow down, put it back on the agenda. Let's halt all subdivisions and annexations until this gets through the courts and gets finalized. So, the city doesn't jeopardize future homeowners, future consumers, what about consumer protections. We are selling people into something, a lawsuit. The lawsuit is in our favor. It is going to cost those homeowners a lot of money. So, I am just asking you not to add anymore to annex or subdivisions until these final maps are figured out and disclosed to the city by us.

2) Work Session to Discuss Contents of Upcoming August 26, 2025 City Council Meeting

Minutes;
Mayor Whipple read this item by its title.

Minutes;
Martine Green: I have two items. The first one is consideration of approval of wage increase for management raises to align with the general employee, fire and collective bargaining agreements.

Council member Fielding moved to add the consideration of approval of wage increase for management raises to the City Council Agenda for 9/23/2025. Council member Gallo seconded the motion.

Passed For: 4; Against: 0; Abstain: 0; Absent: 1, Ennis

Minutes;
Martine Green: I have another one to add. I was requested by a Council member to add this item for a discussion regarding residency requirements for all department heads.

Minutes;
Adam Anderson: And is this just a discussion only? Or would there be possible action?

Minutes;
Martine Green: The item with say discussion, public comment, discussion and possible action.

Minutes;
Adam Anderson: Ok, so just make sure that it is part of that motion there can be possible action as well.

Council member Fielding moved to add the consideration and discussion regarding residency requirements for all department heads. Council member Wanlass seconded the motion.

Minutes;
Council member Parrish: Mayor needs to break the tie.

Minutes;
Adam Anderson: Yeah, Mayor needs to break the tie. Because there is a tied vote.

Failed For: 2, Fielding, Wanlass; Against: 3, Parrish, Gallo, Whipple; Abstain: 0; Absent:1, Ennis

Minutes;
Simon Kim: I have got three items. So, one I am pulling out and withdrawing Item 7.3 Building H for Heritage Park. And then I am going to add Items regarding Falcon Ridge Driving Range.

Minutes;
Mayor Whipple: Do you want them one at a time Adam? Ok so the first one is Heritage Park?

Minutes;
Simon Kim: Yeah, I am withdrawing it. So, I don't think we need to vote.

Minutes;
Adam Anderson: We don't if Simon was the one who proposed that item.

Minutes;
Simon Kim: The second one is to add an item regarding Falcon Ridge Driving Range's Site Plan. That needs a vote.

Council Member Parrish moved to add an item to the agenda regarding Falcon Ridge Driving Range's Site Plan. Council member Gallo seconded the motion.

Passed For: 4; Against: 0; Abstain: 0; Absent: 1, Ennis

Minutes;
Simon Kim: A third item is just I am giving you a heads up and it is a good thing that we have a few people from Nordic Beach LLC here. I am going to make a presentation about the Redd Hills Commercial Center at the Staff Comments Section.

Minutes;
Adam Anderson: No motion is needed it is just Staff Comments.

Minutes;
Travis Anderson: I talked to our attorney and he said we didn't need to add that because we have already discussed it. It is for the Grant Bargain Sales Agreements with the Dixie Leavitt Trust

across the street. So, we have addressed those in the development agreements and in Councils before so we don't need to. I thought I might need to but when I talked to Adam it doesn't look like we need to bring those. You have the ability to sign them.

Minutes;
Adam Anderson: It's already been in front of the Council and it has already been approved.

Minutes;
Mayor Whipple: And what about the numbers? Did we want to bring that up?

Minutes;
Travis Anderson: Well, I think, Adam, I have agenda items on here and I think I know the answer. That we don't discuss any of the agenda items that are on there? We did the bid for the Mill and Overlay Project and the Traffic Signals. I was just going to announce the apparent low bids on there but I didn't want to create that discussion.

Minutes;
Adam Anderson: Right, I would say save it for the regular meeting and it is not proper for the discussion amongst the Council for this meeting.

Minutes;
Travis Anderson: Right.

Minutes;
Council member Wanlass: Adam, could he just state those?

Minutes;
Adam Anderson: It is fine. I mean if you want to.

Minutes;
Council member Wanlass: During Staff Comments?

Minutes;
Adam Anderson: It is not appropriate for the Council to discuss it.

Minutes;
Mayor Whipple: So, you can tell us the numbers if you want. We just can't talk about it.

Minutes;
Travis Anderson: It was just for the Traffic Signal Project we had five bidders. They range from $1,200,000 to $1,700,000. And on the Mill & Overlay Project we had four bidders. They range from $6,600,000 to $10,400,000. So, next Tuesday we will go through those with the recommendation on the lowest bid and that. I was quite happy with the amount of bidders and the bid prices came out.

8) Public Comments

8.1 Public Comment

Minutes;
Mayor Whipple opened the meeting to Public Comment.

Minutes;
Raelene Schifano: We have been asking for all the documents on this. So, if Simon has documents we would like them ahead of time so that we are prepared for this. Since we have been subpoenaed the documents and we have asked for documents and they haven't been disclosed. We ask that no presentation is given until we get all the documents from the city. We have the right to review everything. We have tried to meet with the city. The city has completely blocked us from meeting, or walked out of meetings, or just won't listen to us. So, if we want to talk about this in a private area, we are more than happy to do. We are only in public comment because we have been forced to public comment. So, if he is going to do a presentation that we can't comment on, we want all the documents ahead of time. We want all the documents we have requested from the City Clerk prior to any presentation given by Mr. Kim.

Minutes;
Adam Anderson: I am aware of those requests. There are some documents that are ready and there are others that we are still looking at. But yes, I will get those out to you.

Minutes;
Raelene Schifano: It is really looking retaliatory. If we can't get the information from the city to give us the reasons and the proof of the documents and the signatures and all the things that are required. What is the city hiding from us? These are public documents.

Minutes;
Adam Anderson: Obviously there are different views but you can make public comment before and after just like any other meeting. But I'll talk with Simon.

Minutes;
Raelene Schifano: Just no presentations that are not given to us ahead of time.

9) Adjournment

9.1 Adjournment

Minutes; Mayor Whipple adjourned the meeting.

_____ _____

Jesse Whipple, Mayor Julie Goodsell, City Clerk

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Nichole Thorn
Submitting Department: Finance

Consent Agenda

Consideration of approval of:
a) Notification of Budget Transfers
b) Notification of Budget Amendments
c) Notification of Bills Paid
d) Purchase Orders.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Nikki Thorn **DEPARTMENT:** Finance

RECOMMENDATION:

Approve
a) Notification of Budget Transfers;
b) Notification of Budget Amendments;
c) Notification of Bills Paid;
d) Purchase Orders.

Background:

Fiscal Impact: See attached

Budgeted Item: Yes

Attachments:
- Check register City Council Agenda 9.17.25 to 9.30.25.pdf

Report Criteria:
Report type: GL detail

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
09/25	09/30/2025	188529	17038	AC PRO	S9832567.00	1	10-63-250	.00	5,068.92	5,068.92	FAC:FILTERS
09/25	09/30/2025	188529	17038	AC PRO	S9832567.00	1	10-63-250	.00	5,376.12	5,376.12	FAC:FILTERS
09/25	09/30/2025	188529	17038	AC PRO	S9832567.00	1	10-63-250	.00	139.56	139.56	CH:FILTERS
	Total 188529:							.00		10,584.60	
09/25	09/30/2025	188530	18806	BRIAN BARLOW	CR260061	1	90-54-445	.00	43.00	43.00	pd: return of property incident 220727031
	Total 188530:							.00		43.00	
09/25	09/30/2025	188531	18807	ELIZABETH DESSORMEAU	CR260062	1	90-54-445	.00	313.00	313.00	pd: return of property incident 230329004
	Total 188531:							.00		313.00	
09/25	09/30/2025	188532	11068	EMERGENCY VEHICLE GROUP INC	45481	1	10-66-250	.00	93.88	93.88	VM:LIGHT
	Total 188532:							.00		93.88	
09/25	09/30/2025	188533	18810	GEORGE CUSTODIO	CR260070	1	10-34-400	.00	151.66	151.66	Rec Prog: Reimburse due to not being able to use facility due to illness
	Total 188533:							.00		151.66	
09/25	09/30/2025	188534	18049	GOSERCO	13078	1	10-47-310	.00	1,884.00	1,884.00	IT: On site support, travel time, travel expenses
	Total 188534:							.00		1,884.00	
09/25	09/30/2025	188535	16105	HENRY SCHEIN INC	46236459	1	10-57-615	.00	53.24	53.24	FD-Dextrose
	Total 188535:							.00		53.24	
09/25	09/30/2025	188536	747	LINCOLN COUNTY POWER DISTRICT NO 1	08312025	1	10-54-281	.00	20.00	20.00	PD- RANGE POWER
	Total 188536:							.00		20.00	
09/25	09/30/2025	188537	18809	LORRAINE MONGOLO	CEMETERY	1	10-34-100	.00	1,286.00	1,286.00	clerk: Cemetery buyback for niche vg-cr-ccc-101 & vg-cr-ccc-102

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
Total 188537:								.00		1,286.00	
09/25	09/30/2025	188538	18805	MAURICIO PRECIADO SALAZAR	CR260060	1	90-54-445	.00	196.00	196.00	pd: return of property incident 221111026
Total 188538:								.00		196.00	
09/25	09/30/2025	188539	3313	MCCANDLESS INTERNATIONAL TRUCK	P108995478:	1	52-40-250	.00	1,016.70	1,016.70	SANI:ADAPTER KIT
Total 188539:								.00		1,016.70	
09/25	09/30/2025	188540	3344	MESQUITE CHAMBER OF COMMERCE	E10882	1	10-43-230	.00	40.00	40.00	City Mngr -Sept- Chamber Luncheon 2025 - ACM
09/25	09/30/2025	188540	3344	MESQUITE CHAMBER OF COMMERCE	E10882	2	10-41-230	.00	40.00	40.00	Myr Cncl -Sept- Chamber Luncheon 2025 - Pattie G
Total 188540:								.00		80.00	
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425096	1	10-63-610	.00	34.97	34.97	FM:ADAPTER
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425101	1	10-63-610	.00	15.99	15.99	PKS:FAUCET
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425121	1	10-63-610	.00	6.59	6.59	PKS:HOSE
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425370	1	10-63-610	.00	13.77	13.77	CORR:CLAMPS
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425377	1	10-66-250	.00	39.96	39.96	VM:BULBS
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425394	1	10-63-610	.00	133.13	133.13	STR:FAUCET
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425438	1	10-81-250	.00	56.33	56.33	Rec cntr- hex nipple, clip spring, hook storage, clip sprink, hex nipple, ball valve
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425522	1	10-76-610	.00	10.15	10.15	Rec/parks- clamp, couple insert
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425531	1	10-76-610	.00	51.54	51.54	Rec/parks- cm 2-cycle oil 6.4oz fs (6)
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425538	1	52-40-610	.00	6.99	6.99	SANI:BATTERY
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425555	1	10-63-610	.00	5.99	5.99	FM:WASHER
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425556	1	10-63-610	.00	8.99	8.99	FM:DRILL BITS
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425558	1	10-57-610	.00	24.58	24.58	FD-Nozzle Male hose end
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425573	1	10-63-610	.00	6.59	6.59	FS3:COUPLING
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425581	1	10-57-610	.00	3.99	3.99	FD-Key
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425631	1	10-81-250	.00	37.99	37.99	Rec cntr- velcro 2"x15' Ind Str Wht
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425649	1	10-81-250	.00	37.99	37.99	Rec cntr- velco 2"x15' Ind Str Wht
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425686	1	10-81-250	.00	534.67	534.67	Rec cntr- salt softnr pellets, delivery
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425703	1	10-63-610	.00	39.98	39.98	FM:BIT/PADLOCK
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425782	1	45-40-805	.00	635.83	635.83	STR:MASTER LOCKS
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425788	1	10-63-610	.00	10.99	10.99	MC:QUIKRETE
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425839	1	10-76-610	.00	30.93	30.93	Rec/parks- key schlage sc4, caulk polymr wds
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425913	1	10-81-250	.00	85.97	85.97	Rec cntr- tire rubber pneumtc, drill bit 20 pc

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	425969	1	10-81-250	.00	17.94	17.94	Rec cntr- key schalge sc4
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	426002	1	10-82-610	.00	7.99	7.99	Museum - Primer+Sealr 1-2-3
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	K25004	1	10-63-610	.00	135.98	135.98	FM:IMPACT WRENCH
09/25	09/30/2025	188541	3500	MESQUITE LUMBER & SUPPLY	K25021	1	10-63-610	.00	7.98	7.98	CH:KEYS
	Total 188541:							.00		2,003.80	
09/25	09/30/2025	188542	3450	MESQUITE POSTMASTER	CR260059	1	52-40-240	.00	7,000.00	7,000.00	SANI:MAIL OCT-DEC25
	Total 188542:							.00		7,000.00	
09/25	09/30/2025	188543	3653	MOUNT OLYMPUS WATERS, INC.	10217943 09	1	10-55-240	.00	45.37	45.37	PD-CORR: JF WATER
	Total 188543:							.00		45.37	
09/25	09/30/2025	188544	11298	MY-LOR INC	7765	1	10-57-610	.00	179.40	179.40	FD-Pass Tags
	Total 188544:							.00		179.40	
09/25	09/30/2025	188545	18232	NEWBY BUICK GMC INC	6176768	1	10-66-250	.00	181.50	181.50	VM:17 EQUINOX V:7950
09/25	09/30/2025	188545	18232	NEWBY BUICK GMC INC	6176784	1	10-66-250	.00	181.50	181.50	VM:17 EQUINOX V:4328
	Total 188545:							.00		363.00	
09/25	09/30/2025	188546	18811	RONA THOMPSON	CR260071	1	17-34-405	.00	150.00	150.00	Rec Prog: Reimburse due to athletics canceled reservation
	Total 188546:							.00		150.00	
09/25	09/30/2025	188547	18808	SARA LYNN ALLEN	CR260063	1	90-54-445	.00	140.00	140.00	pd: return of property incident 230412025
	Total 188547:							.00		140.00	
09/25	09/30/2025	188548	18167	SIGNATURE EMERGENCY PRODUCTS	8070000	1	10-57-250	.00	228.13	228.13	FD-IV Pump Repair
	Total 188548:							.00		228.13	
09/25	09/30/2025	188549	8282	SMITH'S CUSTOMER CHARGES	ACCT#57529	1	16-71-480	.00	17.60	17.60	Snr Svcs-Cucumbers
09/25	09/30/2025	188549	8282	SMITH'S CUSTOMER CHARGES	ACCT#57529	1	16-71-480	.00	162.20	162.20	Snr Svcs-HB Juices
09/25	09/30/2025	188549	8282	SMITH'S CUSTOMER CHARGES	ACCT#57529	1	16-71-480	.00	19.53	19.53	Snr Svcs-raisin bran

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
09/25	09/30/2025	188549	8282	SMITH'S CUSTOMER CHARGES	ACCT#57529	1	16-71-480	.00	16.96	16.96	Snr Svcs-Cream Cheese
09/25	09/30/2025	188549	8282	SMITH'S CUSTOMER CHARGES	ACCT#57529	1	16-71-610	.00	75.00	75.00	Snr Svcs- Bingo Gift Cards
Total 188549:								.00		291.29	
09/25	09/30/2025	188550	8579	STEPHEN WADE AUTO CENTER	5628770	1	10-66-250	.00	287.50	287.50	VM:CONTROLLERS
09/25	09/30/2025	188550	8579	STEPHEN WADE AUTO CENTER	5629351	1	10-66-250	.00	84.48	84.48	VM:OUTLET
Total 188550:								.00		371.98	
09/25	09/30/2025	188551	16036	THALIA WILKINSON	CR260065	1	17-34-400	.00	180.00	180.00	Rec Prog: dropped out of the program before school started
Total 188551:								.00		180.00	
09/25	09/30/2025	188552	17712	U.S. AUTOFORCE	INV00114208	1	10-66-245	.00	217.03	217.03	VM:TIRES
09/25	09/30/2025	188552	17712	U.S. AUTOFORCE	INV00114851	1	10-66-245	.00	1,881.24	1,881.24	VM:TIRES
Total 188552:								.00		2,098.27	
09/25	09/30/2025	93025001	14274	AIRE-MASTER OF LAS VEGAS	143379	1	10-81-610	.00	73.50	73.50	Rec Cntr- fragrance service
Total 93025001:								.00		73.50	
09/25	09/30/2025	93025002	3655	AIRGAS USA LLC	9164823865	1	10-57-615	.00	370.58	370.58	FD-Oxygen
09/25	09/30/2025	93025002	3655	AIRGAS USA LLC	9164823870	1	10-57-615	.00	251.97	251.97	FD- Oxygen
Total 93025002:								.00		622.55	
09/25	09/30/2025	93025003	8756	ALSCO	LSTG120016	1	10-66-610	.00	61.55	61.55	VM:UNIFORMS
09/25	09/30/2025	93025003	8756	ALSCO	LSTG120133	1	10-66-610	.00	61.55	61.55	VM:UNIFORMS
09/25	09/30/2025	93025003	8756	ALSCO	LSTG120135	1	10-63-610	.00	113.53	113.53	CH:MATS
09/25	09/30/2025	93025003	8756	ALSCO	LSTG120246	1	10-66-610	.00	61.55	61.55	VM:UNIFORMS
09/25	09/30/2025	93025003	8756	ALSCO	LSTG120246	1	16-71-485	.00	85.59	85.59	Snr Svcs-Laundry Svcs-Aprons-mats-oven pads-towels
Total 93025003:								.00		383.77	
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	134G-TKY1-	1	17-80-610	.00	664.86	664.86	Rec prog- Headlamps
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	14FD-9KFK-	1	17-80-610	.00	61.97	61.97	Rec prog- referee shirt, tennis racket grip
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	14JN-X46H-1	1	10-57-610	.00	49.95	49.95	FD-Speaker Tri-Pod, Prevention Presentation

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	17Q1-1LJV-3	1	10-57-610	.00	29.99	29.99	FD-Dishwasher Detergent
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	17RQ-JN7R-	1	10-54-240	.00	51.37	51.37	PD-ADMIN: HDMI SPLITER/ MOUSE X2
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	19XC-RHF4-	1	10-57-610	.00	21.95	21.95	FD-Air Freshners
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1FDC-1WPV-	1	10-57-610	.00	31.97	31.97	FD-Cleaning Supplies
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1JJ7-R1HM-	1	10-81-250	.00	209.92	209.92	Rec cntr- Drain Cover, Drain Cover, trash can
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1JRX-GFQY-	1	17-80-610	.00	40.99	40.99	Rec prog- storage bins
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PGG-K44Y-	1	10-57-250	.00	140.14	140.14	FD-9VOLT BATTERIES
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	1	10-63-610	.00	15.99	15.99	CRT:BULBS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	2	10-63-610	.00	18.59	18.59	CRT:BULBS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	3	52-40-240	.00	305.17	305.17	SANI:TONER
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	4	10-63-610	.00	154.98	154.98	CRT:PREP TABLE
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	5	10-63-610	.00	49.98	49.98	CRT:FREEZER ALARM
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	6	10-63-610	.00	66.49	66.49	CRT:WIFI ALARM
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	7	10-63-610	.00	55.28	55.28	FM:ROOF VENTS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	8	10-63-610	.00	39.99	39.99	FM:SOCKET SET
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	9	10-60-610	.00	7.99	7.99	PW:INDEX TABS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	10	10-60-610	.00	7.32	7.32	PW:HIGHLIGHTERS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	11	10-63-610	.00	248.38	248.38	CRT:STEEL TABLE
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	12	10-63-610	.00	14.06	14.06	CRT:BULBS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	13	10-63-610	.00	13.19	13.19	FM:DRINK MIX
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	14	10-63-610	.00	179.97	179.97	FM:LABEL TAPE
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	15	10-63-250	.00	20.07	20.07	SC:GASKET
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	16	10-63-610	.00	69.99	69.99	FM:TABLE
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	17	10-63-610	.00	79.99	79.99	FM:TABLE
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	18	10-63-610	.00	62.99	62.99	FM:PUMP
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	19	10-63-610	.00	64.56	64.56	FM:LABEL TAPE
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	20	10-63-610	.00	13.19	13.19	FM:DRINK PACKETS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	21	10-66-250	.00	57.80	57.80	VM:THROTTLE
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	22	10-63-610	.00	174.00	174.00	CH:GRAB BARS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	23	10-63-610	.00	53.99	53.99	CRT:VACUUM HOSE
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	24	10-66-250	.00	8.99	8.99	VM:CONNECTORS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	25	10-66-250	.00	8.99	8.99	VM:CONNECTORS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	26	10-66-250	.00	8.99	8.99	VM:CONNECTORS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	27	10-63-610	.00	68.99	68.99	CH:TOGGLE BOLTS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	28	10-63-610	.00	66.99	66.99	CH:TOGGLE BOLTS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	29	10-66-250	.00	87.46	87.46	VM:FOG LIGHTS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	30	10-60-610	.00	16.99	16.99	PW:STICKER PAPER
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	31	10-66-250	.00	76.58	76.58	VM:CAP PLUGS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	32	10-66-250	.00	103.55	103.55	VM:GATE REMOTES

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	33	10-66-250	.00	16.09	16.09	VM:SEALS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	34	10-66-250	.00	15.38	15.38	VM:FUSE HOLDER
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	35	10-66-250	.00	50.00	50.00	VM:SWITCH
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	36	10-63-610	.00	99.99	99.99	FS1:WATER FILTER
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	37	12-87-610	.00	405.00	405.00	AIR:GATE REMOTES
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	38	10-66-250	.00	156.75	156.75	VM:REMOTE CONTROL
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	39	10-63-610	.00	5.58-	5.58-	CRT:PROMOS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	40	10-63-610	.00	2.76-	2.76-	FM:PROMOS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1PYY-YFTQ-	41	10-66-250	.00	8.75-	8.75-	VM:PROMOS
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1RYK-CQCX	1	10-57-610	.00	584.93	584.93	FD-Supplies for Prevention presentations at local schools
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1VM3-PRKT-	1	10-57-240	.00	52.06	52.06	FD-Office Supplies, canned air
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1VM3-PRKT-	2	10-57-610	.00	18.78	18.78	FD-Dishwasher Pods
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1WPJ-MWH	1	10-81-250	.00	151.27	151.27	Rec cntr- Erasable Calendar, bulletin board, bookshelf, fan, markers, magnets
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1XX7-DCQG	1	10-81-250	.00	25.15	25.15	Rec cntr- rat traps
09/25	09/30/2025	93025004	15170	AMAZON CAPITAL SERVICES	1XYR-3NQ6-	1	17-80-485	.00	64.08	64.08	Pre Schl- Pool noodles
	Total 93025004:							.00		5,146.99	
09/25	09/30/2025	93025005	18728	AMERICAN RED CROSS	22979963	1	17-80-610	.00	96.00	96.00	Rec Prog- adult cpr-aed
	Total 93025005:							.00		96.00	
09/25	09/30/2025	93025006	1017	AMERIGAS PROPANE - ST GEORGE	3181483837	1	17-80-610	.00	341.93	341.93	Rec Prog- Propane
	Total 93025006:							.00		341.93	
09/25	09/30/2025	93025007	14380	ATKINSREALIS USA INC	2049438	1	45-40-809	.00	17,187.05	17,187.05	PW:CM TW AUG25
	Total 93025007:							.00		17,187.05	
09/25	09/30/2025	93025008	12319	AUTO ZONE	0223006957	1	10-66-250	.00	49.00-	49.00-	VM:CR BOOSTER R:1355
09/25	09/30/2025	93025008	12319	AUTO ZONE	0223008417	1	10-66-250	.00	251.34	251.34	VM:SWITCH
09/25	09/30/2025	93025008	12319	AUTO ZONE	0223008421	1	10-66-250	.00	131.66-	131.66-	VM:CR SWITCH R:4173
09/25	09/30/2025	93025008	12319	AUTO ZONE	0223008828	1	10-66-250	.00	95.23	95.23	VM:BELT
	Total 93025008:							.00		165.91	
09/25	09/30/2025	93025009	14998	BARNEY MCKENNA & OLMSTEAD P.C.	234280	1	10-50-310	.00	22,552.00	22,552.00	City Mngr: Interim City Attorney Services - Aug 2025

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
Total 93025009:								.00		22,552.00	
09/25	09/30/2025	93025010	16664	BROOKE WHIPPLE	CR260067	1	10-54-610	.00	49.99	49.99	PD: Magadan's retirement cake
Total 93025010:								.00		49.99	
09/25	09/30/2025	93025011	17215	CIVIL SCIENCE INFRASTRUCTURE INC	19155	1	22-65-310	.00	944.00	944.00	PW:SIG HARDY/FRP AUG25
09/25	09/30/2025	93025011	17215	CIVIL SCIENCE INFRASTRUCTURE INC	19161	1	52-40-740	.00	12,285.00	12,285.00	SANI:MAINT BLDG AUG25
Total 93025011:								.00		13,229.00	
09/25	09/30/2025	93025012	17541	L.N. CURTIS AND SONS	INV988853	1	10-57-250	.00	648.34	648.34	FD- Turnout cleaning and Maintanence
09/25	09/30/2025	93025012	17541	L.N. CURTIS AND SONS	INV988867	1	10-57-250	.00	512.18	512.18	FD- Turnout cleaning and Maintanence
09/25	09/30/2025	93025012	17541	L.N. CURTIS AND SONS	INV989029	1	10-57-250	.00	1,024.35	1,024.35	FD- Turnout cleaning and Maintanence
Total 93025012:								.00		2,184.87	
09/25	09/30/2025	93025013	10019	DARLING INGREDIENTS INC.	14313452	1	16-71-620	.00	440.00	440.00	Snr Svcs-Trap Services-Fuel Surcharge
Total 93025013:								.00		440.00	
09/25	09/30/2025	93025014	11236	DEAN FOODS COMPANY (DFA DAIRY)	59678869	1	16-71-480	.00	192.52	192.52	Snr Svcs-HB-Cong Milks
Total 93025014:								.00		192.52	
09/25	09/30/2025	93025015	17200	DIGITECH COMPUTER LLC	618000685	1	10-57-310	.00	4,334.35	4,334.35	FD-Ambulance Billing Aug 25
Total 93025015:								.00		4,334.35	
09/25	09/30/2025	93025016	17025	DITTO TRANSCRIPTS	16821	1	10-54-310	.00	177.16	177.16	PD-Transcription Services
Total 93025016:								.00		177.16	
09/25	09/30/2025	93025017	16331	ECONOMIC ALTERNATIVES INC	CINV52264	1	10-63-250	.00	750.00	750.00	MC:TOWER SEP25
Total 93025017:								.00		750.00	
09/25	09/30/2025	93025018	16020	EQUIP FITNESS	165332744	1	10-57-250	.00	175.00	175.00	FD-Fitness equipment preventive maintenance

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
	Total 93025018:							.00		175.00	
09/25	09/30/2025	93025019	18785	FLEET EQUIPMENT SERVICES	02649	1	10-66-250	.00	2,742.44	2,742.44	VM:CYLINDER REBUILD
	Total 93025019:							.00		2,742.44	
09/25	09/30/2025	93025020	18308	FORTHRIGHT PARTNERS	1827	1	10-48-310	.00	5,500.00	5,500.00	HR: Premium Employee Financial Wellness for 10/25 - 09/30/26
	Total 93025020:							.00		5,500.00	
09/25	09/30/2025	93025021	15505	GINA R SANDOVAL	AUG 2025	1	17-80-310	.00	96.00	96.00	Rec Prog- Spin Instructor
	Total 93025021:							.00		96.00	
09/25	09/30/2025	93025022	2245	GRAINGER INC	9635476626	1	10-63-610	.00	318.10	318.10	PKS:SINK
09/25	09/30/2025	93025022	2245	GRAINGER INC	9638409723	1	10-63-610	.00	636.20	636.20	MC:SINK
	Total 93025022:							.00		954.30	
09/25	09/30/2025	93025023	2430	HERITAGE ELECTRIC	2467	1	10-65-250	.00	475.48	475.48	STR:COUPLINGS/PVC
	Total 93025023:							.00		475.48	
09/25	09/30/2025	93025024	2452	HIGH DESERT SUPPLY	IN00227913	1	10-66-250	.00	233.53	233.53	VM:FILTERS
09/25	09/30/2025	93025024	2452	HIGH DESERT SUPPLY	IN00228044	1	10-66-250	.00	273.67	273.67	VM:FILTERS
	Total 93025024:							.00		507.20	
09/25	09/30/2025	93025025	14966	HORROCKS LLC	97905	1	25-85-774	.00	21,270.00	21,270.00	CRT:CM JF/EVID AUG25
09/25	09/30/2025	93025025	14966	HORROCKS LLC	97979	1	45-40-811	.00	252,092.53	252,092.53	PW:WALL AUG25
	Total 93025025:							.00		273,362.53	
09/25	09/30/2025	93025026	2500	HUGHES OIL	34160	1	10-66-255	.00	574.20	574.20	SANI:FUEL
	Total 93025026:							.00		574.20	
09/25	09/30/2025	93025027	15013	INTERWEST SUPPLY COMPANY	IN0122294	1	10-66-245	.00	3,368.00	3,368.00	VM:SKID TIRES

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
Total 93025027:								.00		3,368.00	
09/25	09/30/2025	93025028	11106	JOHNSTONE SUPPLY	652-S631916	1	10-63-250	.00	344.70	344.70	PD:CLEANER/SILICONE
Total 93025028:								.00		344.70	
09/25	09/30/2025	93025029	16615	KAITLYN VENT	CR260068	1	17-34-400	.00	1,200.00	1,200.00	Rec Prog: kids 4 sports approved 4 checks of $300.00 for 4 students grace valley tuition.
Total 93025029:								.00		1,200.00	
09/25	09/30/2025	93025030	18601	KEVIN PARRISH	092425	1	10-41-290	.00	50.00	50.00	MYR CNCL: PHONE STIPEND 25 Sept
Total 93025030:								.00		50.00	
09/25	09/30/2025	93025031	10984	KOKOPELLI LANDSCAPING	166164	1	10-76-310	.00	400.00	400.00	Rec/Parks- veterans park - labor & material to repair wall near playground area
09/25	09/30/2025	93025031	10984	KOKOPELLI LANDSCAPING	166165	1	10-76-310	.00	400.00	400.00	Rec/Parks- cemetary - labaor and material to repair black wall from damages from others
Total 93025031:								.00		800.00	
09/25	09/30/2025	93025032	16173	LESLIE'S POOLMART INC	00988-02-05	1	10-81-250	.00	123.72	123.72	Rec Cntr- chlor 4x1
09/25	09/30/2025	93025032	16173	LESLIE'S POOLMART INC	WPR910031	1	10-81-250	.00	73.52	73.52	Rec Cntr- sgn shallow water, sgn no food/bev, sgn no running
Total 93025032:								.00		197.24	
09/25	09/30/2025	93025033	9516	LIFE-ASSIST INC.	1630456	1	10-57-615	.00	220.72	220.72	FD-Calcium chloride, Atropine SulfateCold Pack, Etomidate
09/25	09/30/2025	93025033	9516	LIFE-ASSIST INC.	1637998	1	10-57-615	.00	1,089.61	1,089.61	FD-Sodium Bicarb, Glucometer Test Strips
Total 93025033:								.00		1,310.33	
09/25	09/30/2025	93025034	14062	M2COMSYS	T13886	1	10-44-310	.00	287.76	287.76	Clerk: TRANSCRIPTION SVCS 25 aug
Total 93025034:								.00		287.76	
09/25	09/30/2025	93025035	11650	MESQUITE FORD	104635	1	10-66-250	.00	74.16	74.16	VM:LIFT ASSEMBLY
09/25	09/30/2025	93025035	11650	MESQUITE FORD	104647	1	10-66-250	.00	75.68	75.68	VM:MOTOR ASSEMBLY
Total 93025035:								.00		149.84	

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
09/25	09/30/2025	93025036	3457	MESQUITE VETERINARY CLINIC	213244	1	10-70-610	.00	842.48	842.48	PD-AC: SUPPLIES
09/25	09/30/2025	93025036	3457	MESQUITE VETERINARY CLINIC	213245	1	10-70-310	.00	2,327.01	2,327.01	PD-AC: FEL & CANI ADOPTION APPS
09/25	09/30/2025	93025036	3457	MESQUITE VETERINARY CLINIC	213247	1	10-70-310	.00	891.62	891.62	PD-AC: FERALS
Total 93025036:								.00		4,061.11	
09/25	09/30/2025	93025037	3580	MORCON INDUSTRIAL NEVADA	0019811-IN	1	10-81-250	.00	2,001.31	2,001.31	Rec cntr- Janitorial Supplies
09/25	09/30/2025	93025037	3580	MORCON INDUSTRIAL NEVADA	0019856-IN-	1	16-71-250	.00	208.11	208.11	Snr Svcs-Janitorial Supplies
09/25	09/30/2025	93025037	3580	MORCON INDUSTRIAL NEVADA	0019856-IN-	2	16-71-485	.00	354.32	354.32	Snr Svcs-Kitchen Supplies
09/25	09/30/2025	93025037	3580	MORCON INDUSTRIAL NEVADA	0019862-IN	1	10-63-610	.00	228.94	228.94	CH:JANITORIAL
09/25	09/30/2025	93025037	3580	MORCON INDUSTRIAL NEVADA	00198909-01	1	10-57-610	.00	275.01	275.01	FD-Paper supplies
Total 93025037:								.00		3,067.69	
09/25	09/30/2025	93025038	14058	MTM CLEANING SERVICE	642	1	10-63-310	.00	3,255.00	3,255.00	FAC:CLEAN 09.15.25
Total 93025038:								.00		3,255.00	
09/25	09/30/2025	93025039	17208	MES SERVICE COMPANY	IN2332603	1	10-57-250	.00	2,533.50	2,533.50	FD-Fire Helmets
Total 93025039:								.00		2,533.50	
09/25	09/30/2025	93025040	17902	NATIONAL MEDICAL SERVICES, INC	1288165	1	10-54-310	.00	471.00	471.00	PD-LABS
Total 93025040:								.00		471.00	
09/25	09/30/2025	93025041	17195	NEWVIBE LLC	1734	1	10-81-310	.00	1,015.00	1,015.00	Rec Cntr- expoxy, gymnasium, bathrooms, and hallway, karate room, mats and floor,
09/25	09/30/2025	93025041	17195	NEWVIBE LLC	1735	1	10-81-310	.00	2,855.00	2,855.00	Rec Cntr- Concrete pool deck, boys and girls bathroom, hallway, 2 family bathrooms, etc
09/25	09/30/2025	93025041	17195	NEWVIBE LLC	1736	1	10-81-310	.00	1,525.00	1,525.00	Rec Cntr- Carpet: Cardio Room Three Levels, Gym Floors
09/25	09/30/2025	93025041	17195	NEWVIBE LLC	1737	1	10-81-310	.00	2,314.00	2,314.00	Rec Cntr- main hallway, corridor, and reception area, boys and girl bathroom
Total 93025041:								.00		7,709.00	
09/25	09/30/2025	93025042	17598	NICOLE THORN	092425	1	10-46-290	.00	50.00	50.00	Finance-Monthly Cell Phone Allowance 25 Sept
Total 93025042:								.00		50.00	
09/25	09/30/2025	93025043	15266	NORMAN NIELSEN	CR260058	1	10-57-475	.00	500.00	500.00	FD: Reimbursement for funds spent on the design work for the cancer t-shirt fundraising progran

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
	Total 93025043:							.00		500.00	
09/25	09/30/2025	93025044	11404	OLIVER PACKAGING & EQUIPMENT CO	255739	1	16-71-485	.00	773.65	773.65	Snr Svcs-HB Film Roll
	Total 93025044:							.00		773.65	
09/25	09/30/2025	93025045	17858	PAUL WANLASS	092425	1	10-41-290	.00	50.00	50.00	Myr Cncl-Cell Phone Allowance 25 Sept
	Total 93025045:							.00		50.00	
09/25	09/30/2025	93025046	17700	QUENCH USA, INC	INV0954857	1	10-81-610	.00	44.08	44.08	Rec Cntr- water purifying system maintenance
	Total 93025046:							.00		44.08	
09/25	09/30/2025	93025047	8447	RANDY LAUB	CR260069	1	10-81-610	.00	100.00	100.00	Rec Cntr: Reimbursement for CDL
	Total 93025047:							.00		100.00	
09/25	09/30/2025	93025048	10626	REFRIGERATION SUPPLIES DIST	5733513-00	1	10-63-250	.00	1,804.73	1,804.73	PD:COMPRESSOR
	Total 93025048:							.00		1,804.73	
09/25	09/30/2025	93025049	15430	SATELLITE TRACKING OF PEOPLE	STPINV0013	1	15-40-350	.00	209.00	209.00	Court- BluTag Active & Insurance
	Total 93025049:							.00		209.00	
09/25	09/30/2025	93025050	12196	SHERWIN WILLIAMS STORE 8541	2146-8	1	10-63-610	.00	576.76	576.76	REC:PAINT
09/25	09/30/2025	93025050	12196	SHERWIN WILLIAMS STORE 8541	2188-0	1	13-40-450	.00	1,323.25	1,323.25	MC:PAINT/BRUSHES
09/25	09/30/2025	93025050	12196	SHERWIN WILLIAMS STORE 8541	2358-9	1	10-63-610	.00	447.32	447.32	REC:TILE HARDNER
09/25	09/30/2025	93025050	12196	SHERWIN WILLIAMS STORE 8541	4539-8	1	10-63-610	.00	59.75	59.75	REC:TAPE
	Total 93025050:							.00		2,407.08	
09/25	09/30/2025	93025051	18349	SILVER STATE BARRICADE & SIGN	093994	1	11-65-700	.00	510.00	510.00	STR:WHITE PAINT
09/25	09/30/2025	93025051	18349	SILVER STATE BARRICADE & SIGN	094001	1	11-65-700	.00	422.55	422.55	STR:RAPID DRY WHITE
09/25	09/30/2025	93025051	18349	SILVER STATE BARRICADE & SIGN	094076	1	10-65-250	.00	640.60	640.60	STR:CLAMPS/BUCKLES
09/25	09/30/2025	93025051	18349	SILVER STATE BARRICADE & SIGN	094668	1	11-65-700	.00	836.55	836.55	STR:GLASS BEADS

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
	Total 93025051:							.00		2,409.70	
09/25	09/30/2025	93025052	17538	SIMPSON COULTER STUDIO	03-1	1	25-85-780	.00	21,000.00	21,000.00	FS2:CNST ADM SEP25
	Total 93025052:							.00		21,000.00	
09/25	09/30/2025	93025053	16666	SMALLGUY	4137	1	10-55-620	.00	500.00	500.00	PD-CORR: INMATE DR. VISITS
	Total 93025053:							.00		500.00	
09/25	09/30/2025	93025054	16250	SOUTHWEST GAS	ACCT 91000	1	10-57-285	.00	90.87	90.87	FD - Natural Gas Station 3
	Total 93025054:							.00		90.87	
09/25	09/30/2025	93025055	18566	SOUTHWEST GAS	ACCT 91000	1	10-57-285	.00	190.22	190.22	FD-Station 1 Natural Gas
	Total 93025055:							.00		190.22	
09/25	09/30/2025	93025056	13068	SOUTHWEST PLUMBING SUPPLY	S5018139.00	1	10-63-250	.00	31.98	31.98	REC:NITROGEN
09/25	09/30/2025	93025056	13068	SOUTHWEST PLUMBING SUPPLY	S5023115.00	1	10-63-610	.00	40.83	40.83	FM:ANGLE BALL
09/25	09/30/2025	93025056	13068	SOUTHWEST PLUMBING SUPPLY	S5025590.00	1	10-63-610	.00	14.43	14.43	PD:AERATOR
09/25	09/30/2025	93025056	13068	SOUTHWEST PLUMBING SUPPLY	S5026993.00	1	10-63-610	.00	22.38	22.38	PD:FLINT STRIKER
09/25	09/30/2025	93025056	13068	SOUTHWEST PLUMBING SUPPLY	S5027673.00	1	10-63-250	.00	73.11	73.11	PD:AC SEALANT
	Total 93025056:							.00		182.73	
09/25	09/30/2025	93025057	12631	SOUTHWEST TRAFFIC SYSTEMS INC	00005932	1	10-65-250	.00	152.22	152.22	STR:BASE DOORS
	Total 93025057:							.00		152.22	
09/25	09/30/2025	93025058	10591	SPRINKLER SUPPLY-ST. GEORGE	WZ9246	1	10-76-610	.00	270.36	270.36	Rec/Parks- 2" schedule 40 PVC, 2" manifold slip adapter, 2" manifold transition nipple, etc
	Total 93025058:							.00		270.36	
09/25	09/30/2025	93025059	15611	STERICYCLE, INC	8011767838	1	10-70-610	.00	281.89	281.89	PD-AC: SHRED IT
	Total 93025059:							.00		281.89	

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
09/25	09/30/2025	93025060	14500	STOTZ EQUIPMENT	050058	1	10-66-250	.00	417.41	417.41	VM:HOSES/KEYS
Total 93025060:								.00		417.41	
09/25	09/30/2025	93025061	18061	SUNGMAN "SIMON" KIM	092425	1	10-61-290	.00	50.00	50.00	Dev Svcs - Cell Phone Allowance for Sept
Total 93025061:								.00		50.00	
09/25	09/30/2025	93025062	13211	SYSCO LAS VEGAS, INC	11731643P	1	16-71-480	.00	823.79-	823.79-	Snr Svcs-Food Credit-Beef Fritter Stk
09/25	09/30/2025	93025062	13211	SYSCO LAS VEGAS, INC	517171809	1	16-71-485	.00	31.99-	31.99-	Snr Svcs-Supply Credit-Lids
09/25	09/30/2025	93025062	13211	SYSCO LAS VEGAS, INC	517191607	1	16-71-480	.00	2,887.12	2,887.12	Snr Svcs-Weekly Food Purchase
09/25	09/30/2025	93025062	13211	SYSCO LAS VEGAS, INC	517191608	1	16-71-485	.00	187.58	187.58	Snr Svcs- Supplies-Foam containers-lids
09/25	09/30/2025	93025062	13211	SYSCO LAS VEGAS, INC	517197466	1	16-71-480	.00	572.94	572.94	Snr Svcs-Beef Stk-Brown Sugar
09/25	09/30/2025	93025062	13211	SYSCO LAS VEGAS, INC	517202476	1	16-71-480	.00	2,798.16	2,798.16	Snr Svcs-Weekly Food Purchase
09/25	09/30/2025	93025062	13211	SYSCO LAS VEGAS, INC	517202477	1	16-71-485	.00	179.80	179.80	Snr Svcs- Foam containers-lids
Total 93025062:								.00		5,769.82	
09/25	09/30/2025	93025063	5290	THATCHER COMPANY OF NV	2025400104	1	52-40-480	.00	7,097.45	7,097.45	SANI:TCHLOR
09/25	09/30/2025	93025063	5290	THATCHER COMPANY OF NV	2025400104	1	10-81-610	.00	3,448.20	3,448.20	Rec Cntr- Hydrochloric Acid
Total 93025063:								.00		10,545.65	
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	307625	1	10-66-250	.00	7.52	7.52	VM:GASKETS
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	307643	1	10-66-250	.00	17.98	17.98	VM:WASH NOZZLES
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	307761CR	1	10-66-250	.00	242.00-	242.00-	VM:CR CORE R:7438
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	307908	1	10-66-250	.00	26.86	26.86	VM:VBELTS
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	307920	1	10-66-250	.00	52.53	52.53	VM:HYDRO FLUID
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	307978	1	10-66-250	.00	19.92	19.92	VM:GASKETS
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	307997	1	10-66-250	.00	39.98	39.98	VM:SEALER
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	308043	1	10-66-250	.00	313.57	313.57	VM:COMPRESSOR
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	308108	1	10-66-250	.00	59.34	59.34	VM:SPARK PLUGS
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	308300	1	10-66-250	.00	47.72	47.72	VM:SENSORS
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	308584	1	10-66-250	.00	144.76	144.76	VM:WATER PUMP
09/25	09/30/2025	93025064	15287	TINK'S SUPERIOR AUTO PARTS	308588	1	10-76-610	.00	191.88	191.88	Rec/parks- napa grease cart, grse gun
Total 93025064:								.00		680.06	
09/25	09/30/2025	93025065	3499	TRADE WEST CONSTRUCTION	083125	1	45-40-809	.00	266,915.75	266,915.75	PW:STRM DRN REQ12

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	
09/25	09/30/2025	93025065	3499	TRADE WEST CONSTRUCTION	083125RT	1	45-21330	.00	13,345.79-	13,345.79-	PW:STRM DRN RET12
Total 93025065:								.00		253,569.96	
09/25	09/30/2025	93025066	8770	US. FOODSERVICE - L.V. DIV.	3317678	1	10-55-620	.00	905.91	905.91	PD-CORR: INMATE MEALS
09/25	09/30/2025	93025066	8770	US. FOODSERVICE - L.V. DIV.	3317680	1	16-71-480	.00	2,225.01	2,225.01	Snr Svcs-Weekly Food Purchase
09/25	09/30/2025	93025066	8770	US. FOODSERVICE - L.V. DIV.	3518680	1	16-71-480	.00	2,995.02	2,995.02	Snr Svcs-Weekly Food Purchase
09/25	09/30/2025	93025066	8770	US. FOODSERVICE - L.V. DIV.	3518681	1	16-71-485	.00	132.96	132.96	Snr Svcs- Fork-Knfe-spoon
Total 93025066:								.00		6,258.90	
09/25	09/30/2025	93025067	5900	VIRGIN VALLEY DISPOSAL	44569861	1	52-40-310	.00	2,905.08	2,905.08	SANI:SOLIDS AUG25
09/25	09/30/2025	93025067	5900	VIRGIN VALLEY DISPOSAL	44569862	1	10-73-310	.00	5,874.56	5,874.56	PW:WASTE AUG25
Total 93025067:								.00		8,779.64	
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	26892	1	10-70-310	.00	265.70	265.70	PD-AC: BREEZY (MESTLEE) SPAY
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	26976	1	10-70-310	.00	283.75	283.75	PD-AC: MEG SPAY
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	26980	1	10-70-310	.00	265.20	265.20	PD-AC: CARLOTTA SPAY
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	27108	1	10-70-310	.00	332.33	332.33	PD-AC: HARLEY SPAY
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	27887	1	10-70-310	.00	30.43	30.43	PD-AC: JULY KITTEN 1 : OINTMENT
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	27892	1	10-70-310	.00	518.19	518.19	PD-AC: MARBLE & TABBY FECAL OVA & ADULT ORIGINAL
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	28187	1	10-70-310	.00	449.59	449.59	PD-AC: LUNA SPAY
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	28324	1	10-70-310	.00	267.68	267.68	PD-AC: NO NAME FELINE EXAM
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	28329	1	10-70-310	.00	307.50	307.50	PD-AC: LACEY SPAY
09/25	09/30/2025	93025068	8748	VIRGIN VALLEY VETERINARY HOSP.	28330	1	10-70-310	.00	190.39	190.39	PD-AC: SWISHER (LUKE) NEUTER
Total 93025068:								.00		2,910.76	
09/25	09/30/2025	93025069	5901	VIRGIN VALLEY WATER DISTRICT	SNWA - JUL	1	52-21400	.00	72,275.40	72,275.40	SnWA Proceed Allocation July 2025
Total 93025069:								.00		72,275.40	
09/25	09/30/2025	93025070	9788	WATERTECH	W083328	1	52-40-480	.00	4,284.00	4,284.00	SANI:DRUM
Total 93025070:								.00		4,284.00	
09/25	09/30/2025	93025071	12380	ZOLL MEDICAL CORPORATION	91000652	1	10-14000	.00	42,957.00	42,957.00	FD: X-Series - Precision Service Plan

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
Total 93025071:								.00		42,957.00
Grand Totals:								.00		849,408.36

Dated: _____

Mayor: _____

City Council: _____

_____

_____

_____

_____

_____

City Clerk: _____

Report Criteria:
Report type: GL detail

M = Manual Check, V = Void Check

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Tysha Blaber
Submitting Department: Public Works

Resolutions

Consideration of Approval of Resolution No. R25-041, adopting Cooperative Agreement between the City of Mesquite and the Virgin Valley Water District for the Leavitt and Hafen Lane Roadway Project.

- Public Comments
- Discussion and Possible Action

PETITIONER: Travis H. Anderson **DEPARTMENT:** Public Works

RECOMMENDATION:

Approve Resolution No R25-041

Background:

The Virgin Valley Water District desires to upgrade and rehabilitate the existing waterline within the limits of the construction of the Leavitt and Hafen Lane Roadway Project. Collaboration between the City of Mesquite and VVWD to combine the two projects together will reduce the congestion and general inconvenience due to the construction activities for Mesquite residents. The project will be of benefit to VVWD and the City by providing improvements to the water and roadway infrastructure within the City of Mesquite.

Fiscal Impact: Funding for this project will be reimbursed by the Regional Transportation Commission of Southern Nevada (RTC) in accordance with the Interlocal Contract (No. 3080) and the Clark County Regional Flood Control District (RFCD) in accordance with the Interlocal Contract (No. MES03B25). The remaining portion of the project will be reimbursed by the Virgin Valley Water District for waterline improvements. Funding available in GL Account 4540737

(Leavitt and Hafen Lane Roadway Improvements) Fund.

Budgeted Item: Yes

Attachments:

- ResNo_R25041.pdf
- VVWD_Agreement.pdf

RESOLUTION
R25-041

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE (CITY) ADOPTING A COOPERATIVE AGREEMENT BETWEEN THE CITY AND VIRGIN VALLEY WATER DISTRICT (DISTRICT) FOR THE LEAVITT AND HAFEN LANE ROADWAY PROJECT.

WHEREAS, Nevada Revised Statutes Chapter 277.180 provides that two or more public agencies may enter into an agreement for the performance of any governmental service, activity or undertaking which any of said agencies is authorized by law to perform; and

WHEREAS, Nevada Revised Statutes Chapter 277.045 (2) requires that interlocal agreements be adopted by formal resolution or ordinance; and

WHEREAS, the purpose of this Agreement is to establish who will be responsible for construction, construction management, project administration, inspection services and close-out documents for the Leavitt and Hafen Lane Roadway Project, hereinafter called PROJECT; and

WHEREAS, the District desires to upgrade and rehabilitate the existing waterline within the PROJECT; and

WHEREAS, the CITY desires to construct roadway improvements on Leavitt Lane and Hafen Lane; and

WHEREAS, the PROJECT will be of benefit to the District and the CITY by providing improvements to the water and roadway infrastructure within the CITY; and

WHEREAS, the collaboration between the CITY and DISTRICT to combine the two projects into one, will reduce the congestion and general inconvenience due to the construction activities for the City of Mesquite residents; and

WHEREAS, the parties hereto are willing and able to perform the services described herein, and

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Mayor and City Council of the City of Mesquite that Cooperative Agreement for the Leavitt and Hafen Lane Roadway Project between the City of Mesquite and the Virgin Valley Water District is adopted.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Mesquite, Nevada on the 14th day of October 2025.

The City of Mesquite:

_____
Jesse Whipple, Mayor

Attest:

_____
Julie Goodsell, City Clerk

Approved as to form:

_____
City Attorney

COOPERATIVE AGREEMENT
LEAVITT AND HAFEN LANE ROADWAY PROJECT

This Agreement made and entered into this 14th day of October, 2025 by and between the City of Mesquite (hereinafter "CITY") and the Virgin Valley Water District (hereinafter "District).

WITNESSETH:

WHEREAS, Nevada Revised Statues Chapter 277.180 provides that two or more public agencies may enter into an interlocal agreement for the performance of any governmental service, activity or undertaking which any of said agencies is authorized by law to perform; and

WHEREAS, Nevada Revised Statutes Chapter 277.045(2) required that interlocal agreements be adopted by formal resolution or ordinance; and

WHEREAS, the purpose of this Agreement is to establish who will be responsible for construction, construction management, project administration, inspection services and close-out documents for the Leavitt and Hafen Lane Roadway Project, hereinafter called PROJECT; and

WHEREAS, the District desires to upgrade, rehabilitate the existing waterline and install new waterline as part of the PROJECT; and

WHEREAS, the CITY desires to construct a new roadway as part of the PROJECT; and

WHEREAS, the PROJECT will be of benefit to the DISTRICT and CITY by providing improvements to the water and roadway infrastructure within the CITY thereby increasing the safety for both motorized and non-motorized users; and

WHEREAS, the collaboration between the CITY and DISTRICT to combine the two projects into one, will reduce the congestion and general inconvenience due to the construction activities for the City of Mesquite residents; and

WHEREAS, the parties hereto are willing and able to perform the services described herein,

NOW, THEREFORE, in consideration of the premises and mutual covenants hereinafter contained, it is agreed as follows:

ARTICLE I – CITY AGREES:

1. To provide construction bidding services, construction management, project management and close-out documentation for the PROJECT.

2. As part of the construction management, this will include services such as review of all submittals, review of all pay requests, certified pay roll and traffic control plans.

3. To provide inspection services for all construction activities except those involving waterworks installation.

4. To pay for all bid items shown on the Bid Schedule breakout and as identified under the RTC and RFCD tab, attached as Exhibit A.

5. To pay for all negotiated change orders that deal with bid items shown on Bid Schedule as identified as RTC or RFCD items.

6. To review all change order requests.

7. To allow DISTRICT to review and comment on all work associated with the PROJECT during construction with the understanding that any and all items of concern are reported to the CITY'S Engineer for correction.

ARTICLE II – DISTRICT AGREES:

1. To pay for all bid items as shown on the Bid Schedule breakout and as identified under the VVWD tab, attached as Exhibit A.

2. To pay for all negotiated change orders that deal with bid items shown on Bid Schedule as identified as VVWD items.

3. To provide inspection services for any and all waterworks installation included in the PROJECT.

ARTICLE III – IT IS MUTUALLY AGREED:

1. This agreement shall be terminated when construction of all improvements contemplated herein have been completed and accepted by the CITY and DISTRICT.

2. This Agreement may be terminated by mutual consent of both parties without cause.

3. This agreement and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada. The parties consent to the exclusive jurisdiction of the Nevada state district courts for enforcement of this agreement.

4. Except as otherwise expressly provided herein, all property presently owned by either party shall remain in such ownership upon termination of this Agreement, and there shall be no transfer of property between the parties during the course of this Agreement.

5. It is specifically agreed between the parties executing this Agreement that it is not intended by any of the provisions of any part of this Agreement to create any rights in any person

or entity, public or private, a third-party beneficiary status hereunder, or to authorize anyone not a party to this Agreement to maintain a suit pursuant to the terms or provisions of this Agreement.

6. Each party agrees to keep and maintain under generally accepted accounting principles full, true, and complete records and documents pertaining to this Agreement and to present, at any reasonable time, such information for inspection, examination, review, audit, and copying at any office where such records and documentation are maintained. Such records and documentation shall be maintained for three (3) years after final payment is made.

7. The parties are associated with each other only for the purposes and to the extent set forth in this Agreement. Each party is and shall be a public agency separate and distinct from the other party and shall have the right to supervise, manage, operate, control, and direct performance of the details incident to its duties under this Agreement. Nothing contained in this Agreement shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal agent, or to otherwise create any liability for one agency whatsoever with respect to the indebtedness, liabilities, and obligations of the other agency or any other party.

8. Neither party shall assign, transfer or delegate any rights, obligations or duties under this agreement without the prior written consent of the other party.

9. The parties hereto represent and warrant that the person executing this Agreement on behalf of each party has full power and authority to enter into this Agreement and that the parties are authorized by law to engage in the cooperative action set forth herein.

10. Each party shall keep confidential all information, in whatever form, produced, prepared, observed or received by that party to the extent that such information is confidential by law.

11. This Agreement shall not become effective until and unless approved by appropriate official action of the governing body of each party.

12. This Agreement constitutes the entire agreement of the parties and as such is intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Agreement specifically displays a mutual intent to amend a particular part of this Agreement, general conflicts in language between any such attachment and this Agreement shall be construed consistent with the terms of this Agreement. Unless otherwise expressly authorized by the terms of this Agreement, no modification or amendment to this Agreement shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto and approved by the Attorney General.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year first above written.

City of Mesquite	Virgin Valley Water District
_____	_____
Jesse Whipple, Mayor	President
Attest:	Attest:
_____	_____
Julie Goodsell, City Clerk	Kyle Hughes, Secretary/Treasurer
_____	_____
Date:	Date:
Approved as to Form:	Approved as to Form:
_____	_____
City Attorney	VVWD Attorney
_____	_____
Date:	Date:

"LEAVITT AND HAFEN LANE ROADWAY IMPROVEMENTS - BID SCHEDULE BREAKOUT - EXHIBIT A"

BASE BID				Trade West Construction Inc.		RTC Costs		RFCD Costs		VVWD Costs			
Bid Item	Description	Estimated Quantity	Unit	Unit Price	Total Amount	Unit Price	Total Amount	Unit Price	Total Amount	Unit Price	Total Amount	Unit Price	Total Amount
	Bid Schedule												
1	Mobilization and Demobilization	1	LS	$270,000.00	$270,000.00	$270,000.00	$270,000.00		$0.00		$0.00		
2	Project Sign and Record Documents	1	LS	$4,800.00	$4,800.00	$4,800.00	$4,800.00		$0.00		$0.00		
3	Traffic Control	1	LS	$90,000.00	$90,000.00	$90,000.00	$90,000.00		$0.00		$0.00		
4	Temorary Controls	1	LS	$30,000.00	$30,000.00	$30,000.00	$30,000.00		$0.00		$0.00		
5	Site Demolition	1	LS	$150,000.00	$150,000.00	$150,000.00	$150,000.00		$0.00		$0.00		
6	Sawcut and Pavement Removal	4,250	SY	$18.00	$76,500.00	$18.00	$76,500.00		$0.00		$0.00		
7	Excavation (Plan QTY)	24,000	CY	$18.00	$432,000.00	$18.00	$432,000.00		$0.00		$0.00		
8	15" Type II Aggregate Base	1,115	SF	$6.00	$6,690.00	$6.00	$6,690.00		$0.00		$0.00		
9	10" Type II Aggregate Base	89,660	SF	$3.60	$322,776.00	$3.60	$322,776.00		$0.00		$0.00		
10	6" Type II Aggregate Base	1,561	SF	$1.80	$2,809.80	$1.80	$2,809.80		$0.00		$0.00		
11	3" Plantmix Bituminous Pavement with Fog Seal	58,600	SF	$3.24	$189,864.00	$3.24	$189,864.00		$0.00		$0.00		
12	5" Plantmix Bituminous Pavement with Fog Seal	29,500	SF	$5.10	$150,450.00	$5.10	$150,450.00		$0.00		$0.00		
13	Asphalt Patch	1,810	SF	$19.80	$35,838.00	$19.80	$35,838.00		$0.00		$0.00		
14	Type "L" Curb and Gutter	2,350	LF	$38.40	$90,240.00	$38.40	$90,240.00		$0.00		$0.00		
15	Concrete Sidewalk	11,020	SF	$14.40	$158,688.00	$14.40	$158,688.00		$0.00		$0.00		
16	Driveway	3	EA	$3,600.00	$10,800.00	$3,600.00	$10,800.00		$0.00		$0.00		
17	4' Type A Chan Link Fence and Gate	340	LF	$156.00	$53,040.00	$156.00	$53,040.00		$0.00		$0.00		
18	Pavement Striping	1	LS	$9,044.63	$9,044.63	$9,044.63	$9,044.63		$0.00		$0.00		
19	Signage	1	LS	$4,211.80	$4,211.80	$4,211.80	$4,211.80		$0.00		$0.00		
20	4" Asphalt Millings	410	CY	$24.00	$9,840.00	$24.00	$9,840.00		$0.00		$0.00		
21	Channel Rip Rap (D50=12")	2,790	CY	$72.00	$200,880.00		$0.00	$72.00	$200,880.00		$0.00		
22	Pavement Marking Paint	610	CY	$84.00	$51,240.00	$84.00	$51,240.00		$0.00		$0.00		
23	Leavitt Box Culvert	100	LF	$3,540.00	$354,000.00		$0.00	$3,540.00	$354,000.00		$0.00		
24	Leavitt Headwalls & Wingwalls, & Aprons	46	CY	$2,400.00	$110,400.00		$0.00	$2,400.00	$110,400.00		$0.00		
25	Hafen Box Culvert	176	CY	$2,400.00	$422,400.00	$2,400.00	$422,400.00		$0.00		$0.00		
26	Hafen Wingwalls, Headwalls, & Apron	33	CY	$2,400.00	$79,200.00	$2,400.00	$79,200.00		$0.00		$0.00		
27	Pedestrian Rail	95	LF	$120.00	$11,400.00	$120.00	$11,400.00		$0.00		$0.00		
28	Landscape Retaining Wall	55	LF	$120.00	$6,600.00	$120.00	$6,600.00		$0.00		$0.00		
29	Drop Inlet	5	EA	$6,600.00	$33,000.00	$6,600.00	$33,000.00		$0.00		$0.00		
30	Irrigation Wash Crossing	1	LS	$52,800.00	$52,800.00	$52,800.00	$52,800.00		$0.00		$0.00		
31	Storm Drain 3x3 Box	1	EA	$7,680.00	$7,680.00	$7,680.00	$7,680.00		$0.00		$0.00		
32	Storm Drain 5x5 Box	1	EA	$18,000.00	$18,000.00	$18,000.00	$18,000.00		$0.00		$0.00		
33	18" HDPE Pipe	239	LF	$120.00	$28,680.00	$120.00	$28,680.00		$0.00		$0.00		
34	24" HDPE Pipe	65	LF	$99.60	$6,474.00	$99.60	$6,474.00		$0.00		$0.00		
35	8" PVC Sewer Pipe DR18 C900	140	LF	$97.20	$13,608.00	$97.20	$13,608.00		$0.00		$0.00		
36	Sewer Lateral	4	EA	$10,800.00	$43,200.00	$10,800.00	$43,200.00		$0.00		$0.00		
37	Reconstruct Utility and Concrete Collar	10	EA	$960.00	$9,600.00	$960.00	$9,600.00		$0.00		$0.00		
38	Replace Fire Hydrant	1	EA	$3,600.00	$3,600.00	$3,600.00	$3,600.00		$0.00		$0.00		
39	Relocate Residential Water Meter	2	EA	$3,480.00	$6,960.00	$3,480.00	$6,960.00		$0.00		$0.00		

“LEAVITT AND HAFEN LANE ROADWAY IMPROVEMENTS - BID SCHEDULE BREAKOUT - EXHIBIT A”

BASE BID				Trade West Construction Inc.		RTC Costs		RFCD Costs		VVWD Costs			
Bid Item	Description	Estimated Quantity	Unit	Unit Price	Total Amount	Unit Price	Total Amount	Unit Price	Total Amount	Unit Price	Total Amount	Unit Price	Total Amount
40	Relocate 10" Water Meter	1	LS	$24,000.00	$24,000.00		$0.00		$0.00	$24,000.00	$24,000.00		
41	Relocate 4" Water Meter	1	LS	$9,600.00	$9,600.00		$0.00		$0.00	$9,600.00	$9,600.00		
42	Water Main Connection, Disinfection, & Testing	1	LS	$27,600.00	$27,600.00		$0.00		$0.00	$27,600.00	$27,600.00		
43	12" PVC Water Pipe DR14	1,350	LF	$36.00	$48,600.00		$0.00		$0.00	$36.00	$48,600.00		
44	12" Ductile Iron Pipe Class 52	673	LF	$36.00	$24,228.00		$0.00		$0.00	$36.00	$24,228.00		
45	18" Steel Pipe Casing	80	LF	$90.00	$7,200.00		$0.00		$0.00	$90.00	$7,200.00		
46	6" Gate Valve	3	EA	$1,200.00	$3,600.00		$0.00		$0.00	$1,200.00	$3,600.00		
47	12" Gate Valve	17	EA	$2,160.00	$36,720.00		$0.00		$0.00	$2,160.00	$36,720.00		
48	2" Air Valve Assembly with New Enclosure	2	EA	$6,000.00	$12,000.00		$0.00		$0.00	$6,000.00	$12,000.00		
49	Waterline Utility Crossing	2	EA	$9,600.00	$19,200.00		$0.00		$0.00	$9,600.00	$19,200.00		
50	Fire Hydrant	3	EA	$3,600.00	$10,800.00	$3,600.00	$10,800.00		$0.00		$0.00		
51	Relocate Streetlight	2	EA	$4,620.00	$9,240.00	$4,620.00	$9,240.00		$0.00		$0.00		
52	Relocate Streetlight Box	1	EA	$2,112.00	$2,112.00	$2,112.00	$2,112.00		$0.00		$0.00		
53	Streetlight	16	EA	$7,908.00	$126,528.00	$7,908.00	$126,528.00		$0.00		$0.00		
54	Electrical Conduit	3,125	LF	$32.40	$101,250.00	$32.40	$101,250.00		$0.00		$0.00		
	Bid Schedule Total				$4,019,992.23		$3,141,964.23		$665,280.00		$212,748.00		

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Tysha Blaber
Submitting Department: Public Works

Resolutions

Consideration of Approval of Resolution No. R25-042, adopting Cooperative Agreement between the City of Mesquite and the Virgin Valley Water District for the Mesquite Boulevard Mill and Overlay Project.

- Public Comments
- Discussion and Possible Action

PETITIONER: Travis H. Anderson **DEPARTMENT:** Public Works

RECOMMENDATION:

Approve Resolution No R25-042

Background:

The Virgin Valley Water District desires to upgrade and rehabilitate the existing waterline within the limits of the construction of the Mesquite Boulevard Mill and Overlay Project. Collaboration between the City of Mesquite and VVWD to combine the two projects together will reduce the congestion and general inconvenience due to the construction activities for Mesquite residents. The project will be of benefit to VVWD and the City by providing improvements to the water and roadway infrastructure within the City of Mesquite.

Fiscal Impact: Funding for this project will be reimbursed by the Regional Transportation Commission of Southern Nevada (RTC) in accordance with the Interlocal Contract (No. 3231) . The remaining portion of the project will be reimbursed by the Virgin Valley Water District for waterline improvements. Funding available in GL Account 4540819 (Mesquite Boulevard Mill and Overlay Project) Fund.

Budgeted Item: Yes

Attachments:

- ResNo_R25042.pdf
- VVWD_Agreement.pdf

RESOLUTION
R25-042

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE (CITY) ADOPTING A COOPERATIVE AGREEMENT BETWEEN THE CITY AND VIRGIN VALLEY WATER DISTRICT (DISTRICT) FOR THE MESQUITE BOULEVARD MILL AND OVERLAY PROJECT.

WHEREAS, Nevada Revised Statutes Chapter 277.180 provides that two or more public agencies may enter into an agreement for the performance of any governmental service, activity or undertaking which any of said agencies is authorized by law to perform; and

WHEREAS, Nevada Revised Statutes Chapter 277.045 (2) requires that interlocal agreements be adopted by formal resolution or ordinance; and

WHEREAS, the purpose of this Agreement is to establish who will be responsible for construction, construction management, project administration, inspection services and close-out documents for the Mesquite Boulevard Mill and Overlay Project, hereinafter called PROJECT; and

WHEREAS, the District desires to upgrade and rehabilitate the existing waterline within the PROJECT; and

WHEREAS, the CITY desires to construct roadway improvements on Mesquite Boulevard and Sandhill Boulevard; and

WHEREAS, the PROJECT will be of benefit to the District and the CITY by providing improvements to the water and roadway infrastructure within the CITY; and

WHEREAS, the collaboration between the CITY and DISTRICT to combine the two projects into one, will reduce the congestion and general inconvenience due to the construction activities for the City of Mesquite residents; and

WHEREAS, the parties hereto are willing and able to perform the services described herein, and

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Mayor and City Council of the City of Mesquite that Cooperative Agreement for the Mesquite Boulevard Mill & Overlay Project between the City of Mesquite and the Virgin Valley Water District is adopted.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Mesquite, Nevada on the 14th day of October 2025.

The City of Mesquite:

_____
Jesse Whipple, Mayor

Attest:

_____
Julie Goodsell, City Clerk

Approved as to form:

_____
City Attorney

COOPERATIVE AGREEMENT
MESQUITE BOULEVARD MILL AND OVERLAY PROJECT

This Agreement made and entered into this 14th day of October, 2025 by and between the City of Mesquite (hereinafter "CITY") and the Virgin Valley Water District (hereinafter "District).

WITNESSETH:

WHEREAS, Nevada Revised Statues Chapter 277.180 provides that two or more public agencies may enter into an interlocal agreement for the performance of any governmental service, activity or undertaking which any of said agencies is authorized by law to perform; and

WHEREAS, Nevada Revised Statutes Chapter 277.045(2) required that interlocal agreements be adopted by formal resolution or ordinance; and

WHEREAS, the purpose of this Agreement is to establish who will be responsible for construction, construction management, project administration, inspection services and close-out documents for the Mesquite Boulevard Mill and Overlay Project, hereinafter called PROJECT; and

WHEREAS, the District desires to upgrade, rehabilitate the existing waterline and install new waterline as part of the PROJECT; and

WHEREAS, the CITY desires to remove and replace 5 inches of asphalt and install new pavement markings as part of the PROJECT; and

WHEREAS, the PROJECT will be of benefit to the DISTRICT and CITY by providing improvements to the water and roadway infrastructure within the CITY thereby increasing the safety for both motorized and non-motorized users; and

WHEREAS, the collaboration between the CITY and DISTRICT to combine the two projects into one, will reduce the congestion and general inconvenience due to the construction activities for the City of Mesquite residents; and

WHEREAS, the parties hereto are willing and able to perform the services described herein,

NOW, THEREFORE, in consideration of the premises and mutual covenants hereinafter contained, it is agreed as follows:

ARTICLE I – CITY AGREES:

1. To provide construction bidding services, construction management, project management and close-out documentation for the PROJECT.

2. As part of the construction management, this will include services such as review of all submittals, review of all pay requests, certified pay roll and traffic control plans.

3. To provide inspection services for all construction activities except those involving waterworks installation.

4. To pay for all bid items shown on the Bid Schedule breakout and as identified under the RTC, attached as Exhibit A.

5. To pay for all negotiated change orders that deal with bid items shown on Bid Schedule as identified as RTCitems.

6. To review all change order requests.

7. To allow DISTRICT to review and comment on all work associated with the PROJECT during construction with the understanding that any and all items of concern are reported to the CITY'S Engineer for correction.

ARTICLE II – DISTRICT AGREES:

1. To pay for all bid items as shown on the Bid Schedule breakout and as identified under the VVWD tab, attached as Exhibit A.

2. To pay for all negotiated change orders that deal with bid items shown on Bid Schedule as identified as VVWD items.

3. To provide inspection services for any and all waterworks installation included in the PROJECT.

ARTICLE III – IT IS MUTUALLY AGREED:

1. This agreement shall be terminated when construction of all improvements contemplated herein have been completed and accepted by the CITY and DISTRICT.

2. This Agreement may be terminated by mutual consent of both parties without cause.

3. This agreement and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada. The parties consent to the exclusive jurisdiction of the Nevada state district courts for enforcement of this agreement.

4. Except as otherwise expressly provided herein, all property presently owned by either party shall remain in such ownership upon termination of this Agreement, and there shall be no transfer of property between the parties during the course of this Agreement.

5. It is specifically agreed between the parties executing this Agreement that it is not intended by any of the provisions of any part of this Agreement to create any rights in any person or entity, public or private, a third party beneficiary status hereunder, or to authorize anyone not a party to this Agreement to maintain a suit pursuant to the terms or provisions of this Agreement.

6. Each party agrees to keep and maintain under generally accepted accounting principles full, true, and complete records and documents pertaining to this Agreement and to present, at any reasonable time, such information for inspection, examination, review, audit, and copying at any office where such records and documentation are maintained. Such records and documentation shall be maintained for three (3) years after final payment is made.

7. The parties are associated with each other only for the purposes and to the extent set forth in this Agreement. Each party is and shall be a public agency separate and distinct from the other party and shall have the right to supervise, manage, operate, control, and direct performance of the details incident to its duties under this Agreement. Nothing contained in this Agreement shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal agent, or to otherwise create any liability for one agency whatsoever with respect to the indebtedness, liabilities, and obligations of the other agency or any other party.

8. Neither party shall assign, transfer or delegate any rights, obligations or duties under this agreement without the prior written consent of the other party.

9. The parties hereto represent and warrant that the person executing this Agreement on behalf of each party has full power and authority to enter into this Agreement and that the parties are authorized by law to engage in the cooperative action set forth herein.

10. Each party shall keep confidential all information, in whatever form, produced, prepared, observed or received by that party to the extent that such information is confidential by law.

11. This Agreement shall not become effective until and unless approved by appropriate official action of the governing body of each party.

12. This Agreement constitutes the entire agreement of the parties and as such is intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Agreement specifically displays a mutual intent to amend a particular part of this Agreement, general conflicts in language between any such attachment and this Agreement shall be construed consistent with the terms of this Agreement. Unless otherwise expressly authorized by the terms of this Agreement, no

modification or amendment to this Agreement shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto and approved by the Attorney General.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year first above written.

City of Mesquite	Virgin Valley Water District
_____	_____
Jesse Whipple, Mayor	President
Attest:	Attest:
_____	_____
Julie Goodsell, City Clerk	Kyle Hughes, Secretary/Treasurer
_____	_____
Date:	Date:
Approved as to Form:	Approved as to Form:
_____	_____
City Attorney	VVWD Attorney
_____	_____
Date:	Date:

"MESQUITE BOULEVARD MILL AND OVERLAY PROJECT - BID SCHEDULE BREAKOUT - EXHIBIT A"

BASE BID				Staker & Parson Companies		RTC Portion		VVWD Portion					
Bid Item	Description	Estimated Quantity	Unit	Unit Price	Total Amount	Unit Price	Total Amount	Unit Price	Total Amount			Unit Price	Total Amount
	Bid Schedule												
1	Mobilization and Demobilization	1	LS	$280,000.00	$280,000.00	$280,000.00	$280,000.00		$0.00				
2	Project Sign and Record Documents	1	LS	$9,100.00	$9,100.00	$9,100.00	$9,100.00		$0.00				
3	Traffic Control	1	LS	$315,000.00	$315,000.00	$315,000.00	$315,000.00		$0.00				
4	Temorary Controls and Permitting	1	LS	$202,000.00	$202,000.00	$202,000.00	$202,000.00		$0.00				
5	Quality Control and Testing	1	LS	$127,300.00	$127,300.00	$127,300.00	$127,300.00		$0.00				
6	5" Asphalt Rotomill	1,050,550	SF	$0.50	$525,275.00	$0.50	$525,275.00		$0.00				
7	Remove Concrete Sidewalk and Flatwork	1,542	SF	$6.20	$9,560.40	$6.20	$9,560.40		$0.00				
8	Remove Concrete Driveway	531	SF	$6.20	$3,292.20	$6.20	$3,292.20		$0.00				
9	Remove Concrete Curb and Gutter	185	LF	$24.75	$4,578.75	$24.75	$4,578.75		$0.00				
10	Remove Asphalt Pavement (Full Depth)	17,446	SF	$2.25	$39,253.50	$2.25	$39,253.50		$0.00				
11	Remove Concrete Median	88	SF	$18.60	$1,636.80	$18.60	$1,636.80		$0.00				
12	Remove Landscape Median	708	SF	$12.40	$8,779.20	$12.40	$8,779.20		$0.00				
13	5" Bituminous Pavement with Tack	1,050,550	SF	$3.55	$3,729,452.50	$3.55	$3,729,452.50		$0.00				
14	Match Existing Contiguous Asphalt	1,173	SF	$8.00	$9,384.00	$8.00	$9,384.00		$0.00				
15	Remove and Replace Existing Concrete Collars	183	EA	$1,150.00	$210,450.00	$1,150.00	$210,450.00		$0.00				
16	4" Concrete Flatwork with Base	1,542	SF	$10.75	$16,576.50	$10.75	$16,576.50		$0.00				
17	4" Colored Concrete Flatwork with Base	186	SF	$18.25	$3,394.50	$18.25	$3,394.50		$0.00				
18	6" Reinforced Concrete Driveway with Base	531	SF	$22.00	$11,682.00	$22.00	$11,682.00		$0.00				
19	Standard Concrete Curb and Gutter	185	LF	$33.50	$6,197.50	$33.50	$6,197.50		$0.00				
20	Median Concrete Curb and Gutter	210	LF	$33.50	$7,035.00	$33.50	$7,035.00		$0.00				
21	*Bid Item removed per Addendum #2*	-	-										
22	Abandon Existing Meter	1	EA	$6,200.00	$6,200.00		$0.00	$6,200.00	$6,200.00				
23	Abandon In Place Existing Service Lateral	1	LS	$6,200.00	$6,200.00		$0.00	$6,200.00	$6,200.00				
24	Abandon Existing Corp	11	EA	$3,100.00	$34,100.00		$0.00	$3,100.00	$34,100.00				
25	Remove Existing Waterline	1	LS	$6,200.00	$6,200.00		$0.00	$6,200.00	$6,200.00				
26	Remove Existing Sample Station	1	EA	$3,100.00	$3,100.00		$0.00	$3,100.00	$3,100.00				
27	Remove Existing 10" Water Meter	1	EA	$6,200.00	$6,200.00		$0.00	$6,200.00	$6,200.00				
28	Remove Existing Air Vac	2	EA	$3,100.00	$6,200.00		$0.00	$3,100.00	$6,200.00				
29	Remove Existing 10" Backflow Preventer	1	EA	$6,200.00	$6,200.00		$0.00	$6,200.00	$6,200.00				
30	Relocate Existing Water Meter	10	EA	$4,400.00	$44,000.00		$0.00	$4,400.00	$44,000.00				
31	Relocate Existing Backflow Preventer	3	EA	$13,500.00	$40,500.00		$0.00	$13,500.00	$40,500.00				
32	Relocate Existing Hydrant	1	EA	$20,000.00	$20,000.00		$0.00	$20,000.00	$20,000.00				
33	Repull 1" PEX	1,616	LF	$49.00	$79,184.00		$0.00	$49.00	$79,184.00				
34	Repull 1.25" PEX	88	LF	$65.00	$5,720.00		$0.00	$65.00	$5,720.00				
35	4" Sleeve	892	LF	$46.00	$41,032.00		$0.00	$46.00	$41,032.00				
36	New 1" PEX Water Lateral	904	LF	$47.50	$42,940.00		$0.00	$47.50	$42,940.00				
37	New 1.25" PEX Water Lateral	182	LF	$72.90	$13,267.80		$0.00	$72.90	$13,267.80				
38	New 1.5" PEX Water Lateral	1,492	LF	$52.30	$78,031.60		$0.00	$52.30	$78,031.60				
39	New 2" PEX Water Lateral	654	LF	$61.00	$39,894.00		$0.00	$61.00	$39,894.00				

"MESQUITE BOULEVARD MILL AND OVERLAY PROJECT - BID SCHEDULE BREAKOUT - EXHIBIT A"

BASE BID				Staker & Parson Companies		RTC Portion		VVWD Portion					
Bid Item	Description	Estimated Quantity	Unit	Unit Price	Total Amount	Unit Price	Total Amount	Unit Price	Total Amount			Unit Price	Total Amount
40	6" PVC C900 Water Line	101	LF	$187.00	$18,887.00		$0.00	$187.00	$18,887.00				
41	8" PVC C900 Water Line	223	LF	$158.00	$35,234.00		$0.00	$158.00	$35,234.00				
42	10" PVC C900 Water Line	65	LF	$245.00	$15,925.00		$0.00	$245.00	$15,925.00				
43	16" PVC C900 Water Line	100	LF	$521.00	$52,100.00		$0.00	$521.00	$52,100.00				
44	16" DIP Class 52	71	LF	$825.00	$58,575.00		$0.00	$825.00	$58,575.00				
45	24" Steel Sleeve	46	LF	$670.00	$30,820.00		$0.00	$670.00	$30,820.00				
46	Install New 2" Air Vac Assembly	1	EA	$13,000.00	$13,000.00		$0.00	$13,000.00	$13,000.00				
47	Install New Meter Assembly	6	EA	$5,200.00	$31,200.00		$0.00	$5,200.00	$31,200.00				
48	Install New Meter Setter	1	EA	$3,600.00	$3,600.00		$0.00	$3,600.00	$3,600.00				
49	Install New Backflow Preventer	8	EA	$7,300.00	$58,400.00		$0.00	$7,300.00	$58,400.00				
50	Install New Sample Station	2	EA	$6,400.00	$12,800.00		$0.00	$6,400.00	$12,800.00				
51	Install New 6" Gate Valve	2	EA	$5,700.00	$11,400.00		$0.00	$5,700.00	$11,400.00				
52	Install New 8" DCDA	2	EA	$47,600.00	$95,200.00		$0.00	$47,600.00	$95,200.00				
53	New 10" Above Ground Meter Assembly	1	EA	$32,100.00	$32,100.00		$0.00	$32,100.00	$32,100.00				
54	Pavement Marking	1	LS	$160,000.00	$160,000.00	$160,000.00	$160,000.00		$0.00				
55	Misc. Landscape Restoration	1	LS	$14,500.00	$14,500.00	$14,500.00	$14,500.00		$0.00				
56	Relocate Palm Tree	3	EA	$2,300.00	$6,900.00	$2,300.00	$6,900.00		$0.00				
	Bid Schedule Total				$6,649,558.25		$5,701,347.85		$948,210.40				

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Tysha Blaber
Submitting Department: Public Works

Resolutions

Consideration of Approval of Resolution No. R25-043, adopting Supplemental No 6 to Interlocal Contract (No 1321) between Regional Transportation Commission of Southern Nevada and Clark County, City of Las Vegas, City of North Las Vegas, City of Henderson, City of Boulder City and City of Mesquite for Lot A Fiber Optics Service Contract

- Public Comments
- Discussion and Possible Action

PETITIONER: Travis H. Anderson **DEPARTMENT:** Public Works

RECOMMENDATION:

Approve Resolution No R25-043

Background:

The Regional Transportation Commission of Southern Nevada (RTC) is obtaining approval from all of the member agencies which include Clark County, Las Vegas, North Las Vegas, Henderson, Boulder City and City of Mesquite for the Lot A Fiber Optics Service Contract. This Supplemental Interlocal Contract will provide additional construction funds to continue the Fiber Optics Service Program for Fiscal Years 2026 and 2027. This program installs fiber optic cables where fiber may be damaged and/or missing in order to ensure connectivity to traffic signals. The fiber optic installations improve arterial operations by providing direct communication to the traffic signal cabinets. This Supplemental Interlocal Contract also extends the project completion date to June 30, 2028, aligning it with the end of Fiscal Year 2027. The remainder of Interlocal Contract 1321 dated September 9, 2021, and supplemental interlocal contracts dated July 14, 2022, September 8, 2022, April 13, 2023, December 14, 2023, and July 11, 2024, shall remain unchanged.

Fiscal Impact: None

Budgeted Item: No

Attachments:

- ResNo_R25043.pdf
- RTC_SuppNo6_Contract1321.pdf

RESOLUTION
R25-043

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE (CITY) ADOPTING SUPPLEMENTAL NO 6 TO INTERLOCAL CONTRACT (NO 1321) BETWEEN THE CITY AND REGIONAL TRANSPORTATION COMMISSION (RTC) FOR LOT A FIBER OPTICS SERVICE CONTRACT

WHEREAS, Nevada Revised Statutes Chapter 277.180 provides that two or more public agencies may enter into an agreement for the performance of any governmental service, activity or undertaking which any of said agencies is authorized by law to perform; and

WHEREAS, Nevada Revised Statutes Chapter 277.045 (2) requires that interlocal agreements be adopted by formal resolution or ordinance; and

WHEREAS, The CITY agrees to conform to the current RTC Policies and Procedures, as amended and incorporated herein by reference; and

WHEREAS, the RTC will be the lead agency for the PROJECT; and

WHEREAS, the RTC wishes to increase total PROJECT funding; and

WHEREAS, the COUNTY wishes to extend the project completion date; and

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Mayor and City Council of the City of Mesquite that the Supplemental No 6 to Interlocal Contract (No 1321) between the City of Mesquite and Regional Transportation Commission is adopted.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Mesquite, Nevada on the 14th day of October 2025.

The City of Mesquite:

_____
Jesse Whipple, Mayor

Attest:

_____
Julie Goodsell, City Clerk

Approved as to form:

_____
City Attorney

SUPPLEMENTAL INTERLOCAL CONTRACT NO. 6
LOT A: FIBER OPTICS SERVICE CONTRACT

THIS SUPPLEMENTAL INTERLOCAL CONTRACT NO. 6 is made and entered into this 11TH day of September 2025, by and between Clark County, a political subdivision; the City of Las Vegas, a municipal corporation; the City of North Las Vegas, a municipal corporation; the City of Henderson, a municipal corporation; the City of Boulder City, a municipal corporation; and the City of Mesquite, a municipal corporation; hereinafter referred to individually as "ENTITY" or collectively as "ENTITIES," and the Regional Transportation Commission of Southern Nevada, hereinafter referred to as "RTC." The RTC and the ENTITIES are hereinafter referred to individually as "PARTY" or collectively as "PARTIES."

W I T N E S S E T H

WHEREAS, the RTC approved Interlocal Contract 1321 dated September 9, 2021, and supplemental interlocal contracts dated July 14, 2022, September 8, 2022, April 13, 2023, December 14, 2023, and July 11, 2024, for Lot A: Fiber Optics Service Contract hereinafter referred to as "PROJECT;" and

WHEREAS, Nevada Revised Statutes (NRS) Chapter 277.180 authorizes any one or more public agencies to contract with any one or more other public agencies to perform any governmental services, activity or undertaking which any of the public agencies entering into the agreement is authorized by law to perform and refers to such as an interlocal contract; and

WHEREAS, the RTC agrees to conform to the current RTC Policies and Procedures, as amended and incorporated herein by reference; and

WHEREAS, the RTC will be the lead agency for the PROJECT; and

WHEREAS, the RTC wishes to increase total PROJECT funding; and

WHEREAS, the COUNTY wishes to extend the project completion date; and

NOW, THEREFORE, in consideration of the covenants, conditions, agreements, and promises of the PARTIES hereto, the PARTIES agree to proceed as follows:

SECTION II: PROJECT COSTS; Paragraphs 1 and 2 shall be revised to read as follows:

1. The total cost for this contract shall not exceed $6,950,000.00.

2. Authorizations to Proceed (ATP) are granted as follows:

    a. ENGINEERING not to exceed $0.00
    b. RIGHT-OF-WAY not to exceed $0.00
    c. CONSTRUCTION not to exceed $6,950,000.00

SECTION III: GENERAL; paragraph 2 shall be revised to read as follows:

2. The PROJECT must be completed to the satisfaction of the RTC prior to the current applicable completion date of June 30, 2028. The RTC may, at any time thereafter, grant time extensions or terminate this Contract and require all sums advanced to the COUNTY be repaid.

The remainder of Interlocal Contract 1321 dated September 9, 2021, and supplemental interlocal contracts dated July 14, 2022, September 8, 2022, April 13, 2023, December 14, 2023, and July 11, 2024, shall remain unchanged.

The remainder of this page is left intentionally blank.

IN WITNESS WHEREOF, this Supplemental Interlocal Contract No. 6 is effective as of the date first set forth above:

Date of Commission Action: REGIONAL TRANSPORTATION COMMISSION

September 11, 2025 BY: Signed by: 134746B11CDF44C...
RTC Chair

Attest

DocuSigned by: Marin DuBois 67E25985C7F8458...
MARIN DUBOIS
Government Affairs Supervisor

Approved as to Form

DocuSigned by: David Clyde C20A409D6B774C0...
RTC Legal Counsel

Date of Commission Action: CLARK COUNTY BOARD OF COMMISSIONERS

BY:
TICK SEGERBLOM
Chair

Attest

LYNN MARIE GOYA
County Clerk

Approved as to Form

JASON B. PATCHETT
Deputy District Attorney

Date of Council Action:

CITY OF LAS VEGAS

BY: _____

SHELLEY BERKLEY
Mayor

Attest

_____

LUANN D. HOLMES, MMC
City Clerk

Approved as to Form

_____

Deputy City Attorney

Date of Council Action:

CITY OF NORTH LAS VEGAS

BY: _____

PAMELA A. GOYNES-BROWN
Mayor

Attest

_____

JACKIE RODGERS
City Clerk

Approved as to Form

_____

ANDY MOORE
City Attorney

Date of Council Action:

CITY OF HENDERSON

BY: _____

STEPHANIE GARCIA-VAUSE, ICMA-CM, FAICP
City Manager/CEO

Approved as to Finance:

MARIA GAMBOA
Director of Finance

Attest

JOSE LUIS VALDEZ, CMC
City Clerk

Approved as to Content:

LANCE OLSON, P.E.
Director of Public Works

Approved as to Form

NICHOLAS G. VASKOV
City Attorney

Date of Council Action:

CITY OF BOULDER CITY

_____

BY: _____

JOE HARDY
Mayor

Attest

_____

TAMI MCKAY
City Clerk

Approved as to Form

_____

BRITTANY LEE WALKER, ESQ.
City Attorney

Date of Council Action:

CITY OF MESQUITE

_____

BY: _____

JESSE WHIPPLE
Mayor

Attest

_____

JULIE GOODSELL
City Clerk

Approved as to Form

_____

ADAM K. ANDERSON
City Attorney

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Julie Goodsell
Submitting Department: City Clerk

Special Items & Presentations

Mesquite Detention Center Semi-Annual City Council Report for January 1, 2025 to June 30, 2025.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Tracy Fails **DEPARTMENT:** City Clerk

RECOMMENDATION:

Background:

Fiscal Impact:

Budgeted Item: No

Attachments:
- 20250917144315 (2).pdf

MESQUITE POLICE DEPARTMENT

Mesquite Detention Center

Semi-Annual City Council Report

January 1, 2025 to June 30, 2025

Total Bookings: 415

Total in Custody Deaths: 0

**Per NRS 211 any in custody death that occurs in the Mesquite Detention Center will be reported to the Mesquite City Council within 48 hours. The report will contain at minimum the following:

- The decedent's name, date of birth, gender, race, and ethnicity.
- The date, time, and location of the death.
- The law enforcement or correctional agency that detained, arrested, or was in the process of arresting the deceased.
- A brief description of the circumstances surrounding the death.

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Tysha Blaber
Submitting Department: Finance

Resolutions

Resolution R25-044 regarding the apportionment of surplus amounts remaining in the special fund created for the City of Mesquite, Nevada, Special Improvement District (SID) Canyon Crest in the amount of $826,221.79.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Nikki Thorn **DEPARTMENT:** Finance

RECOMMENDATION:

Approve Resolution R25-044 regarding the apportionment of surplus amounts remaining in the special fund created for the City of Mesquite, Nevada, Special Improvement District (SID) Canyon Crest in the amount of $826,221.79. Discussion and Possible Action

---

Background:

Per NRS 271.429, surplus funds in excess of $50,000 in an SID must be refunded. Special Improvement District Canypon Crest has an excess of $826,221.79. This resolution approves the apportionment of the remaining surplus among the tracts of land assessed in the District to the owners of record on October 1, 2025; authorizes the City Treasurer to provide notice by mail and by publication of the availability of the surplus for refund; and process such refunds to the property owner or owners. A total of $ 745,721.79 will be refunded to the property owners which is net of the required $50,000 deposit into the surplus and deficiency fund and the administrative costs of $30,500

Fiscal Impact: Budget Funds Available Amount: $826,221.79 Funding Source: Canyon Crest SID Agency

Budgeted Item: No

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Julie Goodsell
Submitting Department: City Clerk

Department Reports

Mayor's comments and reports

PETITIONER: Julie Goodsell **DEPARTMENT:** City Clerk

RECOMMENDATION:

Background:

Fiscal Impact:

Budgeted Item: No

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Julie Goodsell
Submitting Department: City Clerk

Department Reports

Council and staff's comments and reports

PETITIONER: Julie Goodsell **DEPARTMENT:** City Clerk

RECOMMENDATION:

Background:

Fiscal Impact:

Budgeted Item: No

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Sungman Kim
Submitting Department: Development Services

Introduction of Bills

Consideration of the Introduction of Bill B25-015 amending Title 9, "Unified Development", Chapter 7, "Area and Bulk Regulations", Article Y, "Accessory Uses and Structures", by adding Subsection 9-7Y-8, "Exceptions to Building Height Limitations" to accommodate ornamental landmarks.

-Public Comment

-Discussion and Possible Action

PETITIONER: Simon Kim **DEPARTMENT:** Development Services

RECOMMENDATION:

Introduce Bill No. B25 -015 by short title at the October 14th City Council meeting and set the public hearing date for October 28, 2025.

Background:

As part of ongoing efforts to promote the health, safety, morals, and general welfare of both current and future residents, the City periodically reviews and updates its development regulations. In this context, City staff have identified the need to introduce exceptions to existing building height limitations, specifically to accommodate ornamental vertical landmarks. This proposed revision is intended to enhance the Cityâ€ ™s aesthetic and functional landscape while maintaining the objectives of the Unified Development Code.

Fiscal Impact: N/A

Budgeted Item: No

Attachments:

- Bill as Ord No. B25-015.docx
- DCA-25-001 Staff Report.pdf
- Exhibit A - Exception to the building height.pdf

BILL AS ORDINANCE B25-015

AN ORDINANCE AMENDING TITLE 9, "UNIFIED DEVELOPMENT", CHAPTER 7, "AREA AND BULK REGULATIONS", ARTICLE Y, "ACCESSORY USES AND STRUCTURES", BY ADDING SUBSECTION 9-7Y-8, "EXCEPTIONS TO BUILDING HEIGHT LIMITATIONS" TO ACCOMMODATE ORNAMENTAL LANDMARKS.

WHEREAS, the City of Mesquite is one of the fastest growing communities in the State of Nevada; and

WHEREAS, the Nevada Legislature has granted, through Nevada Revised Statutes (NRS) Chapter 278, to the governing body (the City Council of the City of Mesquite, Nevada) authority to prepare and adopt a Master Plan, and to divide the City into zoning districts and adopt zoning regulations; and

WHEREAS, the City chose to adopt the Unified Development Code, which encompassing zoning districts and regulations, by Ordinance 172 in 1996; and

WHEREAS, it is reasonable and appropriate for the City of Mesquite to review and revise the regulations for the purpose of promoting the health, safety, morals or general welfare of the present and future inhabitants of Mesquite; and

WHEREAS, Staff has identified the needs to add exceptions to building height limitations to allow and accommodate ornamental vertical landmarks.

NOW, THEREFORE, be it ordained by the City Council of the City of Mesquite, Nevada, as follows:

Section 1: The City Council hereby approves and adopts the Code Amendments to Title 9 "Unified Development Code," including accompanying exhibits, and incorporates the same by reference herein.

Section 2: Subsection 9-7Y-8, "Exceptions to Building Height Limitations" is hereby added to read as set forth in Exhibit A;

Section 3: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 4: The City Clerk is instructed and authorized to publish the title to this ordinance as provided by law.

Section 5: This ordinance shall become effective upon passage, approval and publication.

Section 6: The provisions of this ordinance shall be liberally construed to effectively carry out its purpose in the interest of the public health, safety, welfare and convenience.

Section 7: If any subsection, phrase, sentence, or portion of this ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions.

Section 8: The City Council finds that this ordinance is not likely to impose a direct and significant economic burden upon a business or directly restrict the formation, operation or expansion of a business, and complies with Nevada Revised Statutes Chapter 237.

PASSED, ADOPTED, AND APPROVED this ____ day of _____, 2025.

By: _____

Jessie Whipple, Mayor

Attest:

By: _____

Julie Goodsell, City Clerk

AYE:

NAY:

ABSTAIN:

PUBLICATION DATE:

EFFECTIVE DATE:

Approved as to Form:

By:_____

Adam Anderson, Interim City Attorney

To: Honorable Mayor and City Council

From: Simon Kim, PhD, Director of Development Services

Date: Technical Review – October 7, 2025

City Council – October 14, 2025

Subject: **CONSIDERATION OF INTRODUCTION OF BILL B25-015 AMENDING TITLE 9, "UNIFIED DEVELOPMENT", CHAPTER 7, "AREA AND BULK REGULATIONS", ARTICLE Y, "ACCESSORY USES AND STRUCTURES", BY ADDING SUBSECTION 9-7Y-8, "EXCEPTIONS TO BUILDING HEIGHT LIMITATIONS" TO ACCOMMODATE ORNAMENTAL LANDMARKS.**

BACKGROUND

As part of ongoing efforts to promote the health, safety, morals, and general welfare of both current and future residents, the City periodically reviews and updates its development regulations.

In this context, City staff have identified the need to introduce exceptions to existing building height limitations, specifically to accommodate ornamental vertical landmarks. This proposed revision is intended to enhance the City's aesthetic and functional landscape while maintaining the objectives of the Unified Development Code.

KEY FACTS & ANALYSIS

At the September 22nd Master Plan Committee meeting, the need for a landmark or focal point to define the downtown core was identified. Currently, downtown lacks a cohesive urban form, with development dispersed and limited coordination among properties. To establish a stronger sense of identity, the committee recommended the creation of a defining landmark—such as a clock tower at the intersection of Mesquite Boulevard and Sandhill Boulevard—accompanied by a comprehensive wayfinding system.

Coincidentally, the City Council recently reviewed and approved the architectural and site plan for the LDS Church. While the main building complies with the required height limits, the proposed 70-foot steeple would require a conditional use permit.

Recognizing the city's need for vertical landmarks, staff proposed adding a section to the regulations that would allow exceptions to building height limitations.

Table. Existing Church Heights

Church Name	Address	Height
LDS Church	100 N Arrowhead Lane	70'
River Valley Bible Church	322 Hafen Lane	35'
La Virgin de Guadalupe Catholic Church	401 Canyon Crest Blvd	60'

RECOMMENDATION

Introduce Bill No. B25-000 by short title at the October 14th City Council meeting and set the public hearing date for October 28, 2025.

LDS Church

River Valley Bible Church

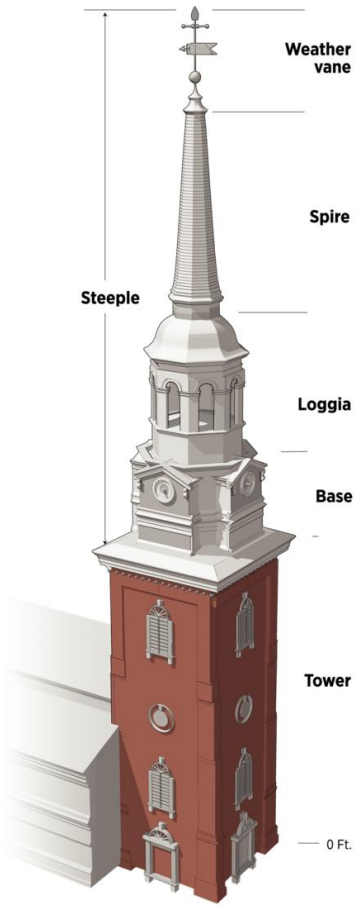
La Virgin de Guadalupe Catholic Church

EXHIBIT A

9-7Y-8: EXCEPTIONS TO BUILDING HEIGHT LIMITATIONS

A. The height limitations of Chapter 7 shall not apply to the following structures, provided they are not intended for human occupancy:

1) Church spires, belfries, cupolas, and domes.
2) Ornamental towers and minarets.
3) Clock towers and steeples.
4) Other similar architectural features.



B. These structures may be built up to a maximum height of 70 feet from the ground, subject to the following conditions:

1) The structure is not intended for human occupancy.
2) The structure is not intended for private use, including use in connection with a single-family residence.
3) The structure is constructed with materials and methods that meet or exceed the fire-resistance ratings required for the building on which it is located.

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Sungman Kim
Submitting Department: Development Services

Administrative

Consideration of Conditional Use Permit Case No CUP-25-003 (VB Mesquite) to operate a **full off-sale liquor shop at 195 Willis Carrier Canyon Way (APN: 002-13-212-003), in the Industrial Light (IR-1) district.**

- **Public Hearing**
- **Discussion and Possible Action**

PETITIONER: Simon Kim **DEPARTMENT:** Development Services

RECOMMENDATION:

Staff recommends that the City Council hold a public hearing, and approve Conditional Use Permit Case No. CUP-25 -003 VB Mesquite, subject to meeting specific conditions to separate the store and Deep Roots Harvest, and general code requirements.

Background:

The applicant is requesting that the City Council find the use of â€œBeer, Wine, and Liquor Retailers (Full Off-Sale Liquor Shop),â€at 195 Willis Carrier Canyon Way, to be in a manner conforming with the purpose of the Industrial Light (IR-1) district and to have characteristics similar to other conditional uses in the zone.

Fiscal Impact: N/A

Budgeted Item: No

Attachments:
- CUP-25-003 Staff Memo.pdf
- 08072025 State Board Interpretation.pdf

- 2025-9-5-Site Plan-195 Willis Carrier Canyon-Conditional Use Permit.pdf
- CUP-25-003 VB Mesquite.pdf

To: Honorable Mayor and City Council

From: Simon Kim, PhD, Director of Development Services

Date: Technical Review – October 7, 2025
City Council Meeting – October 14, 2024

RE: **Consideration of Conditional Use Permit Case No CUP-25-003 (VB Mesquite)** to operate a full off-sale liquor shop at 195 Willis Carrier Canyon Way (APN: 002-13-212-003), in the Industrial Light (IR-1) district.

Background

The applicant is requesting that the City Council find the use of "Beer, Wine, and Liquor Retailers (Full Off-Sale Liquor Shop)," at 195 Willis Carrier Canyon Way, to be in a manner conforming with the purpose of the Industrial Light (IR-1) district and to have characteristics similar to other conditional uses in the zone.

LOCATION

The subject site is in the campus of Beep Roots Harvest Mesquite.

Figure 1. Location Map

Project Description:

The project proposes the following in the southern building:

1. Retail (Liquor Sales): 26,755 SF
2. Marijuana Production (Existing): 6,330 SF
3. Marijuana Dispensary (Existing): 7,765 SF

Figure 2. Proposed Site Plan

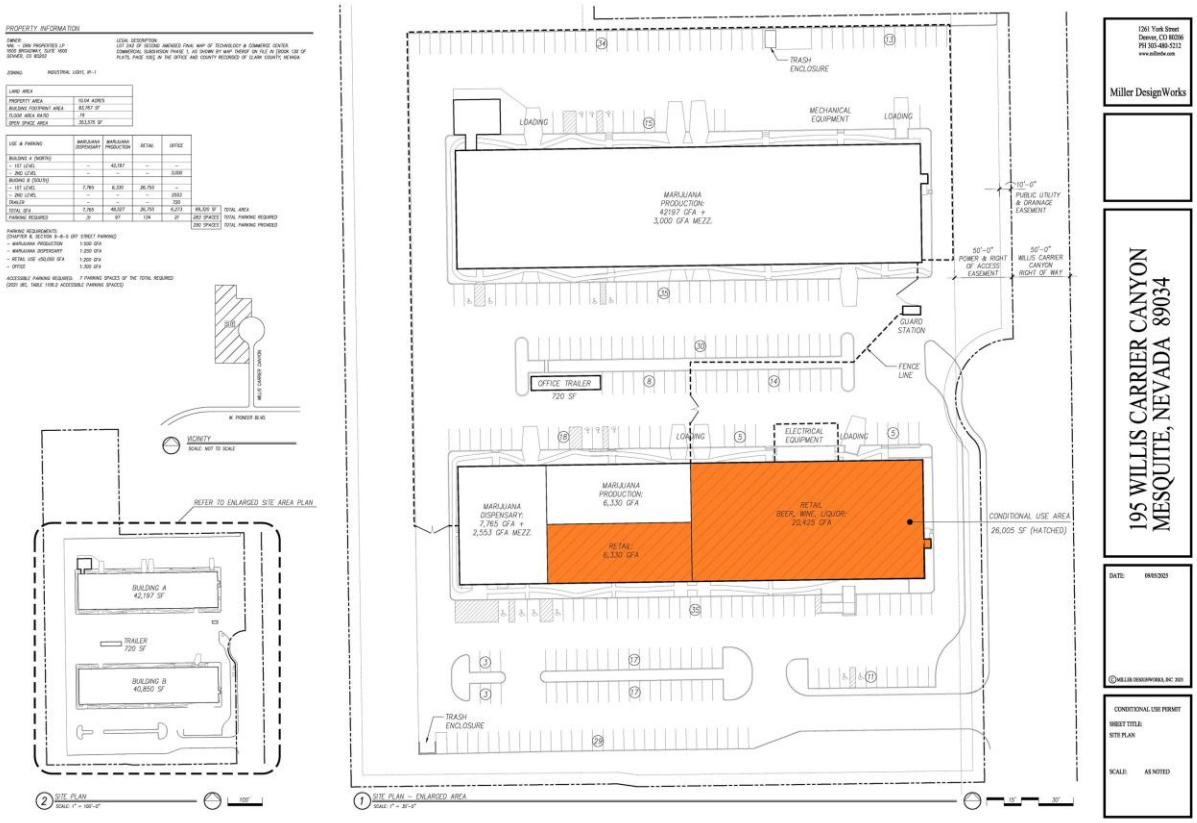


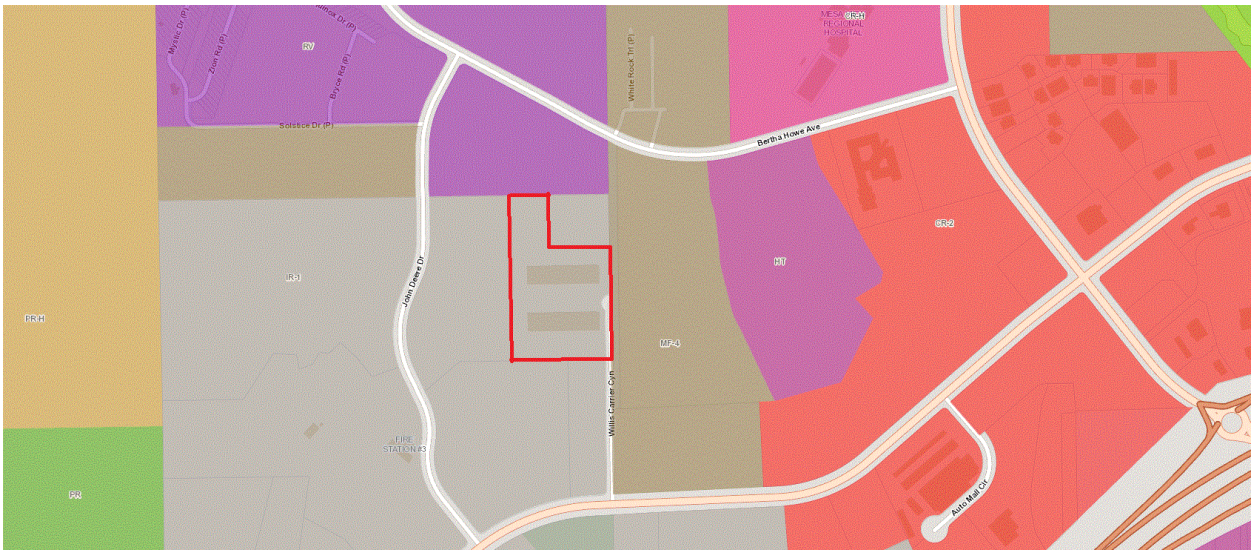
Figure 3. Building Exterior

Key Facts

Location	Zoning	Planned General Uses	Current Uses
Project Site	IR-1	Industrial Light	Existing Deep Roots Harvest Mesquite
North	RV	RV/Motor Home	Vacant
South	IR-1	Industrial Light	Vacant
East	MF-4	Multi-Family High Density	Vacant
West	IR-1	Industrial Light	Vacant

SETTING

Figure 4. Zoning Map



Analysis

REVIEW CRITERIA (PER MMC 9-5-3.E.3)

a. Whether the proposed use at the specified location is consistent with the policies embodied in the adopted master plan;

Industrial Light (IR-1) district allows uses in Commercial General (CR-2) districts. According to the Land Use Element of the Master Plan, "General commercial uses are found in CR-2, which provides the broadest scope of compatible services for both general and traveling public." CR-2 allows Beer, Wine, and Liquor Retailers through a Conditional Use Permit.

If so, the proposed use may be consistent with the policies embodied in the adopted master plan depends on what they are proposing through a conditional use permit.

b. Whether the proposed use is consistent with the general purpose and intent of the applicable zoning district regulations and complies with the requirements of the zoning ordinance;

According to 9-7N-2, 'Beer, Wine, and Liquor Retailers' services can be approved through a conditional use permit process within the CR-2 zone. Therefore, the proposed use is consistent with the general purpose and intent of the CR-2 regulations.

Per MMC 9-8-5, Table E-1, one (1) parking space per 200 square feet GFA is required for retail commercial. The existing building for the liquor retail would

occupy about 26,755 sq. ft. and it requires about 134 parking spaces. Currently the property provides total 286 parking spaces and it meets the requirements.

The site should provide at least 15% landscaping, and the site plan indicate that there are 80.8% open space areas.

c. Whether the proposed conditional use may be materially detrimental to the public health, safety, convenience and welfare, or may result in material damage or prejudice to other property in the vicinity;

Per my request, legal team for the Nevada Cannabis Compliance Board clarified my concerns. Meiny Trisno, Auditor II for the Board, in this email dated August 7, 2025, stated:

"Our Legal Team has reviewed the matter and has no concerns with proceeding. The State does not identify any issues in this scenario.

Per NCCR 7.030, a dispensary is prohibited from selling alcohol, but there are no restrictions on who can be a neighboring business. Additionally, there is nothing in Title 56, Chapter 369 (Liquor), nor in the City of Mesquite ordinances, that establishes a distance requirement between a cannabis establishment and a bar – unlike the requirements that apply to casinos, schools, etc. There is also no explicit restriction on shared ownership between such license types.

Assuming the building is divided into suites (e.g., Suite 100 as the dispensary, Suite 200 as production, Suite 300 as the bar), they should be able to confine cannabis operations to one suite and open the bar in another. This setup would be similar to any strip mall configuration where a dispensary and a PT's Pub operate as neighbors."

d. Whether the proposed use is compatible with and preserves the character and integrity of adjacent development and neighborhoods and includes improvements or modifications either on site or within the public rights of way to mitigate any adverse impacts which may result from the development, such as traffic, noise, odors, visual nuisances or other similar adverse effects. Such improvements or modifications may include, but shall not be limited to, the placement or orientation of buildings and entryways, parking areas, buffer yards and the addition of landscaping, walls or both, to ameliorate such impacts;

There will be neither noise nor odors from the proposed Beer, Wine, and Liquor Retailer shop. Visual impacts will be the same as it currently is.

e. Whether the proposed use will generate pedestrian and vehicular traffic which will be hazardous to the existing and anticipated traffic in the neighborhood.

The proposed use will occupy an existing vacant commercial building and trip generation has already been considered at the time of construction.

Recommendation

Staff recommends that the City Council hold a public hearing, and approve Conditional Use Permit Case No. CUP-25-003 VB Mesquite, subject to meeting the following condition and general code requirements.

Conditions of Approval:

This item went through the Agency Review Meeting at 2:00 PM on September 17, 2025.

Building Department
- Meet code requirements as applicable. A building inspection will be performed for safety.

Engineering Department
- Meet code requirements as applicable.

Planning
- Meet code requirements as applicable.
- The liquor retail shop must be completely separated/divided from the use of the Deep Roots Harvest. There shall be no internal door/corridor connection in the building. Fence shall be installed properly to define the Deep Roots Harvest.

Public Works
- Meet code requirements as applicable.

Sanitation
- Meet code requirements as applicable.

Solid Waste
- Meet code requirements as applicable.

Fire & Rescue Department
- Meet all fire codes and specifications. A building inspection will be performed for safety.

Police Department
- No Concerns.

Sungman Kim <skim@mesquitenv.gov>

RE: [Business Licenses] Inquiry About Business Licensing Requirements

1 message

Meiny Trisno <metrisno@ccb.nv.gov> Thu, Aug 7, 2025 at 11:31 AM
To: Sungman Kim <skim@mesquitenv.gov>
Cc: Yosmely Lopez-Bravo <ylbravo@ccb.nv.gov>, Keoki Allen <kallen@ccb.nv.gov>, Marvin Taylor <mataylor@ccb.nv.gov>

Hello Simon,

Our Legal Team has reviewed the matter and has no concerns with proceeding. The State does not identify any issues in this scenario.

Per NCCR 7.030, a dispensary is prohibited from selling alcohol, but there are no restrictions on who can be a neighboring business. Additionally, there is nothing in Title 56, Chapter 369 (Liquor), nor in the City of Mesquite ordinances, that establishes a distance requirement between a cannabis establishment and a bar - unlike the requirements that apply to casinos, schools, etc. There is also no explicit restriction on shared ownership between such license types.

Assuming the building is divided into suites (e.g., Suite 100 as the dispensary, Suite 200 as production, Suite 300 as the bar), they should be able to confine cannabis operations to one suite and open the bar in another. This setup would be similar to any strip mall configuration where a dispensary and a PT's Pub operate as neighbors.

Hope that helps.

Thank you.

Meiny Trisno

Auditor II

Nevada Cannabis Compliance Board

700 E. Warm Springs Rd., Suite 100

Las Vegas, NV 89119

E-mail: metrisno@ccb.nv.gov

Web: https://ccb.nv.gov

CANNABIS COMPLIANCE BOARD
STATE OF NEVADA

This email contains the thoughts and opinions of the sender, and does not represent official Cannabis Compliance Board policy. This email may contain legally privileged and/or confidential information. If you are not the intended recipient(s), any dissemination, distribution or copying of this email message is strictly prohibited. If you have received this message in error, please immediately notify the sender and delete this email from your computer.

From: Sungman Kim <skim@mesquitenv.gov>
Sent: Thursday, August 7, 2025 10:23 AM
To: Meiny Trisno <metrisno@ccb.nv.gov>
Cc: Yosmely Lopez-Bravo <ylbravo@ccb.nv.gov>; Keoki Allen <kallen@ccb.nv.gov>
Subject: Re: [Business Licenses] Inquiry About Business Licensing Requirements

WARNING - This email originated from outside the State of Nevada. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Thank you!

Simon.

Sungman "Simon" Kim

Ph.D., MBA, MLA

PLA (NV# 1132), AICP, PMP, CFM, CPRP, GISP, SPHR, SHRM-SCP

Director of Development Services

City of Mesquite, NV

10 E Mesquite Blvd, Mesquite, NV 89027

Phone: (702) 345-7913

On Thu, Aug 7, 2025 at 10:18 AM Meiny Trisno <metrisno@ccb.nv.gov> wrote:

> Good morning Simon,
>
> I've forwarded your email to our Legal team. We'll let you know if there are any updates.
>
> Thank you.
>
> **Meiny Trisno**
>
> Auditor II
>
> Nevada Cannabis Compliance Board
>
> 700 E. Warm Springs Rd., Suite 100
>
> Las Vegas, NV 89119

E-mail: metrisno@ccb.nv.gov

Web: https://ccb.nv.gov

CANNABIS COMPLIANCE BOARD
STATE OF NEVADA

This email contains the thoughts and opinions of the sender, and does not represent official Cannabis Compliance Board policy. This email may contain legally privileged and/or confidential information. If you are not the intended recipient(s), any dissemination, distribution or copying of this email message is strictly prohibited. If you have received this message in error, please immediately notify the sender and delete this email from your computer.

From: Sungman Kim <skim@mesquitenv.gov>
Sent: Thursday, August 7, 2025 7:27 AM
To: Meiny Trisno <metrisno@ccb.nv.gov>
Cc: Yosmely Lopez-Bravo <ylbravo@ccb.nv.gov>; Keoki Allen <kallen@ccb.nv.gov>
Subject: Re: [Business Licenses] Inquiry About Business Licensing Requirements

WARNING - This email originated from outside the State of Nevada. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Good morning Meiny,

My name is Simon and I am working as a director of development services for the City of Mesquite.

I am reaching out to request further clarification regarding **NCCR 7.030(3) and (5)**.

Yesterday, representatives from Deep Roots met with me to discuss potential future plans involving a portion of their building. Specifically, they are considering **renting out part of the facility for liquor sales** while maintaining **50% ownership** of that portion. Please see the attached document for more context.

In response, I advised them that the **liquor sales area should be entirely separated** from the sections of the building used for cannabis-related operations—namely dispensing, production, and storage.

At this time, I am **not fully comfortable moving forward with issuing a liquor license** for this proposed setup. Deep Roots has indicated they would require **both on- and off-sale liquor licenses** to accommodate customer tastings and retail (additional) cup sales.

However, the arrangement as presented seems to fall within a **regulatory gray area**, particularly regarding the **co-location of cannabis and alcohol sales** within the same facility or entity. I would greatly appreciate any guidance or clarification your office can provide regarding the permissibility and compliance considerations of this type of operation under NCCR 7.030.

Thank you for your time and assistance.

Sungman "Simon" Kim

Ph.D., MBA, MLA

PLA (NV# 1132), AICP, PMP, CFM, CPRP, GISP, SPHR, SHRM-SCP

Director of Development Services

City of Mesquite, NV

10 E Mesquite Blvd, Mesquite, NV 89027

Phone: (702) 345-7913

On Mon, Aug 4, 2025 at 4:08 PM Jesselyn Leavitt <jleavitt@mesquitenv.gov> wrote:

> Hi Meiny,
>
> This wouldn't be the actual licensed owners of the cannabis sales facility but another entity, owned by some of the same/ all of the same people that own the cannabis facility. They're exploring opening a liquor store in the back half of the building the dispensary is in.
>
> Thank you,
>
> *Jesselyn Leavitt*
>
> Business License Clerk
>
> City of Mesquite
>
> 702-345-7954
>
> 702-346-5382 (fax)
>
> www.mesquitenv.gov
>
> **Office hours: M-Th 7:30-5:00 & Fri 7:30-11:30**
>
> **All credit card payments subject to 3% service fee, effective July 1, 2022**

On Mon, Aug 4, 2025 at 3:52 PM Meiny Trisno <metrisno@ccb.nv.gov> wrote:

> Hi Jesselyn,
>
> The regulation you're referring to can be found in **NCCR 7.030(5)**. It states that:

"A cannabis sales facility shall not sell any product that contains alcohol if the product would require the cannabis sales facility to hold a license issued pursuant to Chapter 369 of NRS."

Thank you.

Meiny Trisno

Auditor II

Nevada Cannabis Compliance Board

700 E. Warm Springs Rd., Suite 100

Las Vegas, NV 89119

E-mail: metrisno@ccb.nv.gov

Web: https://ccb.nv.gov

CANNABIS COMPLIANCE BOARD
STATE OF NEVADA

This email contains the thoughts and opinions of the sender, and does not represent official Cannabis Compliance Board policy. This email may contain legally privileged and/or confidential information. If you are not the intended recipient(s), any dissemination, distribution or copying of this email message is strictly prohibited. If you have received this message in error, please immediately notify the sender and delete this email from your computer.

From: Yosmely Lopez-Bravo <ylbravo@ccb.nv.gov>
Sent: Monday, August 4, 2025 3:38 PM
To: Jesselyn Leavitt <jleavitt@mesquitenv.gov>
Cc: businesslicenses@mesquitenv.gov; Keoki Allen <kallen@ccb.nv.gov>; Meiny Trisno <metrisno@ccb.nv.gov>
Subject: RE: [Business Licenses] Inquiry About Business Licensing Requirements

Thank you so much for answering our inquiry.

I have CC'd Meiny she will be better at answering your question regarding the liquor sales.

Sincerely,

Yosmely Lopez Bravo 😊
Administrative Assistant II
Nevada Cannabis Compliance Board
700 E. Warm Springs Rd, Suite 100

Las Vegas, NV 89119
E-Mail: ylbravo@ccb.nv.gov

Web: https://ccb.nv.gov/

CANNABIS COMPLIANCE BOARD
STATE OF NEVADA

This email contains the thoughts and opinions of the sender, and does not represent official Cannabis Compliance Board policy. This email may contain legally privileged and/or confidential information. If you are not the intended recipient(s), any dissemination, distribution or copying of this email message is strictly prohibited. If you have received this message in error, please immediately notify the sender and delete this email from your computer.

From: Jesselyn Leavitt <jleavitt@mesquitenv.gov>
Sent: Monday, August 4, 2025 3:34 PM
To: Yosmely Lopez-Bravo <ylbravo@ccb.nv.gov>
Cc: businesslicenses@mesquitenv.gov; Keoki Allen <kallen@ccb.nv.gov>
Subject: Re: [Business Licenses] Inquiry About Business Licensing Requirements

WARNING - This email originated from outside the State of Nevada. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Hi there!

They would not need a license if they were delivering it to another marijuana facility but if they are delivering it to the residents, then yes, we would require a delivery license.

I have a question for you: I've been pouring over the NRS and I can't find anything but to be sure- do you know of any state regulations that prohibit retail liquor sales in the same building/ premise from a dispensary? We don't prohibit it in our municipal code so I'm double checking state regulations.

Thank you,

Jesselyn Leavitt

Business License Clerk

City of Mesquite

702-345-7954

702-346-5382 (fax)

www.mesquitenv.gov

Office hours: M-Th 7:30-5:00 & Fri 7:30-11:30

All credit card payments subject to 3% service fee, effective July 1, 2022

On Mon, Aug 4, 2025 at 3:30 PM 'Yosmely Lopez-Bravo' via Business Licenses <businesslicenses@mesquitenv.gov> wrote:

> Greetings Development Services Team,
>
> We are reaching out from The State of Nevada Cannabis Compliance Board with a question regarding licensing requirements.
>
> We would like to know if businesses from other jurisdictions need a business license in your jurisdiction to deliver cannabis to your residents.
>
> For example, if a dispensary from N. Las Vegas wants to deliver to a resident in Mesquite, would the dispensary from N. Las Vegas need a business license from Mesquite as well? This inquiry pertains to a general business license, not specifically a cannabis business license.
>
> Thank you for your assistance in advance.
>
> Sincerely,
>
> **Yosmely Lopez Bravo** 😊
> Administrative Assistant II
> Nevada Cannabis Compliance Board
> 700 E. Warm Springs Rd, Suite 100
>
> Las Vegas, NV 89119
> E-Mail: ylbravo@ccb.nv.gov
>
> Web: https://ccb.nv.gov/

CANNABIS COMPLIANCE BOARD
STATE OF NEVADA

This email contains the thoughts and opinions of the sender, and does not represent official Cannabis Compliance Board policy. This email may contain legally privileged and/or confidential information. If you are not the intended recipient(s), any dissemination, distribution or copying of this email message is strictly prohibited. If you have received this message in error, please immediately notify the sender and delete this email from your computer.

Confidentiality Statement:

The information contained in this electronic mail is confidential information. This information may be attorney/client privileged

and is intended only for the use of the individual or entity named above.

If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution, copying, or retransmission of this message is in violation of 18 U.S.C. 2511(1) of the ECPA and is strictly prohibited. If you have received the message in error, please notify the sender immediately. Thank you.

Confidentiality Statement:

The information contained in this electronic mail is confidential information. This information may be attorney/client privileged

and is intended only for the use of the individual or entity named above.

If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution, copying, or retransmission of this message is in violation of 18 U.S.C. 2511(1) of the ECPA and is strictly prohibited. If you have received the message in error, please notify the sender immediately. Thank you.

Confidentiality Statement:

The information contained in this electronic mail is confidential information. This information may be attorney/client privileged

and is intended only for the use of the individual or entity named above.

If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution, copying, or retransmission of this message is in violation of 18 U.S.C. 2511(1) of the ECPA and is strictly prohibited. If you have received the message in error, please notify the sender immediately. Thank you.

PROPERTY INFORMATION

OWNER:
NNL – DRN PROPERTIES LP
1600 BROADWAY, SUITE 1600
DENVER, CO 80202

LEGAL DESCRIPTION:
LOT 2A2 OF SECOND AMENDED FINAL MAP OF TECHNOLOGY & COMMERCE CENTER. COMMERCIAL SUBDIVISION PHASE 1, AS SHOWN BY MAP THEROF ON FILE IN [BOOK 130 OF PLATS, PAGE 100], IN THE OFFICE AND COUNTY RECORDED OF CLARK COUNTY, NEVADA.

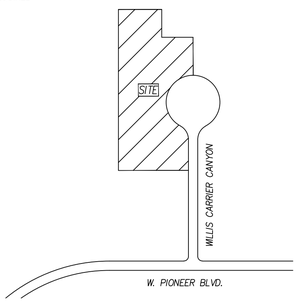
ZONING: INDUSTRIAL LIGHT, IR–1

LAND AREA	
PROPERTY AREA	10.04 ACRES
BUILDING FOOTPRINT AREA	83,767 SF
FLOOR AREA RATIO	.19
OPEN SPACE AREA	353,575 SF

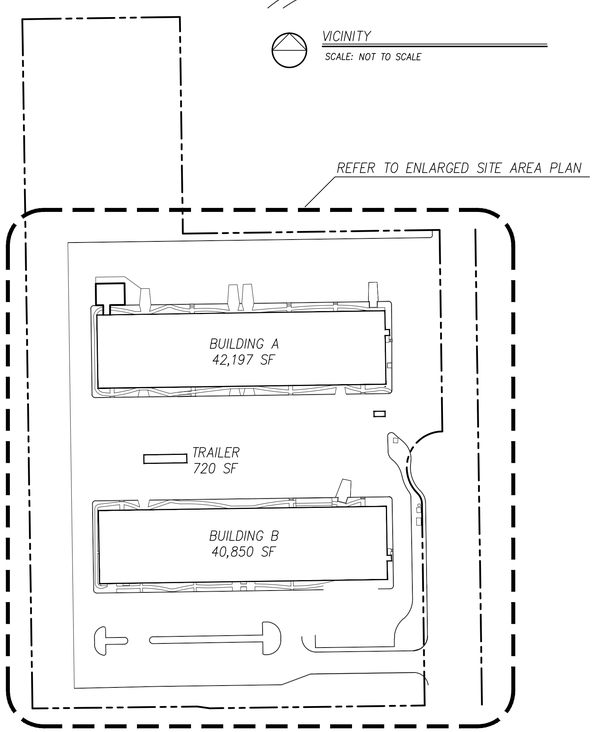
USE & PARKING	MARIJUANA DISPENSARY	MARIJUANA PRODUCTION	RETAIL	OFFICE		
BUILDING A (NORTH)						
– 1ST LEVEL	–	42,197	–	–		
– 2ND LEVEL	–	–	–	3,000		
BUIDING B (SOUTH)						
– 1ST LEVEL	7,765	6,330	26,755	–		
– 2ND LEVEL	–	–	–	2553		
TRAILER	–	–	–	720		
TOTAL GFA	7,765	48,527	26,755	6,273	89,320 SF	TOTAL AREA
PARKING REQUIRED	31	97	134	21	283 SPACES	TOTAL PARKING REQUIRED
					290 SPACES	TOTAL PARKING PROVIDED

PARKING REQUIREMENTS:
(CHAPTER 8, SECTION 9–8–5 OFF STREET PARKING)
– MARIJUANA PRODUCTION 1:500 GFA
– MARIJUANA DISPENSARY 1:250 GFA
– RETAIL USE <50,000 GFA 1:200 GFA
– OFFICE 1:300 GFA

ACCESSIBLE PARKING REQUIRED: 7 PARKING SPACES OF THE TOTAL REQUIRED
(2021 IBC, TABLE 1106.2 ACCESSIBLE PARKING SPACES)

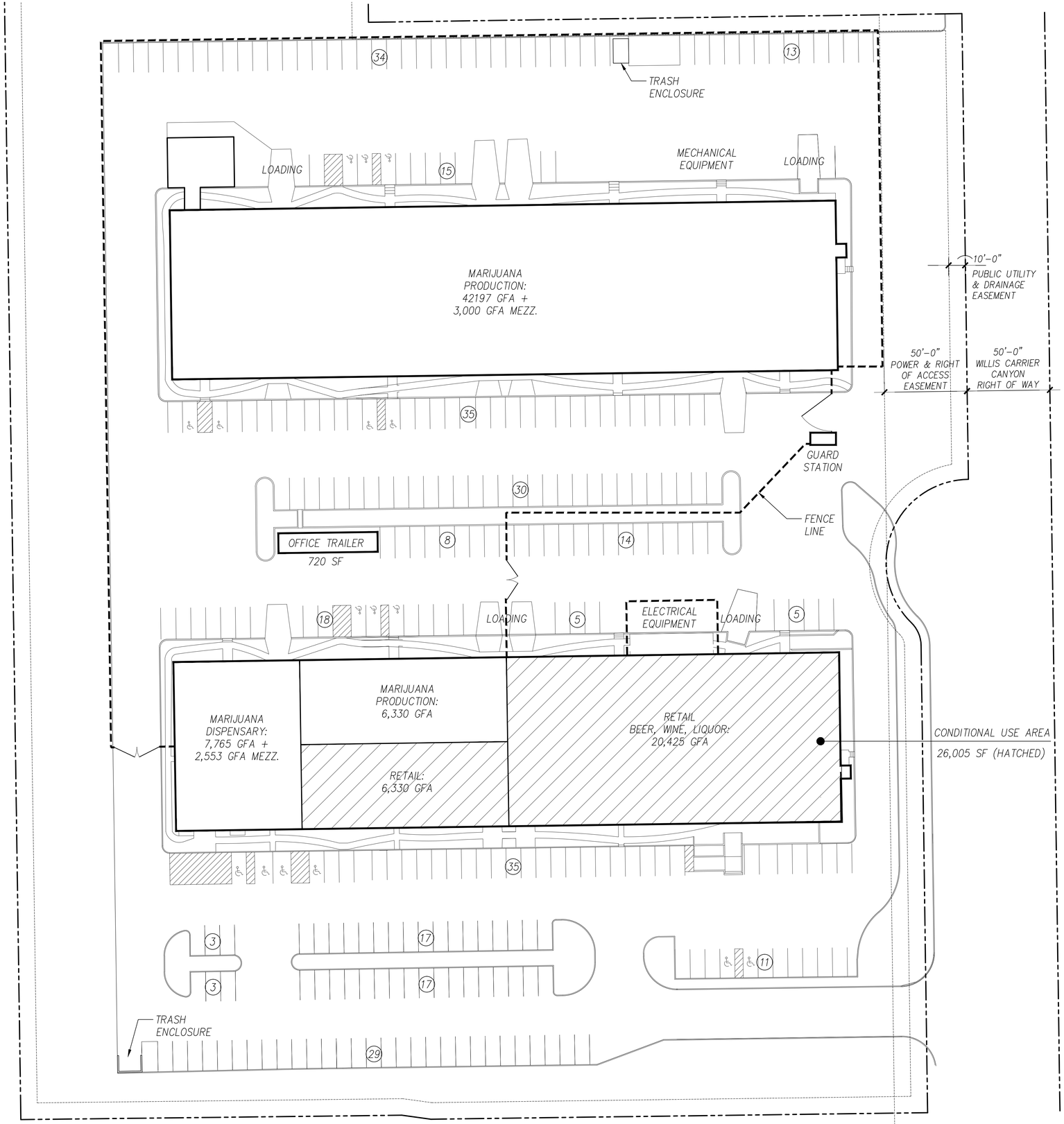


VICINITY
SCALE: NOT TO SCALE



2 SITE PLAN
SCALE: 1" = 100'–0"

100'



1 SITE PLAN – ENLARGED AREA
SCALE: 1" = 30'–0"

15' 30'

1261 York Street
Denver, CO 80206
PH 303-480-5212
www.millerdw.com

Miller DesignWorks

195 WILLIS CARRIER CANYON MESQUITE, NEVADA 89034

DATE: 09/05/2025

© MILLER DESIGNWORKS, INC 2025

CONDITIONAL USE PERMIT

SHEET TITLE:
SITE PLAN

SCALE: AS NOTED

Mesquite
Nevada

Conditional Use Permit

Project Information

Project Name VB Mesquite

Project Location 195 Willis Carrier Canyon Way, Mesquite NV 89034

Assessor's Parcel Number(s) 002-13-212-003

Existing Zoning Industrial Light (IR-1) Gross Acres 10.04

Please explain the intent of this request

We must obtain this conditional use permit to operate the intended business at the property

(Full Off-Sale Liquor)

Applicant Signature Date

Applicant Information

Property Owner(s) NNL-DRN-Properties LP

Mailing Address 195 Willis Carrier Canyon

Phone No 702-345-2854 Email see attached Fax No na

Applicant (if different than Owner) VB Mesquite LLC

Mailing Address 195 Willis Carrier Canyon

Phone No 702-374-1753 Email see attached Fax No na

Contact Person/Representative (if different than Owner) Ryan Breeden

Mailing Address 195 Willis Carrier Canyon

Phone No 702-374-1753 Email see attached Fax No na

Office Use Only

Case No CUP-25-003 Application Fee $ 350

Date Received 9-2-25 Noticing Fee $ 300

Received By JL Planner

Planning and Environmental Resources
10 E. Mesquite Blvd., Mesquite, NV 89027
Phone (702) 346-2835, FAX (702) 346-5382, www.mesquitenv.gov

Property Owner/Applicant Affidavit

Project Information

- ❑ Administrative Adjustment
- ❑ Temporary Commercial Permit
- ❑ Development Code Amendment
- ❑ Annexation
- ❑ Variance
- ❑ Final Map
- ❑ Boundary Line Adjustment
- ❑ Zoning Verification
- ❑ Street Name / Number Change
- ❑ Development Agreement
- ❑ Abandonment
- ❑ Tentative Map
- ❑ Extension of Time
- ❑ Architectural / Site Plan Review
- ❑ Zoning / Master Plan Amendment
- ❑ Parcel Map
- ■ Conditional Use Permit
- ❑ Other_____

Project Location 195 Willis Carrier Canyon Road, Mesquite, NV 89034

Assessor's Parcel No(s) 002-13-212-003

Applicant Information

Property Owner(s) NNL-DRN-Properties LP

Mailing Address 195 Willis Carrier Canyon Road, Mesquite, NV 89034

Applicant (if different than Owner) VB Mesquite LLC

Mailing Address 195 Willis Carrier Canyon Road, Mesquite, NV 89034

(I,We) the undersigned, being duly sworn, deposed and say that (I,We) are the applicant(s) and/or property owner(s) of record on the tax rolls of the property involved in the application, and that the information on the attached map and property owners list, all plans, drawings, and sketches attached hereto and all the statements and answers contained herein are in all respects true and correct to the best of my knowledge and belief, and the undersigned understands that the applicable application must be complete and accurate before a hearing can be advertised; that any application is neither finally granted nor denied until acted upon by the Mesquite City Council or the Director of the Planning Department or their designee, where applicable. The undersigned being duly sworn on oath further states that this affidavit is made and signed in connection with an Application for a Hearing before the Mesquite City Council and that the undersigned acknowledges that they have carefully read the application and notices included on this affidavit and they understand every part thereof, and are in consent with the information provided with said application. The undersigned further state that they rely wholly upon their own judgment and understanding in signing this affidavit and are not relying in any way upon an employee, officer, or other representative of the City of Mesquite.

Property Owner Signature _____ Print Name _____

Applicant Signature _____ Print Name _____

Notary Public

SUBSCRIBED AND SWORN TO BEFORE ME THIS _____ DAY OF _____

BY _____ AS THE OWNER/APPLICANT _____

NOTARY PUBLIC _____ MY COMMISSION EXPIRES _____

City of Mesquite NV
10 East Mesquite Blvd
Mesquite, NV 89027
(702) 346-5295

XBP Confirmation Number: 241869353

Transaction detail for payment to City of Mesquite NV. **Date: 09/02/2025 - 3:34 PM MT**

Transaction Number: 251046125
Visa — XXXX-XXXX-XXXX-1380
Status: Successful

Account #	Item	Quantity	Item Amount
1032500	Planning Applications 1032500	1	$650.00
Notes: CUP-25-003 APP WITH NOTICING FEE			

TOTAL: ***$650.00***

Transaction detail for payment to City of Mesquite NV. **Date: 09/02/2025 - 3:34 PM MT**

Transaction Number: 251046127
Visa — XXXX-XXXX-XXXX-1380
Status: Successful

Account #	Item	Quantity	Item Amount
	Service Fee	1	$19.50
Notes: CUP-25-003 APP WITH NOTICING FEE			

TOTAL: ***$19.50***

Billing Information
RYAN BREEDEN
89104
RYAN.BREEDEN@DEEPROOTSHARVEST.COM
Transaction taken by: Admin jleavittCaselle jleavitt

PROPERTY INFORMATION

OWNER:
NNL – DRN PROPERTIES LP
1600 BROADWAY, SUITE 1600
DENVER, CO 80202

LEGAL DESCRIPTION:
LOT 2A2 OF SECOND AMENDED FINAL MAP OF TECHNOLOGY & COMMERCE CENTER. COMMERCIAL SUBDIVISION PHASE 1, AS SHOWN BY MAP THEROF ON FILE IN [BOOK 130 OF PLATS, PAGE 100], IN THE OFFICE AND COUNTY RECORDED OF CLARK COUNTY, NEVADA.

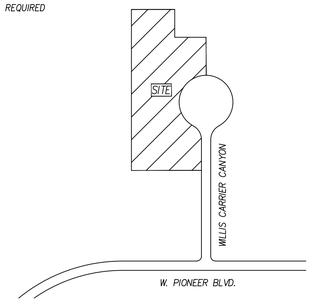
ZONING: INDUSTRIAL LIGHT, IR–1

LAND AREA	
PROPERTY AREA	10.04 ACRES
BUILDING FOOTPRINT AREA	83,767 SF
FLOOR AREA RATIO	.19
OPEN SPACE AREA	353,575 SF

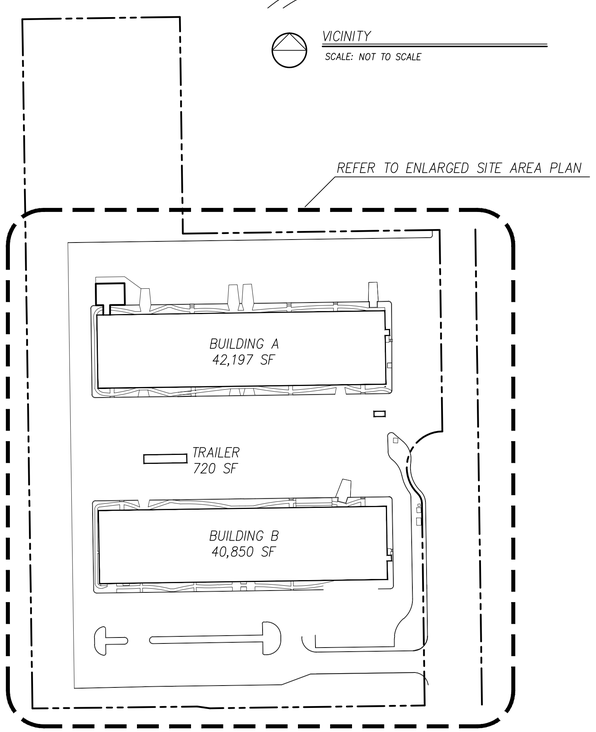
USE & PARKING	MARIJUANA DISPENSARY	MARIJUANA PRODUCTION	RETAIL	BAR LOUNGE TAVERN	OFFICE		
BUILDING A (NORTH)							
– 1ST LEVEL	–	42,197	–	–	–		
– 2ND LEVEL	–	–	–	–	3,000		
BUIDING B (SOUTH)							
– 1ST LEVEL	7,765	6,330	26,005	750	–		
– 2ND LEVEL	–	–	–	–	2553		
TRAILER	–	–	–	–	720		
TOTAL GFA	7,475	48,527	26,005	750	6,273	89,320 SF	TOTAL AREA
PARKING REQUIRED	31	97	130	9	21	288 SPACES	TOTAL PARKING REQUIRED
						290 SPACES	TOTAL PARKING PROVIDED

PARKING REQUIREMENTS:
(CHAPTER 8, SECTION 9–8–5 OFF STREET PARKING)
- MARIJUANA PRODUCTION 1:500 GFA
- MARIJUANA DISPENSARY 1:250 GFA
- BARS, LOUNGE, TAVERN 1:90 GFA
- RETAIL USE <50,000 GFA 1:200 GFA
- OFFICE 1:300 GFA

ACCESSIBLE PARKING REQUIRED: 7 PARKING SPACES OF THE TOTAL REQUIRED
(2021 IBC, TABLE 1106.2 ACCESSIBLE PARKING SPACES)

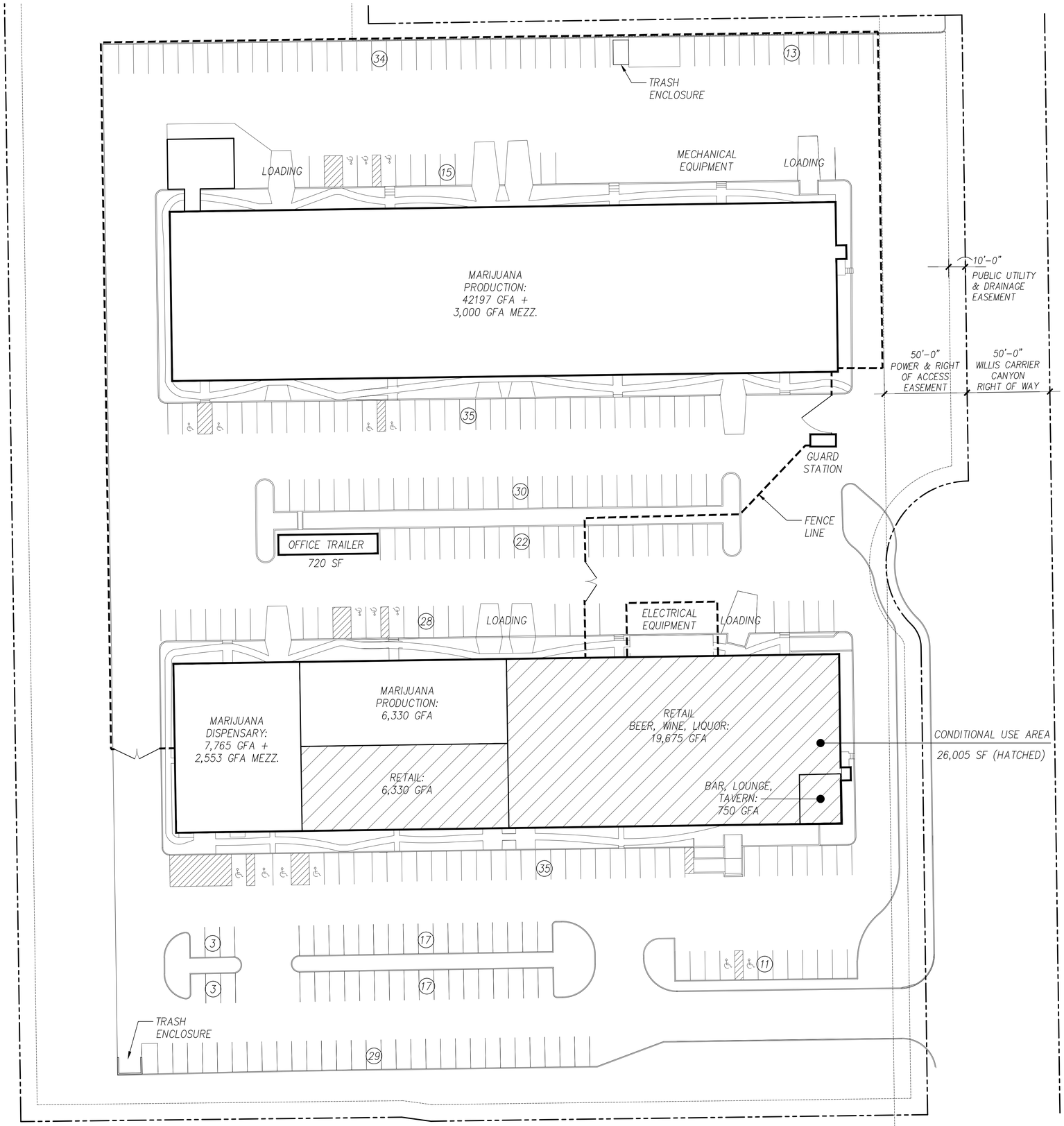


VICINITY
SCALE: NOT TO SCALE



2 SITE PLAN
SCALE: 1" = 100'–0"

100'



1 SITE PLAN – ENLARGED AREA
SCALE: 1" = 30'–0"

15' 30'

1261 York Street
Denver, CO 80206
PH 303-480-5212
www.millerdw.com

Miller DesignWorks

195 WILLIS CARRIER CANYON
MESQUITE, NEVADA 89034

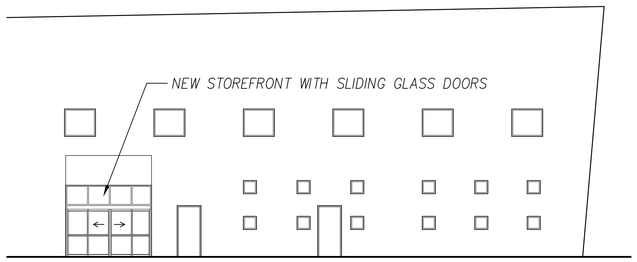
DATE: 09/02/2025

© MILLER DESIGNWORKS, INC 2025

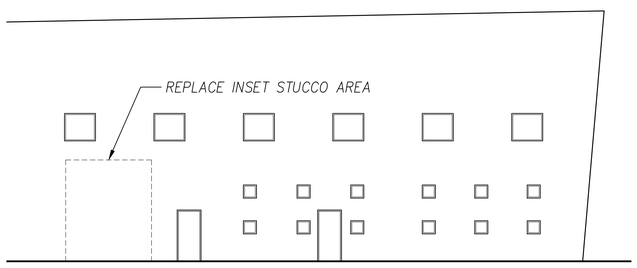
CONDITIONAL USE PERMIT

SHEET TITLE:
SITE PLAN

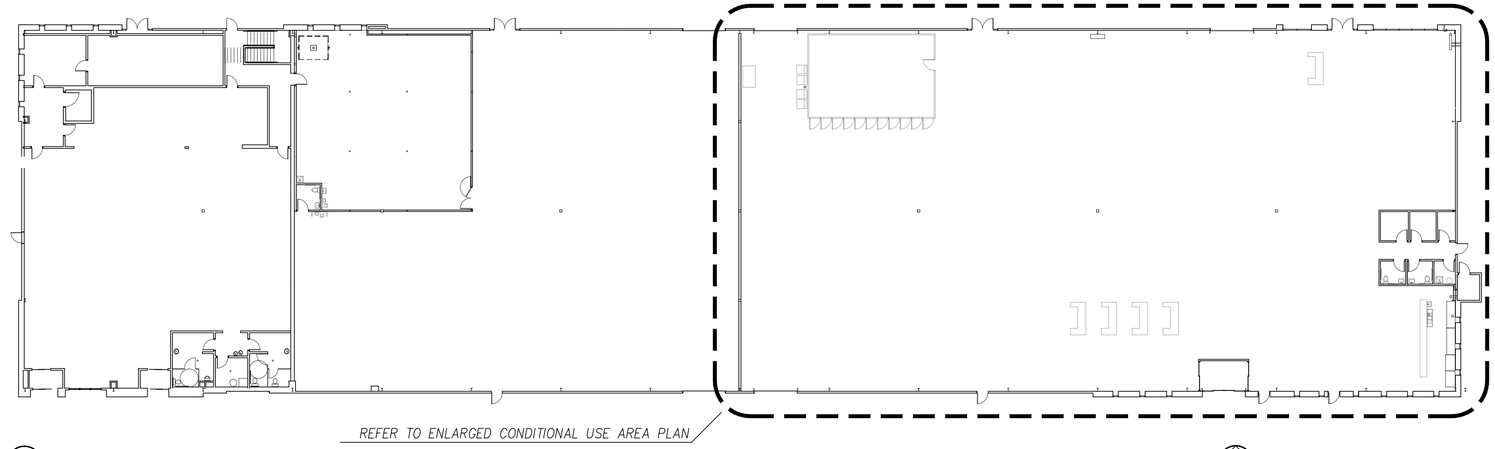
SCALE: AS NOTED



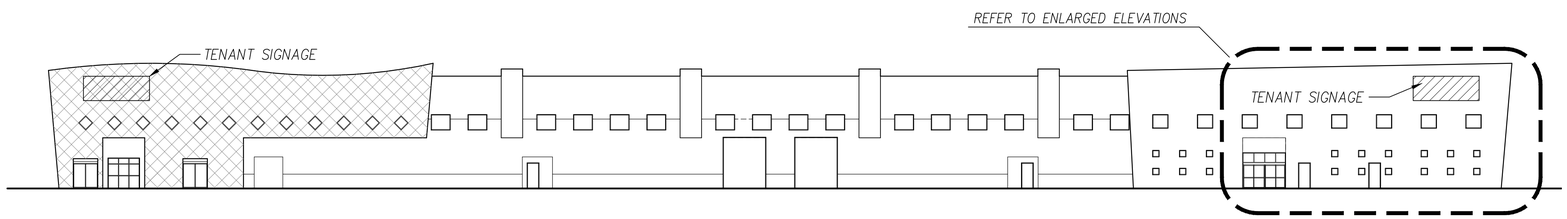
4 PROPOSED BUILDING A – SOUTH ELEVATION – ENLARGED AREA
SCALE: 1" = 10'-0"
5' 10'



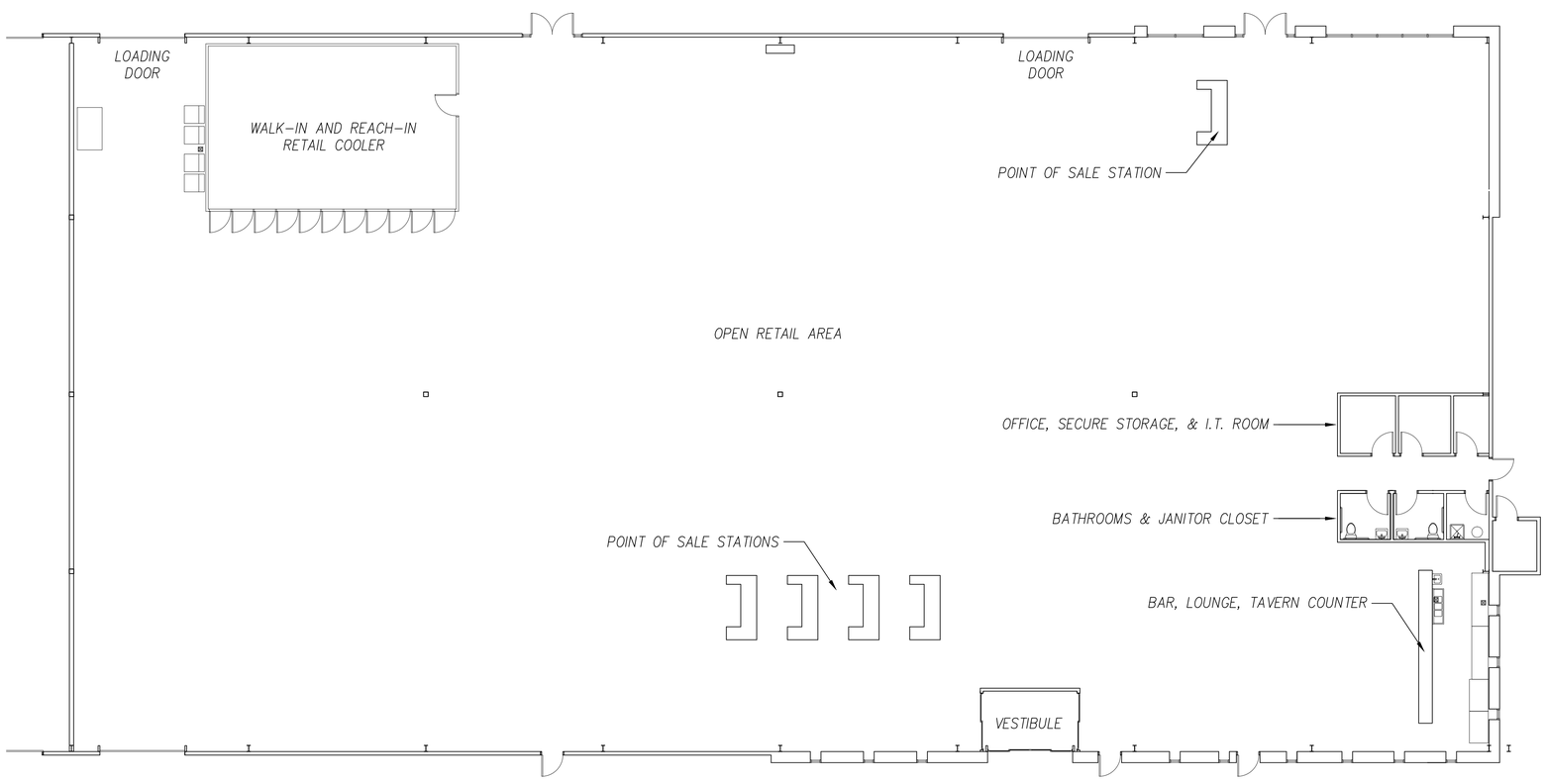
3 EXISTING BUILDING A – SOUTH ELEVATION – ENLARGED AREA
SCALE: 1" = 10'-0"
5' 10'



3 BUILDING A – FLOOR PLAN
SCALE: 1" = 20'-0"
10' 20'



2 BUILDING A – SOUTH ELEVATION
SCALE: 1" = 20'-0"
10' 20'



1 BUILDING A – CONDITIONAL USE AREA FLOOR PLAN
SCALE: 1" = 10'-0"
5' 10'

1261 York Street
Denver, CO 80206
PH 303-480-5212
www.millerdw.com

Miller DesignWorks

195 WILLIS CARRIER CANYON
MESQUITE, NEVADA 89034

DATE: 09/02/2025

© MILLER DESIGNWORKS, INC 2025

CONDITIONAL USE PERMIT

SHEET TITLE:
FLOOR PLAN &
EXTERIOR ELEVATION

SCALE: AS NOTED

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Sungman Kim
Submitting Department: Development Services

Administrative

Consideration of Conditional Use Permit Case No CUP -25-004 (Desert Mountain Vacation Rentals) to operate a vacation rental home at 950 Santa Fe Drive (APN: 001-10-110-039), in the Single Family Residential (SF) district.

- **Public Hearing**
- **Discussion and Possible Action**

PETITIONER: Simon Kim **DEPARTMENT:** Development Services

RECOMMENDATION:

Staff recommends that the City Council hold a public hearing, and approve Conditional Use Permit Case No. CUP-25-004 Desert Mountain Vacation Rental, subject to meeting general code requirements and specific compliance standards.

Background:

The applicant is requesting that the City Council find the use of â€œvacation home rental,â€ at 950 Santa Fe Drive, to be in a manner conforming with the purpose of the Single Family (SF) district and to have characteristics similar to other conditional uses in the zone. According to the applicantâ€ ™s description and the county record, the house has 2 bedrooms, 2 full-bathrooms, and a casita which may allow maximum 8 guests.

Fiscal Impact: N/A

Budgeted Item: No

Attachments:
- CUP-25-004 Staff Memo.pdf

- CUP-25-004 Desert Mountain Vacation Rentals.pdf

To: Honorable Mayor and City Council

From: Simon Kim, PhD, Director of Development Services

Date: Technical Review – October 7, 2025
City Council Meeting – October 14, 2024

RE: **Consideration of Conditional Use Permit Case No CUP-25-004 (Desert Mountain Vacation Rentals)** to operate a vacation rental home at 950 Santa Fe Drive (APN: 001-10-110-039), in the Single Family Residential (SF) district.

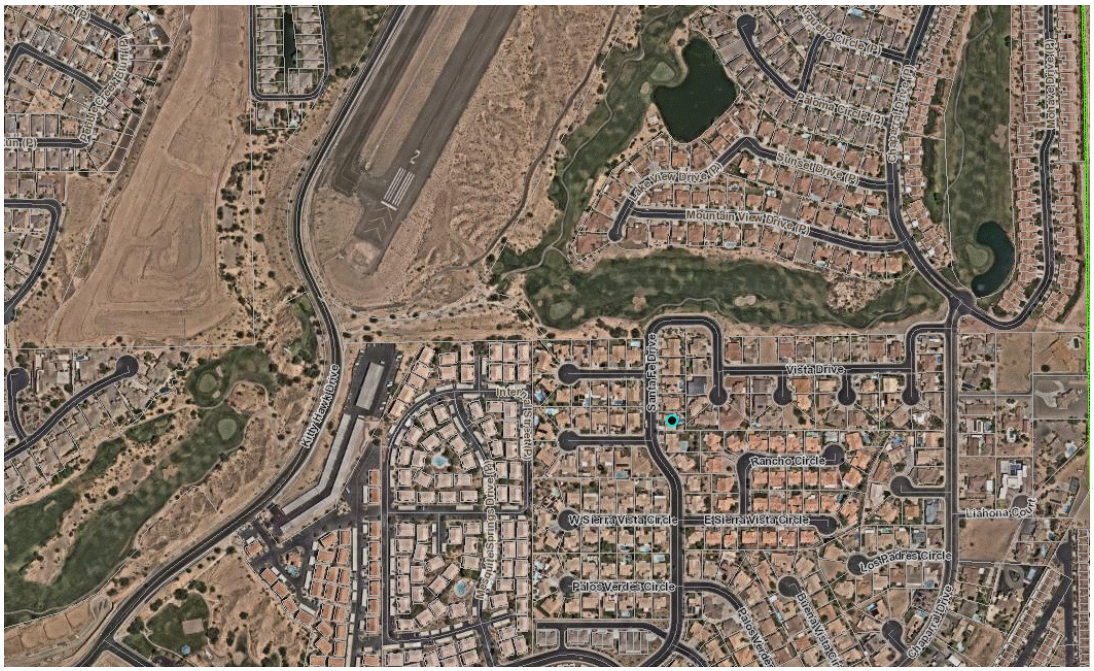
Background

The applicant is requesting that the City Council find the use of "vacation home rental," at 950 Santa Fe Drive, to be in a manner conforming with the purpose of the Single Family (SF) district and to have characteristics similar to other conditional uses in the zone. According to the applicant's description and the county record, the house has 2 bedrooms, 2 full-bathrooms, and a casita which may allow maximum 8 guests.

LOCATION

The house is located in the Santa Fe Vistas Subdivision near the city airport However, according to the applicant, there is no HOA.

Figure 1. Location Map



Project Description:

The house is a 1,218 sq. ft. one story building with a 469 sq. ft. casita.

Figure 2. The Home Site

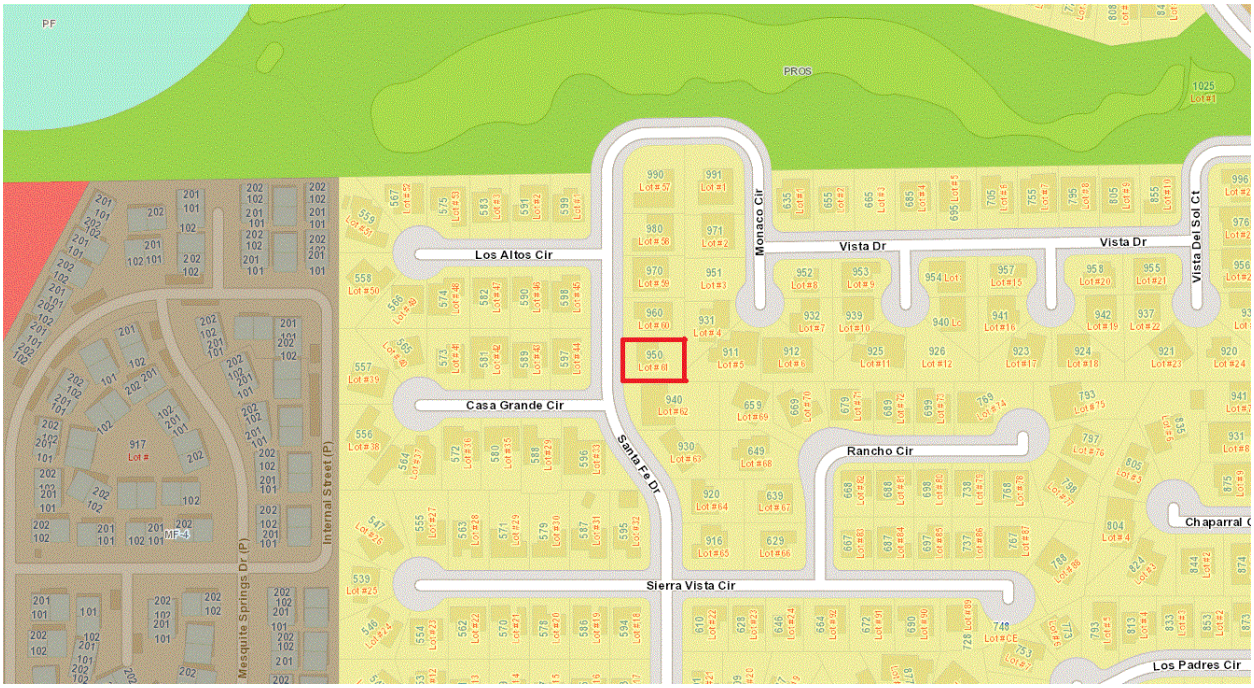
Figure 3. Building Exterior

Key Facts

Location	Zoning	Planned General Uses	Current Uses
Project Site	SF	Single Family	Existing Single Family House
North	SF	Single Family	Existing Single Family House
South	SF	Single Family	Existing Single Family House
East	SF	Single Family	Existing Single Family House
West	SF	Single Family	Existing Single Family House

SETTING

Figure 3. Zoning Map



Analysis

REVIEW CRITERIA (PER MMC 9-5-3.E.3)

a. Whether the proposed use at the specified location is consistent with the policies embodied in the adopted master plan;

Housing Element Policy HS.2.2 supports provision of a wide range of housing options and residential densities throughout the community.

Subsequently to justify the chapter of vacation rental, MMC 2-13-2 says, the council finds and declares as follows:

A. Vacation home rentals provide a community benefit by expanding the number and type of lodging facilities available, and assist owners of vacation home rentals by providing revenue which may be used for maintenance upgrades and deferred costs.
B. Some communities where vacation rentals exist have experienced incidents involving excessive noise, disorderly conduct, vandalism, overcrowding, traffic, congestion, illegal vehicle parking and accumulation of refuse at vacation home rentals which require response from police, fire, paramedic and other public personnel.
C. The transitory nature of occupants of vacation homes makes enforcement against the occupants difficult.
D. The provisions of this chapter are deemed necessary to address potential impacts on residential neighborhoods posed by vacation rental homes.
E. This chapter is not intended to provide any owner of residential property with the right or privilege to violate any private conditions, covenants and restrictions applicable to the owner's property that may prohibit the use of such owner's residential property for short term rental purposes as defined in this chapter.

Therefore, this conditional use permit is to inform the owners what their obligations are; the neighbors what their expectations are; and all what changes are in their community.

b. Whether the proposed use is consistent with the general purpose and intent of the applicable zoning district regulations and complies with the requirements of the zoning ordinance;

According to 9-7F-2, 'vacation home rental' can be approved through a conditional use permit process within the Single Family (SF) zone. Therefore, the proposed use is consistent with the general purpose and intent of the SF regulations.

The same section also says: Vacation home rental shall only be permitted with the issuance of a conditional use permit, except in subdivisions/projects whose CC&Rs, and/or by laws, or design standards handbook expressly permit home rentals.

c. Whether the proposed conditional use may be materially detrimental to the public health, safety, convenience and welfare, or may result in material damage or prejudice to other property in the vicinity;

It could negatively impact to the community. However, MMC Title 2 Chapter 13 provides Compliance Standards and any violation of the provisions of MMC 2-13 is punishable pursuant to Title 1 Chapter 4 General Penalty.

d. Whether the proposed use is compatible with and preserves the character and integrity of adjacent development and neighborhoods and includes improvements or modifications either on site or within the public rights of way to mitigate any adverse impacts which may result from the development, such as traffic, noise, odors, visual

nuisances or other similar adverse effects. Such improvements or modifications may include, but shall not be limited to, the placement or orientation of buildings and entryways, parking areas, buffer yards and the addition of landscaping, walls or both, to ameliorate such impacts;

MMC Title 2 Chapter 13 provides Compliance Standards for noise and nuisance control.

e. Whether the proposed use will generate pedestrian and vehicular traffic which will be hazardous to the existing and anticipated traffic in the neighborhood.

The proposed use will occupy an existing vacant home with a capacity limit and trip generation has already been considered at the time of construction.

Recommendation

Staff recommends that the City Council hold a public hearing, and approve Conditional Use Permit Case No. CUP-25-004 Desert Mountain Vacation Rental, subject to meeting general code requirements and specific compliance standards.

Conditions of Approval:

This item went through the Agency Review Meeting at 2:00 PM on July 16, 2025.

Building Department
- Meet code requirements as applicable. A building inspection will be performed for safety.

Engineering Department
- Meet code requirements as applicable.

Planning
- Meet code requirements as applicable.

Public Works
- Meet code requirements as applicable.

Sanitation
- Meet code requirements as applicable.

Solid Waste
- Meet code requirements as applicable.

Fire & Rescue Department
- Meet all fire codes and specifications. A building inspection will be performed for safety.

Police Department
- No Concerns.

Compliance Standards:

1. Licensing & Application Compliance

- **Valid License Required** (MMC 2-13-5): Each property must have its own vacation home rental license.
- **Complete Application Submission** (MMC 2-13-8):
  - Owner and local contact information.
  - Proof of homeowners' and liability insurance.
  - Copy of CC&Rs/bylaws (or waiver if not applicable).
  - Bedroom size compliance (≥70 sq ft per designated bedroom).
  - Maximum occupancy and parking details.
  - Diagram/photos showing parking and layout.
  - Evidence of Transient Occupancy Tax (TOT) compliance.
  - Acknowledgment of regulations and "Good Neighbor Brochure."
  - Posting of required notices.

2. Zoning & Land Use Compliance

- **Zoning Restrictions** (MMC 2-13-7): Property must be in a district allowing vacation rentals as a "permitted" or "conditional use."
- Must comply with all development regulations and conditional use permit conditions.

3. Occupancy & Parking Limits

- **Occupancy Limits** (MMC 2-13-11(A)(1)): Maximum of two persons per sleeping room + two extra persons (up to 12 max, excluding children under 12). In this case, Max. 8.
- **Parking Compliance** (MMC 2-13-11(A)(2), (8)): Overnight vehicles limited to designated on-site spaces; no buses; emergency access maintained.

4. Noise & Nuisance Control

- **Noise Restrictions** (MMC 2-13-11(A)(5)): No outside audible noise 10 PM–8 AM.
- **Disturbing the Peace** (MMC 2-13-11(A)(9)): Compliance with nuisance and disorderly conduct laws.
- Owners must use **best efforts to prevent disturbances** (MMC 2-13-11(A)(3-4)).

5. Posting & Disclosure Requirements

- **Notice Posting** (MMC 2-13-11(A)(6-7)):
  - Owner/local contact info (24-hour availability).

    - Max occupancy & vehicles.
    - Trash collection rules.
    - Parking rules & emergency access.
    - Disturbance penalties.
- **Business License Number** required in all advertisements (MMC 2-13-11(A)(10)).

6. Safety & Health Standards

- **Weekly Cleaning** (MMC 2-13-11(A)(12)): Between tenants and weekly during occupancy.
- **Landline Phone Required** (MMC 2-13-11(A)(11)).
- Must comply with Southern Nevada Health Department sanitary requirements.

7. Local Contact Responsiveness

- **Response Requirement** (MMC 2-13-12): Local contact must respond within 1 hour to complaints or violations.

8. Tax Compliance

- **Transient Lodging Room Tax** (MMC 2-13-10): Must remit required taxes.

9. Enforcement & Penalties

- Violations include:
    - Noncompliance with standard conditions (MMC 2-13-11).
    - False or misleading application information (MMC 2-13-13(A)(6)).
    - Failure to collect/remit taxes (MMC 2-13-13(A)(5)).
    - Failure of local contact to respond (MMC 2-13-13(A)(3)).
- Penalties escalate:
    - 1st: Warning notice.
    - 2nd: Fine up to $500.
    - 3rd: License suspension (≤90 days).
    - 4th: License revocation (12-month minimum before reapplication).

10. Renewal Criteria

- Payment of annual renewal fees (MMC 2-13-9).
- Continued compliance with all conditions and no unresolved violations.

Mesquite
Nevada

Conditional Use Permit

Project Information

Project Name DESERT MOUNTAIN VACATION RENTALS

Project Location 950 SANTA FE DRIVE MESQUITE NV 89027

Assessor's Parcel Number(s) 001-10-110-039

Existing Zoning Gross Acres 0.21

Please explain the intent of this request

NIGHTLY VACATION RENTAL

Applicant Signature Tom Ryan McCormick Date 8-28-2025

Applicant Information

Property Owner(s) TOM RYAN MCCORMICK

Mailing Address 436 WILD WILLOW DR FRANCIS UT 84036

Phone No 801-718-8218 Email tryanmcc@gmail.com Fax No

Applicant (if different than Owner)

Mailing Address

Phone No Email Fax No

Contact Person/Representative (if different than Owner)

Mailing Address

Phone No Email Fax No

Office Use Only

Case No CUP-25-004 Application Fee $ 356

Date Received 9-2-25 Noticing Fee $ 300

Received By JR Planner

Planning and Environmental Resources
10 E. Mesquite Blvd., Mesquite, NV 89027
Phone (702) 346-2835, FAX (702) 346-5382, www.mesquitenv.gov

Mesquite
Nevada

Property Owner/Applicant Affidavit

Project Information

- ☐ Administrative Adjustment
- ☐ Temporary Commercial Permit
- ☐ Development Code Amendment
- ☐ Annexation
- ☐ Variance
- ☐ Final Map
- ☐ Boundary Line Adjustment
- ☐ Zoning Verification
- ☐ Street Name / Number Change
- ☐ Development Agreement
- ☐ Abandonment
- ☐ Tentative Map
- ☐ Extension of Time
- ☐ Architectural / Site Plan Review
- ☐ Zoning / Master Plan Amendment
- ☐ Parcel Map
- ☒ Conditional Use Permit
- ☐ Other _____

Project Location 950 SANTA FE DR

Assessor's Parcel No(s) 001-10-110-039

Applicant Information

Property Owner(s) TOM RYAN MCCORMICK

Mailing Address 436 WILD WILLOW DR FRANCIS UT 84036

Applicant (if different than Owner)

Mailing Address

(I,We) the undersigned, being duly sworn, deposed and say that (I,We) are the applicant(s) and/or property owner(s) of record on the tax rolls of the property involved in the application, and that the information on the attached map and property owners list, all plans, drawings, and sketches attached hereto and all the statements and answers contained herein are in all respects true and correct to the best of my knowledge and belief, and the undersigned understands that the applicable application must be complete and accurate before a hearing can be advertised; that any application is neither finally granted nor denied until acted upon by the Mesquite City Council or the Director of the Planning Department or their designee, where applicable. The undersigned being duly sworn on oath further states that this affidavit is made and signed in connection with an Application for a Hearing before the Mesquite City Council and that the undersigned acknowledges that they have carefully read the application and notices included on this affidavit and they understand every part thereof, and are in consent with the information provided with said application. The undersigned further state that they rely wholly upon their own judgment and understanding in signing this affidavit and are not relying in any way upon an employee, officer, or other representative of the City of Mesquite.

Property Owner Signature Tom Ryan McCormick Print Name TOM RYAN MCCORMICK

Applicant Signature Tom Ryan McCormick Print Name TOM RYAN MCCORMICK

Notary Public

SUBSCRIBED AND SWORN TO BEFORE ME THIS 27 **DAY OF** August 2025

BY Tom Ryan McCormick **AS THE OWNER/APPLICANT**

NOTARY PUBLIC Heidi Riches **MY COMMISSION EXPIRES** 9-01-2027

HEIDI RICHES
NOTARY PUBLIC • STATE OF UTAH
COMMISSION NO. 732565
COMM. EXP. 9-1-2027

CITY OF MESQUITE
10 E MESQUITE BLVD.
MESQUITE NV 89027 702-346-5295

Receipt No: 7.000021080 Sep 2, 2025

MCCORMICK CONSTRUCTION COMPANY LLC

Previous Balance:	.00
PLANNING - CUP-25-004	350.00
10-32-500 ZONE VARIANCE FEES	
PLANNING - NOTICING FEES	300.00
10-32-500 ZONE VARIANCE FEES	
Total:	650.00
CHECK Check No: 2505	650.00
Payor: MCCORMICK CONSTRUCTION COMPAN	
Total Applied:	650.00
Change Tendered:	.00

09/02/2025 3:27 PM

EXHIBIT "A"
LEGAL DESCRIPTION

Lot Sixty-One (61) of SANTA FE VISTAS SUBDIVISION PHASE II, as shown by map thereof on file in Book 58 of Plats, Page 25, and as amended by Certificates of Amendment recorded September 19, 1994 in Book 940919 as Document No. 00947, and recorded September 22, 1994 in Book 940922 as Document No. 01003, in the Office of the County Recorder of Clark County, Nevada.

Briana Johnson, Assessor

Assessor Map | Aerial View | Building Sketch | Ownership History | Neighborhood Sales | New Search

GENERAL INFORMATION

PARCEL NO.	001-10-110-039
OWNER AND MAILING ADDRESS	MCCORMICK TOM RYAN 436 WILD WILLOW DR KAMAS UT 84036
LOCATION ADDRESS	950 SANTA FE DR
CITY/UNINCORPORATED TOWN	MESQUITE
ASSESSOR DESCRIPTION	SANTA FE VISTAS SUB PHASE 2 PLAT BOOK 58 PAGE 25 LOT 61
RECORDED DOCUMENT NO.	* 20230823:00710
RECORDED DATE	AUG 23 2023
VESTING	NS
COMMENTS	SF 240-92

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND VALUE EXCLUDED FROM PARTIAL ABATEMENT

TAX DISTRICT	901
APPRAISAL YEAR	2024
FISCAL YEAR	2025-26
SUPPLEMENTAL IMPROVEMENT VALUE	30434
INCREMENTAL LAND	0
INCREMENTAL IMPROVEMENTS	0

REAL PROPERTY ASSESSED VALUE

FISCAL YEAR	2024-25	2025-26
LAND	30275	31500
IMPROVEMENTS	55465	54439
PERSONAL PROPERTY	0	0
EXEMPT	0	0
GROSS ASSESSED (SUBTOTAL)	85,740	85,939
TAXABLE LAND + IMP (SUBTOTAL)	244,971	245,540
COMMON ELEMENT ALLOCATION ASSESSED	0	0
TOTAL ASSESSED VALUE	85,740	85,939
TOTAL TAXABLE VALUE	244,971	245,540

Click here for Treasurer Information regarding real property taxes.

Click here for Flood Control Information.

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION

ESTIMATED SIZE	0.21 ACRES
ORIGINAL CONST. YEAR	1996
LAST SALE PRICE MONTH/YEAR SALE TYPE	345000 8/2023 R - RECORDED VALUE
LAND USE	20.110 - SINGLE FAMILY RESIDENTIAL
DWELLING UNITS	1

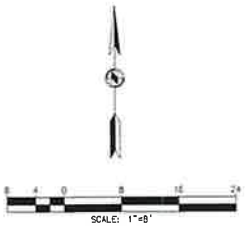
PRIMARY RESIDENTIAL STRUCTURE

1ST FLOOR SQ. FT.	1218	CASITA SQ. FT.	469	ADDN/CONV	
2ND FLOOR SQ. FT.		CARPORT SQ. FT.		POOL	NO
3RD FLOOR SQ. FT.		STYLE	ONE STORY	SPA	NO
UNFINISHED BASEMENT SQ. FT.	0	BEDROOMS	2	TYPE OF CONSTRUCTION	FRAME-STUCCO
FINISHED BASEMENT SQ. FT.	0	BATHROOMS	2 FULL	ROOF TYPE	CONCRETE TILE
BASEMENT GARAGE SQ. FT.	0		FIREPLACE	0	
TOTAL GARAGE SQ. FT.	512				

ASSESSOR MAP VIEWING GUIDELINES

MAP	001101
	In order to view the Assessor map you must have Adobe Reader installed on your computer system. If you do not have the Reader it can be downloaded from the Adobe site by clicking the following button. Once you have downloaded and installed the Reader from the Adobe site, it is not necessary to perform the download a second time to access the maps. Get Adobe Reader

Note: This record is for assessment use only. No liability is assumed as to the accuracy of the data delineated hereon.



PALM TREE
ITALIAN CYPRESS TREE
STREET LIGHT W/ARM
ELECTRICAL PULL BOX

CENTER LINES
PROPERTY LINES FOR PIO
STREET RIGHT-OF-WAY LINES
EASEMENT LINES
CHAIN LINK FENCE

DRAINAGE EASEMENT
PUBLIC UTILITY EASEMENT

FD. NAIL & WASHER TAGGED PLS 2346 PER R1 @ 1' O/S FTC

FD. ALUM CAP MONUMENT STAMPED PLS 2346 PER R1

SET 5/8" REBAR & PLASTIC CAP STAMPED PLS 30178 @ 2' x 2' O/S FTC

R1 SANTA FE VISTAS SUBDIVISION PHASE 4 (PLOB4005)

R2 VISTA VERDE SUBDIVISION (PLOB9007)

O/S OFFSET

FTC FROM TRUE CORNER

BUCKEYE SURVEYING & ENGINEERING
1397 CANYONT COURT
MESQUITE, NV 89027

DATE	REVISION	BY

BOUNDARY & TOPOGRAPHIC SURVEY FOR RYAN McCORMICK 950 SANTA FE DRIVE MESQUITE, NV 89027

PREPARED BY OR UNDER THE DIRECTION OF:

DENNIS F. HUNTER
PROFESSIONAL LAND SURVEYOR
NEVADA LICENSE No. 30178
EXPIRATION DATE: JUNE 30, 2025

DATE OF SURVEY:	2/7/2024
SURVEYED:	DH/TH
DRAWN:	DH
CHECKED:	DH
DRAWING SCALE:	1" = 8'
BSEC JOB NUMBER:	2024-102
CAD/DWG Name & Loc:	1-28-2024.dwg

© 2024 Buckeye Surveying & Engineering
ALL RIGHTS RESERVED

SURVEY PREPARED FOR:

RYAN McCORMICK

Signed Dennis Hunter 2/12/2024

SHEET NO.

1

OF 1 SHEETS

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Sungman Kim
Submitting Department: Development Services

Administrative

Consideration of Conditional Use Permit Case No CUP-25-005 (Vacation Rental Home) to operate a vacation rental home at 697 Lolita Lane (APN: 001-17-111-001), in the Single Family Residential (SF) district.

- **Public Hearing**
- **Discussion and Possible Action**

PETITIONER: Simon Kim **DEPARTMENT:** Development Services

RECOMMENDATION:

Staff recommends that the City Council hold a public hearing, and approve Conditional Use Permit Case No. CUP-25-005 Vacation Rental Home, subject to meeting general code requirements and specific compliance standards.

Background:

The applicant is requesting that the City Council find the use of â€œvacation home rental,â€ at 697 Lolita Lane, to be in a manner conforming with the purpose of the Single Family (SF) district and to have characteristics similar to other conditional uses in the zone. According to the applicantâ€™s description and the county record, the house has 3 bedrooms, 2 full-bathrooms, which may allow maximum 8 overnight guests.

Fiscal Impact: N/A

Budgeted Item: No

Attachments:
- CUP-25-005 Staff Memo.pdf

- CUP-25-005 Vacation Rental Home.pdf

To:	Honorable Mayor and City Council
From:	Simon Kim, PhD, Director of Development Services
Date:	Technical Review – October 7, 2025 City Council Meeting – October 14, 2024
RE:	**Consideration of Conditional Use Permit Case No CUP-25-005 (Vacation Rental Home)** to operate a vacation rental home at 697 Lolita Lane (APN: 001-17-111-001), in the Single Family Residential (SF) district.

Background

The applicant is requesting that the City Council find the use of "vacation home rental," at 697 Lolita Lane, to be in a manner conforming with the purpose of the Single Family (SF) district and to have characteristics similar to other conditional uses in the zone. According to the applicant's description and the county record, the house has 3 bedrooms, 2 full-bathrooms, which may allow maximum 8 overnight guests.

LOCATION

The house is located in the Desert Rose Subdivision.

Figure 1. Location Map

Project Description:

The house is a 1,431 sq. ft. one story building.

Figure 2. The Home Site

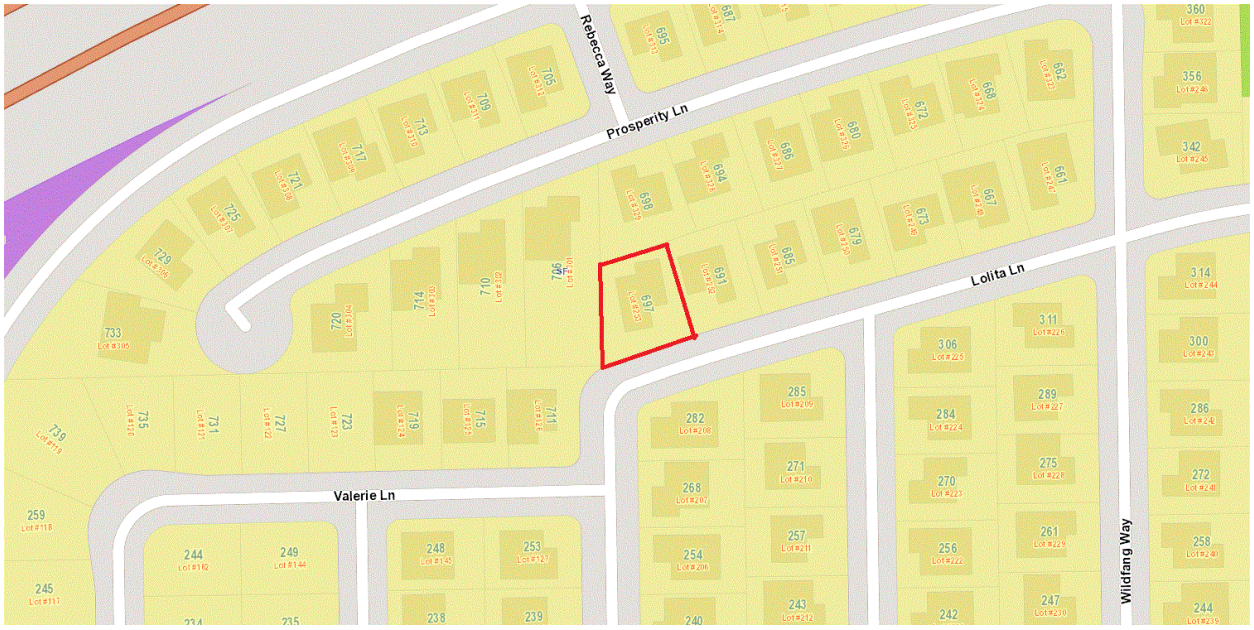
Figure 3. Building Exterior

Key Facts

Location	Zoning	Planned General Uses	Current Uses
Project Site	SF	Single Family	Existing Single Family House
North	SF	Single Family	Existing Single Family House
South	SF	Single Family	Existing Single Family House
East	SF	Single Family	Existing Single Family House
West	SF	Single Family	Existing Single Family House

SETTING

Figure 3. Zoning Map



Analysis

REVIEW CRITERIA (PER MMC 9-5-3.E.3)

a. Whether the proposed use at the specified location is consistent with the policies embodied in the adopted master plan;

Housing Element Policy HS.2.2 supports provision of a wide range of housing options and residential densities throughout the community.

Subsequently to justify the chapter of vacation rental, MMC 2-13-2 says, the council finds and declares as follows:

A. Vacation home rentals provide a community benefit by expanding the number and type of lodging facilities available, and assist owners of

vacation home rentals by providing revenue which may be used for maintenance upgrades and deferred costs.

B. Some communities where vacation rentals exist have experienced incidents involving excessive noise, disorderly conduct, vandalism, overcrowding, traffic, congestion, illegal vehicle parking and accumulation of refuse at vacation home rentals which require response from police, fire, paramedic and other public personnel.
C. The transitory nature of occupants of vacation homes makes enforcement against the occupants difficult.
D. The provisions of this chapter are deemed necessary to address potential impacts on residential neighborhoods posed by vacation rental homes.
E. This chapter is not intended to provide any owner of residential property with the right or privilege to violate any private conditions, covenants and restrictions applicable to the owner's property that may prohibit the use of such owner's residential property for short term rental purposes as defined in this chapter.

Therefore, this conditional use permit is to inform the owners what their obligations are; the neighbors what their expectations are; and all what changes are in their community.

b. Whether the proposed use is consistent with the general purpose and intent of the applicable zoning district regulations and complies with the requirements of the zoning ordinance;

According to 9-7F-2, 'vacation home rental' can be approved through a conditional use permit process within the Single Family (SF) zone. Therefore, the proposed use is consistent with the general purpose and intent of the SF regulations.

The same section also says: Vacation home rental shall only be permitted with the issuance of a conditional use permit, except in subdivisions/projects whose CC&Rs, and/or by laws, or design standards handbook expressly permit home rentals.

c. Whether the proposed conditional use may be materially detrimental to the public health, safety, convenience and welfare, or may result in material damage or prejudice to other property in the vicinity;

It could negatively impact to the community. However, MMC Title 2 Chapter 13 provides Compliance Standards and any violation of the provisions of MMC 2-13 is punishable pursuant to Title 1 Chapter 4 General Penalty.

d. Whether the proposed use is compatible with and preserves the character and integrity of adjacent development and neighborhoods and includes improvements or modifications either on site or within the public rights of way to mitigate any adverse impacts which may result from the development, such as traffic, noise, odors, visual nuisances or other similar adverse effects. Such improvements or modifications may include, but shall not be limited to, the placement or orientation of buildings and

entryways, parking areas, buffer yards and the addition of landscaping, walls or both, to ameliorate such impacts;

MMC Title 2 Chapter 13 provides Compliance Standards for noise and nuisance control.

e. Whether the proposed use will generate pedestrian and vehicular traffic which will be hazardous to the existing and anticipated traffic in the neighborhood.

The proposed use will occupy an existing vacant home with a capacity limit and trip generation has already been considered at the time of construction.

Recommendation

Staff recommends that the City Council hold a public hearing, and approve Conditional Use Permit Case No. CUP-25-005 Vacation Rental Home, subject to meeting general code requirements and specific compliance standards.

Conditions of Approval:

This item went through the Agency Review Meeting at 2:00 PM on July 16, 2025.

Building Department
- Meet code requirements as applicable. A building inspection will be performed for safety.

Engineering Department
- Meet code requirements as applicable.

Planning
- Meet code requirements as applicable.

Public Works
- Meet code requirements as applicable.

Sanitation
- Meet code requirements as applicable.

Solid Waste
- Meet code requirements as applicable.

Fire & Rescue Department
- Meet all fire codes and specifications. A building inspection will be performed for safety.

Police Department
- No Concerns.

Compliance Standards:

1. Licensing & Application Compliance

- **Valid License Required** (MMC 2-13-5): Each property must have its own vacation home rental license.
- **Complete Application Submission** (MMC 2-13-8):
  - Owner and local contact information.
  - Proof of homeowners' and liability insurance.
  - Copy of CC&Rs/bylaws (or waiver if not applicable).
  - Bedroom size compliance (≥70 sq ft per designated bedroom).
  - Maximum occupancy and parking details.
  - Diagram/photos showing parking and layout.
  - Evidence of Transient Occupancy Tax (TOT) compliance.
  - Acknowledgment of regulations and "Good Neighbor Brochure."
  - Posting of required notices.

2. Zoning & Land Use Compliance

- **Zoning Restrictions** (MMC 2-13-7): Property must be in a district allowing vacation rentals as a "permitted" or "conditional use."
- Must comply with all development regulations and conditional use permit conditions.

3. Occupancy & Parking Limits

- **Occupancy Limits** (MMC 2-13-11(A)(1)): Maximum of two persons per sleeping room + two extra persons (up to 12 max, excluding children under 12). In this case, Max. 8.
- **Parking Compliance** (MMC 2-13-11(A)(2), (8)): Overnight vehicles limited to designated on-site spaces; no buses; emergency access maintained.

4. Noise & Nuisance Control

- **Noise Restrictions** (MMC 2-13-11(A)(5)): No outside audible noise 10 PM–8 AM.
- **Disturbing the Peace** (MMC 2-13-11(A)(9)): Compliance with nuisance and disorderly conduct laws.
- Owners must use **best efforts to prevent disturbances** (MMC 2-13-11(A)(3-4)).

5. Posting & Disclosure Requirements

- **Notice Posting** (MMC 2-13-11(A)(6-7)):
  - Owner/local contact info (24-hour availability).
  - Max occupancy & vehicles.
  - Trash collection rules.

  - Parking rules & emergency access.
  - Disturbance penalties.
- **Business License Number** required in all advertisements (MMC 2-13-11(A)(10)).

6. Safety & Health Standards

- **Weekly Cleaning** (MMC 2-13-11(A)(12)): Between tenants and weekly during occupancy.
- **Landline Phone Required** (MMC 2-13-11(A)(11)).
- Must comply with Southern Nevada Health Department sanitary requirements.

7. Local Contact Responsiveness

- **Response Requirement** (MMC 2-13-12): Local contact must respond within 1 hour to complaints or violations.

8. Tax Compliance

- **Transient Lodging Room Tax** (MMC 2-13-10): Must remit required taxes.

9. Enforcement & Penalties

- Violations include:
  - Noncompliance with standard conditions (MMC 2-13-11).
  - False or misleading application information (MMC 2-13-13(A)(6)).
  - Failure to collect/remit taxes (MMC 2-13-13(A)(5)).
  - Failure of local contact to respond (MMC 2-13-13(A)(3)).
- Penalties escalate:
  - 1st: Warning notice.
  - 2nd: Fine up to $500.
  - 3rd: License suspension (≤90 days).
  - 4th: License revocation (12-month minimum before reapplication).

10. Renewal Criteria

- Payment of annual renewal fees (MMC 2-13-9).
- Continued compliance with all conditions and no unresolved violations.

Mesquite
Nevada

Conditional Use Permit

Project Information

Project Name Vacation Rental Home

Project Location 697 Lolita Ln, Mesquite, NV 89027

Assessor's Parcel Number(s) 001-17-111-001

Existing Zoning SF Gross Acres 0.21 acres

Please explain the intent of this request Short term rental use, guests are required to complete rental agreements & adhere to house rules.

Applicant Signature Date

Applicant Information

Property Owner(s) Rutabaga Rentals LLC

Mailing Address 1027 Hidden Cove Dr., Salt Lake City, UT 84123

Phone No 801-554-2515 Email rutabagarentals@gmail.com Fax No

Applicant (if different than Owner)

Mailing Address

Phone No Email Fax No

Contact Person/Representative (if different than Owner) Premier Property Management

Mailing Address 305 Calais Dr. STE B, Mesquite, NV 89027

Phone No 702-345-5100 Email vrpm@mesquitevacationrentals.com Fax No N/A

Office Use Only

Case No CUP-25-005 Application Fee $ 350

Date Received 9-2-25 Noticing Fee $ 300

Received By Planner

Planning and Environmental Resources
10 E. Mesquite Blvd., Mesquite, NV 89027
Phone (702) 346-2835, FAX (702) 346-5382, www.mesquitenv.gov

Mesquite
Nevada

Property Owner/Applicant Affidavit

Project Information

- ☐ Administrative Adjustment
- ☐ Temporary Commercial Permit
- ☐ Development Code Amendment
- ☐ Annexation
- ☐ Variance
- ☐ Final Map
- ☐ Boundary Line Adjustment
- ☐ Zoning Verification
- ☐ Street Name / Number Change
- ☐ Development Agreement
- ☐ Abandonment
- ☐ Tentative Map
- ☐ Extension of Time
- ☐ Architectural / Site Plan Review
- ☐ Zoning / Master Plan Amendment
- ☐ Parcel Map
- ☒ Conditional Use Permit
- ☐ Other_____

Project Location 697 Lolita Ln, Mesquite, NV 89027

Assessor's Parcel No(s) 001-17-111-001

Applicant Information

Property Owner(s) Rutabaga Rentals LLC

Mailing Address 1027 Hidden Cove Dr, Salt Lake City, UT 84123

Applicant (if different than Owner)

Mailing Address

(I,We) the undersigned, being duly sworn, deposed and say that (I,We) are the applicant(s) and/or property owner(s) of record on the tax rolls of the property involved in the application, and that the information on the attached map and property owners list, all plans, drawings, and sketches attached hereto and all the statements and answers contained herein are in all respects true and correct to the best of my knowledge and belief, and the undersigned understands that the applicable application must be complete and accurate before a hearing can be advertised; that any application is neither finally granted nor denied until acted upon by the Mesquite City Council or the Director of the Planning Department or their designee, where applicable. The undersigned being duly sworn on oath further states that this affidavit is made and signed in connection with an Application for a Hearing before the Mesquite City Council and that the undersigned acknowledges that they have carefully read the application and notices included on this affidavit and they understand every part thereof, and are in consent with the information provided with said application. The undersigned further state that they rely wholly upon their own judgment and understanding in signing this affidavit and are not relying in any way upon an employee, officer, or other representative of the City of Mesquite.

Property Owner Signature _____ Print Name Cari Vande Veegate Amy Valdez

Applicant Signature _____ Print Name Cari Vande Veegaete Amy Valdez

Notary Public

SUBSCRIBED AND SWORN TO BEFORE ME THIS 28 **DAY OF** August 2025

BY Cari Vande Veegate & Amy Valdez **AS THE OWNER/APPLICANT**

NOTARY PUBLIC Makenzie Skye Hodgson **MY COMMISSION EXPIRES** 22 April 2028

MAKENZIE SKYE HODGSON
Notary Public - State of Utah
Comm. No. 736843
My Commission Expires on
Apr 22, 2028

CITY OF MESQUITE
10 E MESQUITE BLVD.
MESQUITE NV 89027

702-346-5295

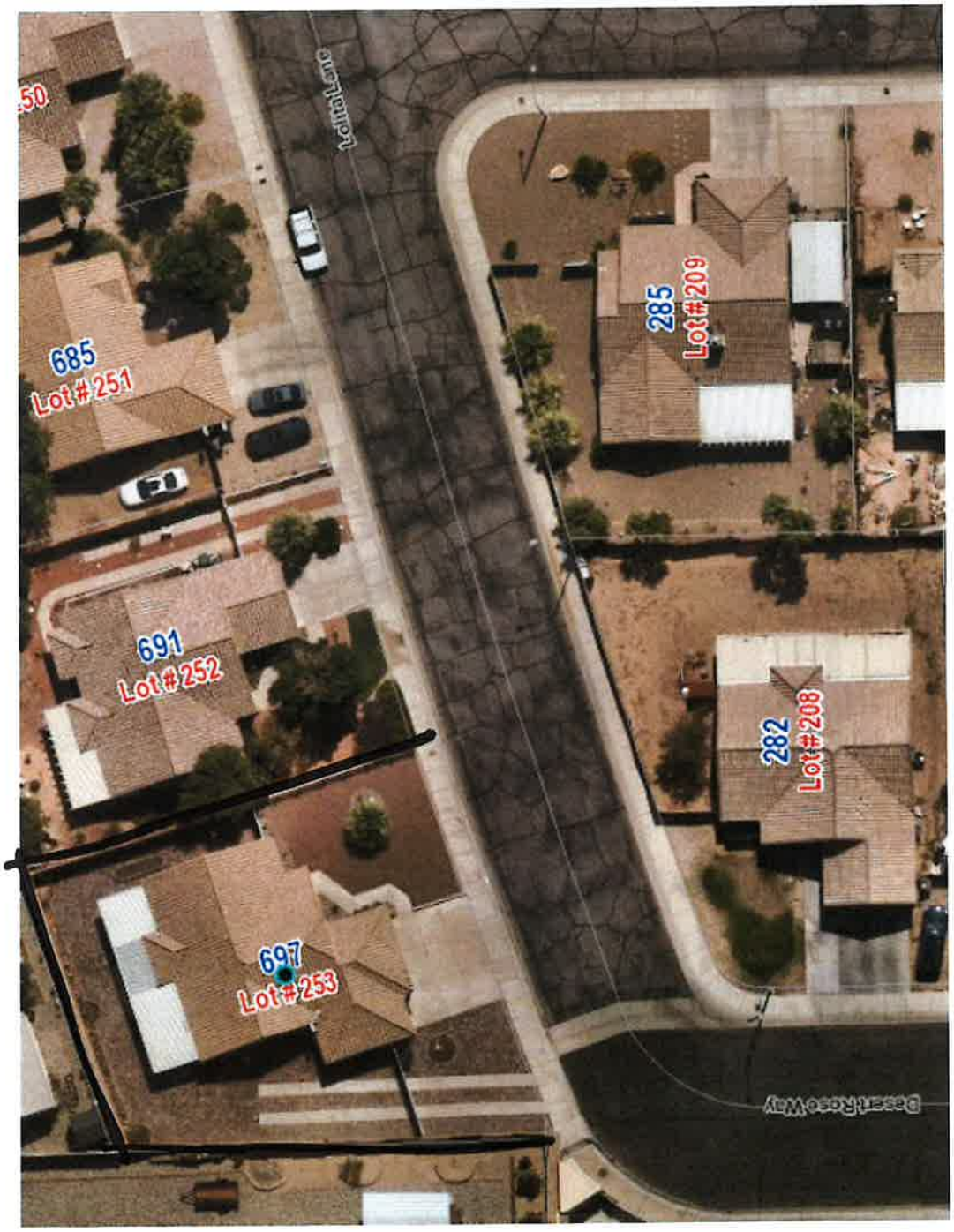
Receipt No: 7.000021081

Sep 2, 2025

PREMIER PROPERTY MANAGEMENT

Previous Balance:	.00
PLANNING - CUP-25-005	350.00
10-32-500 ZONE VARIANCE FEES	
PLANNING - NOTICING FEE	300.00
10-32-500 ZONE VARIANCE FEES	
Total:	650.00
CHECK Check No: 5769	650.00
Payor: PREMIER PROPERTY MANAGEMENT	
Total Applied:	650.00
Change Tendered:	.00

09/02/2025 3:41 PM


685
Lot#251
691
Lot#252
697
Lot#253
Lochinvar Lane
285
Lot#209
282
Lot#208
Desert Rose Way

980818

00796

FINAL MAP OF
DESERT ROSE SUBDIVISION, PHASE II

LOCATED IN TRACT 41 AND TRACT 42, TOWNSHIP 13 SOUTH,
RANGE 71 EAST, MOUNT DIABLO BASE AND MERIDIAN
CITY OF MESQUITE, CLARK COUNTY, NEVADA

CITY ENGINEER'S CERTIFICATE

I, J. ALLEN BELL, MESQUITE CITY ENGINEER, DO HEREBY CERTIFY:
THAT ON THIS 17TH DAY OF SEPTEMBER A.D. 1998
I DID EXAMINE THE FINAL MAP OF **DESERT ROSE SUBDIVISION, PHASE 11**
AND THAT THE MAP SHOWN HEREON, IS TECHNICALLY CORRECT.
IF THE FINAL MONUMENTS HAVE NOT BEEN SET, THE CITY OF MESQUITE,
ASSUMES ALL RESPONSIBILITY FOR ESTABLISHING AND RECEIVING A PROPER
PERFORMANCE BOND OR OTHER FINANCIAL ASSURANCE TO GUARANTEE THEIR
SETTING ON OR BEFORE THE 31ST DAY OF DECEMBER, 1998

J. ALLEN BELL
CITY ENGINEER FOR THE CITY OF MESQUITE
PE 4523

9/17/98

OWNER'S CERTIFICATE AND DEDICATION

I, LARRY MARTIN, AS PRESIDENT OF MARTIN DEVELOPMENT, INC., A NEVADA CORPORATION, DO HEREBY CERTIFY THAT BEING THE OWNER OF THE LAND HEREIN SHOWN, HAVE CAUSED THIS PROPERTY TO BE SURVEYED INTO LOTS AND STREETS, HEREAFTER KNOWN AS "**DESERT ROSE SUBDIVISION, PHASE II**" AND DO HEREBY OFFER AND DEDICATE ALL SHOWN PUBLIC STREETS TO AND FOR THE PUBLIC USE AND FOR SUCH IMPROVEMENTS AND DRAINAGE AS REQUIRED BY THE NEVADA REVISED STATUTES 278.010 THRU 278.630 AND FURTHERMORE HEREBY DEDICATE ALL SHOWN PUBLIC UTILITY AND DRAINAGE EASEMENTS (P.U.&D.E.) TO THE PUBLIC UTILITY AGENCIES FOR THE CONSTRUCTION AND MAINTENANCE OF SURFACE AND SUBTERRANEAN UTILITIES, AND DO HEREBY CONSENT TO THE PREPARATION AND RECORDATION OF THIS FINAL MAP

LARRY MARTIN, PRESIDENT — 8-18-98 DATE

ACKNOWLEDGEMENT

STATE OF NEVADA
CLARK COUNTY } S.S.

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON August 18, 1998, BY LARRY MARTIN AS PRESIDENT OF MARTIN DEVELOPMENT, INC., A NEVADA CORPORATION.

VALERIE HUGHES
NOTARY PUBLIC — August 7, 1999 COMMISSION EXPIRES

NOTARY PUBLIC STATE OF NEVADA County of Clark VALERIE HUGHES

SURVEYOR'S CERTIFICATE

I, VICTOR R. CAMPBELL, A PROFESSIONAL LAND SURVEYOR REGISTERED IN THE STATE OF NEVADA, CERTIFY THAT:

1. THIS PLAT REPRESENTS THE RESULTS OF A SURVEY CONDUCTED UNDER MY DIRECT SUPERVISION AT THE INSTANCE OF MARTIN DEVELOPMENT, INC.
2. THE LANDS SURVEYED LIE WITHIN TRACT 41 AND TRACT 42, TOWNSHIP 13 SOUTH, RANGE 71 EAST, MOUNT DIABLO BASE AND MERIDIAN, MESQUITE CITY, CLARK COUNTY, NEVADA, AND THE SURVEY WAS COMPLETED ON THE 12TH OF NOVEMBER, 1997
3. THIS PLAT COMPLIES WITH THE APPLICABLE STATE STATUTES AND ANY LOCAL ORDINANCES IN EFFECT ON THE DATE THAT THE GOVERNING BODY GAVE ITS FINAL APPROVAL.
4. THE MONUMENTS DEPICTED ON THE PLAT WILL BE OF THE CHARACTER SHOWN AND OCCUPY THE POSITIONS INDICATED BY Dec. 31, 1998 AND AN APPROPRIATE FINANCIAL GUARANTEE WILL BE POSTED WITH THE GOVERNING BODY BEFORE RECORDATION TO ASSURE THE INSTALLATION OF THE MONUMENTS.

VICTOR R. CAMPBELL
PLS 11424

VICTOR R. CAMPBELL — AUG 18, 1998

LEGAL DESCRIPTION

A PORTION OF TRACT 41, TRACT 42, AND GOVERNMENT LOT 1, SECTION 17, TOWNSHIP 13 SOUTH, RANGE 71 EAST, MOUNT DIABLO BASE AND MERIDIAN, WITHIN THE CITY OF MESQUITE, CLARK COUNTY, NEVADA, AND BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE SOUTHEAST CORNER OF GOVERNMENT LOT 1, SECTION 17, SAID CORNER BEING ALSO ANGLE POINT 3, TRACT 41, TOWNSHIP 13 SOUTH, RANGE 71 EAST, MOUNT DIABLO BASE AND MERIDIAN, AS RECORDED ON THE RECORD OF SURVEY FOR CLARK COUNTY, FILE 31, PAGE 64 OF SURVEYS AND RUNNING,

THENCE S 88° 40' 17" W 748.02 FEET ALONG THE TRACT LINE TO A SOUTHEAST CORNER OF PARCEL 1, FILE 74, PAGE 64 OF PARCEL MAPS;
THENCE NORTHEASTERLY 53.06 FEET ALONG THE ARC OF A 40.63 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT, WITH A CENTRAL ANGLE OF 74° 49' 51" AND THE CENTER BEARS S 76° 09' 34" E, ALONG THE EASTERLY LINE OF SAID PARCEL 1;
THENCE N 13° 50' 26" E 90.78 FEET ALONG THE EASTERLY LINE OF SAID PARCEL 1;
THENCE N 28° 24' 08" W 36.05 FEET ALONG THE EASTERLY LINE OF SAID PARCEL 1 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF INTERSTATE 15,
THENCE NORTHEASTERLY 760.76 FEET ALONG THE ARC OF A 4900.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 08° 53' 44" AND THE CENTER BEARS S 28° 25' 06" E, ALONG THE SAID SOUTHERLY LINE BETWEEN TRACT 41 AND GOVERNMENT LOT 1, SECTION 17;
THENCE S 01° 19' 22" E 63.20 FEET ALONG THE WESTERLY LINE OF TRACT 41 TO A SOUTHERLY RIGHT-OF-WAY LINE OF OLD MILL ROAD (A 60.00 FOOT DEDICATED RIGHT-OF-WAY) AS RECORDED ON THE PARCEL MAP FOR WILLIAM S. REDD FAMILY TRUST FILE 90, PAGE 46 OF PARCEL MAPS;
THENCE NORTHEASTERLY 692.91 FEET ALONG THE ARC OF A 4840.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 08° 12' 10" AND THE CENTER BEARS S 19° 45' 23" E, ALONG THE SOUTHERLY LINE OF SAID OLD MILL ROAD TO THE NORTHWEST CORNER OF PARCEL 3, FILE 90, PAGE 46 OF PARCEL MAPS;
THENCE S 01° 20' 07" E 283.45 FEET ALONG THE WESTERLY LINE OF SAID PARCEL 3 AND A WESTERLY LINE OF DESERT ROSE SUBDIVISION, PHASE I, BOOK 83, PAGE 51 OF PLATS;
THENCE S 00° 52' 07" E 91.83 FEET ALONG THE SAID WESTERLY LINE OF DESERT ROSE SUBDIVISION, PHASE I;
THENCE S 07° 27' 38" E 51.01 FEET ALONG THE SAID WESTERLY LINE OF SAID SUBDIVISION;
THENCE S 00° 52' 07" E 714.38 FEET ALONG THE SAID WESTERLY LINE OF SAID SUBDIVISION,
THENCE S 89° 07' 53" W 110.31 FEET ALONG A NORTHERLY LINE OF SAID SUBDIVISION,
THENCE N 00° 52' 07" W 1.39 FEET ALONG A EASTERLY LINE OF SAID SUBDIVISION;
THENCE S 89° 07' 53" W 157.89 FEET ALONG A NORTHERLY LINE OF SAID SUBDIVISION;
THENCE S 00° 52' 07" E 4.20 FEET ALONG A WESTERLY LINE OF SAID SUBDIVISION;
THENCE S 89° 07' 53" W 106.90 FEET ALONG A NORTHERLY LINE OF SAID SUBDIVISION,
THENCE N 00° 52' 07" W 2.07 FEET ALONG A EASTERLY LINE OF SAID SUBDIVISION;
THENCE S 89° 07' 53" W 157.90 FEET ALONG A NORTHERLY LINE OF SAID SUBDIVISION,
THENCE S 00° 52' 07" E 4.84 FEET ALONG A WESTERLY LINE OF SAID SUBDIVISION;
THENCE S 89° 07' 53" W 141.56 FEET ALONG A NORTHERLY LINE OF SAID SUBDIVISION TO A TRACT DIVISION LINE OF TRACT 42;
THENCE N 00° 52' 07" W 590.09 FEET ALONG THE SAID TRACT DIVISION LINE TO THE POINT OF BEGINNING.

CONTAINS 21.36 ACRES, 53 LOTS

UTILITY AGENCIES AND COMPANY APPROVALS

WE, THE HEREIN NAMED UTILITY COMPANIES AND AGENCIES, APPROVE THE GRANT OF THE DESIGNATED EASEMENTS

VIRGIN VALLEY WATER DISTRICT, ERIK BAYER — DATE: 9/9/98
MESQUITE CITY SANITATION DEPT., BILL TANNER — DATE: 8-17-98
NEVADA POWER COMPANY, DOUGLAS WAITE — DATE: 8-14-98
MESQUITE CITY FIRE PREVENTION OFFICER, DEREK L. HUGHES — DATE: 8-13-98
VIRGIN TELEPHONE CO, JOHN E. PETERSON — DATE: 8-13-98
VIRGIN VALLEY DISPOSAL INC, SLADE FAUGHT — DATE: 8-14-98

BASIS OF BEARING

BASIS OF BEARING IS A SOUTH LINE OF TRACT 41, TOWNSHIP 13 SOUTH, RANGE 71 EAST, MOUNT DIABLO BASE AND MERIDIAN, ANGLE POINT 41-4 TO ANGLE POINT 41-5 (WITNESS CORNER), AND RECORDED IN FILE 31, PAGE 64 OF SURVEYS IN THE OFFICIAL RECORDS OF CLARK COUNTY, NEVADA. (N88°31'43"E) THE VIRGIN VALLEY GEODETIC CONTROL NETWORK, FILE 77, PAGE 37 OF SURVEYS, (N 88°32'01"E). AS RECORDED IN THE OFFICIAL RECORDS OF CLARK COUNTY, NEVADA.

STATEMENT

ANY SUBSEQUENT CHANGES TO THIS MAP SHOULD BE EXAMINED AND MAY BE DETERMINED BY REFERENCE TO THE COUNTY RECORDER'S CUMULATIVE MAP INDEX N.R.S 278.5695

DISCLAIMER

THE CITY OF MESQUITE HEREBY DISCLAIMS ANY RESPONSIBILITY AS TO THE ACTUAL FIELD POSITION OF PROPERTY LINES AND MONUMENTATION AS DEPICTED ON THIS DOCUMENT.

DISTRICT BOARD OF HEALTH

THIS FINAL MAP IS APPROVED BY THE CLARK COUNTY DISTRICT BOARD OF HEALTH. THIS APPROVAL CONCERNS SEWAGE DISPOSAL, WATER POLLUTION, WATER QUALITY AND WATER SUPPLY FACILITIES, AND IS PREDICATED UPON PLANS FOR A PUBLIC WATER SUPPLY AND A COMMUNITY SYSTEM FOR DISPOSAL OF SEWAGE.

G. ROBERT GAGE, REHS — 9-10-98 DATE

DIVISION OF WATER RESOURCES

THIS FINAL MAP IS APPROVED BY THE DIVISION OF WATER RESOURCES OF THE DEPARTMENT OF CONSERVATION AND NATURAL RESOURCES CONCERNING WATER QUANTITY SUBJECT TO THE REVIEW OF APPROVAL ON FILE IN THIS OFFICE.

ROBERT COACHE, P.E. — 9-10-98 DATE

APPROVAL BY THE CITY OF MESQUITE

THIS IS TO CERTIFY THAT THE CITY ZONING OFFICIAL OF MESQUITE, NEVADA ON THIS 17 DAY OF September, 1998, DID APPROVE FOR PURPOSES OF LAND DIVISION AND ACCEPT IN BEHALF OF THE PUBLIC, THIS MAP AND ANY PARCEL OF LAND OFFERED FOR DEDICATION FOR PUBLIC USE IN CONFORMITY WITH TERMS OF THE OFFER OF DEDICATION PER NRS 278.010 THRU 278.630

FURT O. SAWYER, CITY ZONING OFFICIAL — 9-17-98 DATE

REFERENCE DOCUMENTS

1- RECORD OF SURVEY, FILE 31, PAGE 64
2- STATE OF NEVADA, RIGHT OF WAY PLANS, PROJECT No. I-015-2(9)95
3- RECORD OF SURVEY, FILE 74, PAGE 37
4- RECORD OF SURVEY, FILE 77, PAGE 37
5- RECORD OF SURVEY, FILE 71, PAGE 1
6- RECORD OF SURVEY, FILE 74, PAGE 17
7- PARCEL MAP, FILE 90, PAGE 46
8- DESERT ROSE, PHASE I, BOOK 83, PAGE 51 OF PLATS

VIRGIN VALLEY GEODETIC CONTROL TIE

DESCRIPTION	BEARING	GRID DISTANCE	GROUND DISTANCE	NORTHING	EASTING
ANGLE POINT 40-4				8,228,346.372	334,546.454
	N 84°48'50" W	1938.491 m	2948.210		
ANGLE POINT 41-4				8,223,326.685	333,233.305
	S 01°08'40" E	402.440 m	1320.526		
ANGLE POINT 42-5				8,228,076.325	333,241.423

NEVADA COORDINATE SYSTEM, EAST ZONE, NAD-83
BASED ON SURVEY FILE 77, PAGE 37.

DESERT ROSE SUBDIVISION PHASE II

LOCATED IN TRACT 41 AND TRACT 42, TOWNSHIP 13 SOUTH, RANGE 71 EAST, MOUNT DIABLO BASE AND MERIDIAN, CITY OF MESQUITE, CLARK COUNTY, NEVADA

BULLOCH BROTHERS ENGINEERING INC.
ENGINEERS-LAND SURVEYORS-LAND PLANNERS
P.O. BOX 925 MESQUITE NV. 89024 (702)346-5128
2 WEST ST GEORGE BLVD ANCESTOR SQUARE, SUITE 30
ST. GEORGE, UTAH 84770 (801)628-4700

DRWN: K.R.C.	FILE NAME:	DATE: APRIL 1998	JOB No.	SHEET
CHKD: V.R.C.	TMDR2-1	SCALE: 1" = 50'	1226-05	1 OF 3

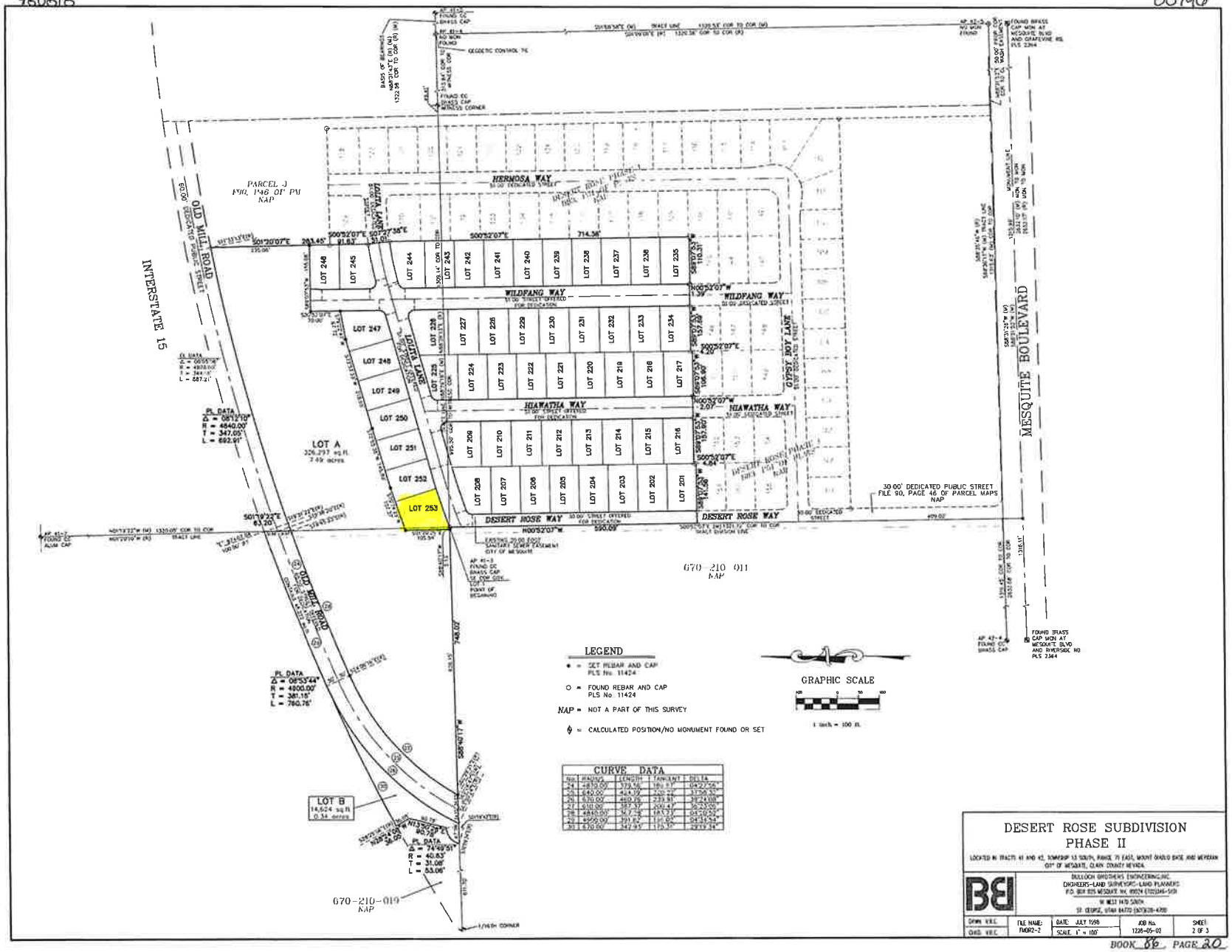
NO. 00796
FILED AT THE REQUEST OF BULLOCH BROTHERS ENGINEERING
DATE: 4-18-98 AT: 12:18
BOOK: 86 PAGE: 20
"OF PLATS"
OFFICIAL RECORDS BOOK: 980418
CLARK COUNTY, NEVADA RECORDS
JUDITH A VANDEVER, RECORDER
FEE: $53.55 DEPUTY: TMLAS3

BOOK 86 PAGE 20

167

980818

00796



168

980818

00796

ADDRESS BLOCK

LOT No.	LOT ADDRESS	LOT No.	LOT ADDRESS
LOT 201	176 NORTH DESERT ROSE WAY	LOT 228	299 NORTH WILDFANG WAY
LOT 202	196 NORTH DESERT ROSE WAY	LOT 229	279 NORTH WILDFANG WAY
LOT 203	216 NORTH DESERT ROSE WAY	LOT 230	259 NORTH WILDFANG WAY
LOT 204	236 NORTH DESERT ROSE WAY	LOT 231	239 NORTH WILDFANG WAY
LOT 205	256 NORTH DESERT ROSE WAY	LOT 232	219 NORTH WILDFANG WAY
LOT 206	276 NORTH DESERT ROSE WAY	LOT 233	199 NORTH WILDFANG WAY
LOT 207	296 NORTH DESERT ROSE WAY	LOT 234	179 NORTH WILDFANG WAY
LOT 208	316 NORTH DESERT ROSE WAY	LOT 235	180 NORTH WILDFANG WAY
LOT 209	317 NORTH HIAWATHA WAY	LOT 236	200 NORTH WILDFANG WAY
LOT 210	297 NORTH HIAWATHA WAY	LOT 237	220 NORTH WILDFANG WAY
LOT 211	277 NORTH HIAWATHA WAY	LOT 238	240 NORTH WILDFANG WAY
LOT 212	257 NORTH HIAWATHA WAY	LOT 239	260 NORTH WILDFANG WAY
LOT 213	237 NORTH HIAWATHA WAY	LOT 240	280 NORTH WILDFANG WAY
LOT 214	217 NORTH HIAWATHA WAY	LOT 241	300 NORTH WILDFANG WAY
LOT 215	197 NORTH HIAWATHA WAY	LOT 242	320 NORTH WILDFANG WAY
LOT 216	177 NORTH HIAWATHA WAY	LOT 243	340 NORTH WILDFANG WAY
LOT 217	178 NORTH HIAWATHA WAY	LOT 244	360 NORTH WILDFANG WAY
LOT 218	198 NORTH HIAWATHA WAY	LOT 245	380 NORTH WILDFANG WAY
LOT 219	218 NORTH HIAWATHA WAY	LOT 246	410 NORTH WILDFANG WAY
LOT 220	238 NORTH HIAWATHA WAY	LOT 247	655 WEST LOUTA LANE
LOT 221	258 NORTH HIAWATHA WAY	LOT 248	661 WEST LOUTA LANE
LOT 222	278 NORTH HIAWATHA WAY	LOT 249	667 WEST LOUTA LANE
LOT 223	298 NORTH HIAWATHA WAY	LOT 250	673 WEST LOUTA LANE
LOT 224	318 NORTH HIAWATHA WAY	LOT 251	679 WEST LOUTA LANE
LOT 225	338 NORTH HIAWATHA WAY	LOT 252	685 WEST LOUTA LANE
LOT 226	339 NORTH WILDFANG WAY	LOT 253	691 WEST LOUTA LANE
LOT 227	319 NORTH WILDFANG WAY		

CURVE DATA

CURVE	RADIUS	LENGTH	TANGENT	DELTA
1	1700.81'	151.08'	75.59'	05°05'23"
2	1700.81'	32.16'	16.09'	01°05'08"
3	1700.81'	117.19'	58.77'	03°57'17"
4	1700.81'	9.20'	4.60'	00°18'45"
5	1700.81'	141.78'	70.93'	04°46'34"
6	249.78'	100.20'	50.98'	01°39'49"
7	249.78'	16.08'	8.04'	01°13'46"
8	249.78'	84.13'	42.11'	09°22'59"
9	15.00'	27.22'	19.19'	103°58'02"
10	274.78'	87.41'	43.75'	09°27'51"
11	223.78'	96.37'	48.79'	02°37'46"
12	15.00'	18.26'	11.43'	74°48'13"
13	15.00'	27.54'	19.67'	105°11'47"
14	15.00'	19.56'	11.43'	74°48'13"
15	50.00'	6.88'	3.44'	04°02'08"
17	15.00'	19.56'	11.43'	74°48'13"
18	15.00'	27.54'	19.67'	105°11'47"
19	1675.31'	9.31'	4.66'	00°19'08"
20	1675.31'	106.32'	53.15'	03°38'10"
21	15.00'	18.55'	10.67'	70°50'26"
22	1726.31'	97.65'	48.84'	03°14'27"
23	1726.31'	46.26'	23.13'	01°32'10"

EASEMENTS

ALL LOTS HAVE A 10.00 FOOT ON THE FRONT AND REAR AND A 5.00 FOOT ON THE SIDES PUBLIC UTILITY AND DRAINAGE EASEMENT AS SHOWN HEREIN.

LEGEND

- ○ = FOUND REBAR AND CAP PLS No. 11124
- ● = SET REBAR AND CAP PLS No. 11124
- ■ = SET CLARK COUNTY TYPE III MON ALUM CAP ON REBAR PLS No. 11124
- ● = SET NAIL AND BRASS WASHER IN CONCRETE WALK ON THE PROPERTY LINE EXTENSION 1.00 FOOT OFFSET FROM CORNER

GRAPHIC SCALE

1 inch = 60 ft.

DESERT ROSE SUBDIVISION PHASE II

LOCATED IN TRACTS 41 AND 42, TOWNSHIP 13 SOUTH, RANGE 71 EAST, MOUNT DIABLO BASE AND MERIDIAN
CITY OF NORTH LAS VEGAS, CLARK COUNTY, NEVADA

BULLOCH BROTHERS ENGINEERING INC.
ENGINEERS–LAND SURVEYORS–LAND PLANNERS
P.O. BOX 825 MESQUITE NV. 89024 (702)346-5151
2 WEST ST GEORGE BLVD ANASTASI SQUARE, SUITE 39
ST. GEORGE, UTAH 84770 (801)628-4700

DRWN: V.K.C.	FILE NAME: FNDR2-3	DATE: APRIL 1998	JOB No. 1226-05-02	SHEET: 3 OF 3
CHKD: V.K.C.		SCALE: 1" = 60'		

BOOK 86 PAGE 20

Briana Johnson, Assessor

Assessor Map | Aerial View | Building Sketch | Ownership History | Neighborhood Sales | New Search

GENERAL INFORMATION

PARCEL NO.
001-17-111-001

OWNER AND MAILING ADDRESS
RUTABAGA RENTALS L L C
1027 HIDDEN COVE DR
SALT LAKE CITY
UT 84123

LOCATION ADDRESS
697 LOLITA LN

CITY/UNINCORPORATED TOWN
MESQUITE

ASSESSOR DESCRIPTION
DESERT ROSE SUB PHASE 2
PLAT BOOK 86 PAGE 20
LOT 253

RECORDED DOCUMENT NO.
* 20250701:00556

RECORDED DATE
JUL 1 2025

VESTING
JT

COMMENTS

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND VALUE EXCLUDED FROM PARTIAL ABATEMENT

TAX DISTRICT
901

APPRAISAL YEAR
2024

FISCAL YEAR
2025-26

SUPPLEMENTAL IMPROVEMENT VALUE
0

INCREMENTAL LAND
0

INCREMENTAL IMPROVEMENTS
0

REAL PROPERTY ASSESSED VALUE

FISCAL YEAR	2024-25	2025-26
LAND	29400	29400
IMPROVEMENTS	63022	

61922

PERSONAL PROPERTY
0
0

EXEMPT
0
0

GROSS ASSESSED (SUBTOTAL)
92,422
91,322

TAXABLE LAND + IMP (SUBTOTAL)
264,063
260,920

COMMON ELEMENT ALLOCATION ASSESSED
0
0

TOTAL ASSESSED VALUE
92,422
91,322

TOTAL TAXABLE VALUE
264,063
260,920

Click here for Treasurer Information regarding real property taxes.

Click here for Flood Control Information.

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION

ESTIMATED SIZE
0.21 ACRES

ORIGINAL CONST. YEAR
1999

LAST SALE PRICE
MONTH/YEAR
SALE TYPE
173000
3/2014
R - RECORDED VALUE

LAND USE
20.110 - SINGLE FAMILY RESIDENTIAL

DWELLING UNITS
1

PRIMARY RESIDENTIAL STRUCTURE

1ST FLOOR SQ. FT.
1431
CASITA SQ. FT.
ADDN/CONV

2ND FLOOR SQ. FT.
CARPORT SQ. FT.
POOL
NO

3RD FLOOR SQ. FT.
STYLE
ONE STORY
SPA
NO

UNFINISHED BASEMENT SQ. FT.

0
BEDROOMS
3
TYPE OF CONSTRUCTION
FRAME-STUCCO

FINISHED BASEMENT SQ. FT.
0
BATHROOMS
2 FULL
ROOF TYPE
CONCRETE TILE

BASEMENT GARAGE SQ. FT.
0
FIREPLACE
0

TOTAL GARAGE SQ. FT.
630

ASSESSOR MAP VIEWING GUIDELINES

MAP
001171

In order to view the Assessor map you must have Adobe Reader installed on your computer system.

If you do not have the Reader it can be downloaded from the Adobe site by clicking the following button. Once you have downloaded and installed the Reader from the Adobe site, it is not necessary to perform the download a second time to access the maps.

Get Adobe Reader

Note: This record is for assessment use only. No liability is assumed as to the accuracy of the data delineated hereon.

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Sungman Kim
Submitting Department: Development Services

Administrative

Consideration of approval of a Restaurant with Bar Liquor License for Guru's at the Oasis, located at 100 Palmer Lane.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Jesselyn Leavitt **DEPARTMENT:** Development Services

---

RECOMMENDATION:

Approve the Liquor license, contingent upon the background check being approved and a Findings of Suitability issued by Mesquite Police Department.

Background:

Guruâ €™s at the Oasis will be a new restaurant at the Oasis Golf Course Club House. This space was previously occupied by The Worden. The liquor license type is the same that The Worden held in the same location. In effort to expedite the wait, staff recommends approving the liquor license contingent upon the applicant passing the background check and MPD issuing the Findings of Suitability.

Fiscal Impact: Revenue to 10-32-110

Budgeted Item: No

Attachments:

- Guru's at Oasis Liquor App.pdf

Mesquite
Nevada

CITY OF MESQUITE LIQUOR LICENSE APPLICATION

To: The City Council, City of Mesquite, Nevada:

The Undersigned Hereby Applies for the Following License or Licenses, and if Granted Will Accept Same, Subject to all Terms, Regulations and Provisions of the Ordinance or Regulation Under Which it is Granted.

Please type or print all information. If more space is required, please attach separate sheet.

Dean Judd — Gunn's at the Oasis
NAME OF APPLICANT — DBA-BUSINESS NAME AS IT SHOULD APPEAR ON LICENSE

100 Palmer Lane Mesquite, NV 89027
BUSINESS PHYSICAL ADDRESS (Number, Street, Zip) — BUSINESS TELEPHONE

c/o Kelli 1439 S. 1400 E. Spanish Fork UT 84660
BUSINESS MAILING ADDRESS

NAME AND ADDRESS OF PROPERTY OWNER

1. Type of Organization:

Corporation	✓	General Partnership	
Limited Liability Corporation		Limited Liability Partnership	
Limited Partnership		Sole Proprietor	

Other Please Describe _____

2. If a Foreign Corporation:
Organized under the Laws of Which State: _____ When? _____

3. Name & Address of Corporate Resident Agent: Dean Judd 1459 E 300 N Provo, UT 84606

4. If a Partnership:
   a. Is the Certificate of Partnership Registered with Clark County Recorder? _____
      Date Registered: _____
   b. What is the Term for the Partnership to Exist? _____

5. If a Corporation or Partnership, list each officer and percentage applied for:
If an Individual, complete all applicable Items: (Pleas add additional sheet if necessary).

NAME	TITLE	ADDRESS	PHONE	%	U.S. CITIZEN
Dean Judd	President	1459 E 300 N Provo UT 84606	801-787-0808	75	Yes
Brett Wimmer	Vice President	1553 N 900 W PG UT 84062	858-735-1770	25	Yes

6. Please list the Key Employ Dean Judd (Name) — 1459 E 300 N Provo, UT (Address/City/State) — 801-787-0808 (Phone)

2018

Mesquite
Nevada

7. NUMBER, TYPE & FEE OF LICENSE APPLIED FOR:

	Origination Fee	Renewal Fee
____Beer, Wine, Spirit Based Products Off- Sale	$5,000	$800/Semi-Annual
____Beer, Wine, Spirit Based Products On- Sale	$2,500	$350/Semi-Annual
X Restaurant w/ Bar	$3,500	$750/Semi-Annual
____Restaurant w/ Service Bar	$2,500	$500/Semi-Annual
____Full Liquor Off-Sale	$20,000	$3,500/Semi-Annual
____Full Liquor On-Sale	$2,500	$750/Semi-Annual
____Tavern	$12,500	$1,000/Semi-Annual
____Brew Pub	$12,500	$1,000/Semi-Annual
____Non-Restricted/Restricted Gaming	$25,000	$3,500/Semi-Annual
____Wholesale Import	$3,500	$750/Semi-Annual
____Nonprofit Club	$300	$200/Semi-Annual
____Liquor Catering	$1,000	$300/Semi-Annual

(After the issuance of a license, each licensee shall pay, in addition to all other fees, a semiannual license renewal processing fee of $50.00)

TOTAL LICENSE FEES PAID WITH THIS APPLICATION: $_____

INVESTIGATION FEE: $250.00 per person for the first 3 persons and $100.00 each additional person.

Nonprofit Club Liquor License: The investigation fee shall be $100.00. (M.M.C. 2-4-3)

INVESTIGATION FEE PAID: $ 250

I hereby acknowledge and promise to pay all non-refundable investigation fees in an amount equal to the actual cost incurred by the City to complete the necessary investigation, and understand that this is due and payable prior to final action on my application.

Please Print Applicant Name Dean Judd Title President

Signature of Applicant: _____ Date 9.23.25

Office Use Only

License # _____ Date _____ Receipt # _____ Amount _____

City Council Date _____ City Council Approval Date _____

10 E. Mesquite Blvd., Mesquite, NV 89027
702-346-2835 ext 3305, www.mesquitenv.gov

Si necesita asistencia en Espanol, por favor pregunte y alguin le ayudara

2018

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Martine Green
Submitting Department: City Manager

Administrative

Consideration for approval of the Second Amendment draft to the Development Agreement executed between the Dixie and Anne Leavitt Family Foundation and the City of Mesquite for the Heritage Park project

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Martine Green **DEPARTMENT:** City Manager

RECOMMENDATION:

Direct staff on how to proceed with this Second Amendment draft to the Development Agreement executed between the Dixie and Anne Leavitt Family Foundation and the City of Mesquite for the Heritage Park project

---

Background:

The City of Mesquite and The Dixie and Anne Leavitt Family Foundation entered into a development agreement on August 10, 2021. On May 14, 2024 a first amendment to the agreement was approved in a council meeting. This is a draft for a second amendment to the agreement which has been presented to us by the Foundation. which addresses Building H and ground floor use to allow for the construction of apartments instead of commercial businesses.

Fiscal Impact:

Budgeted Item: Yes

Attachments:

- Mesquite Development Agreement Signed.pdf

- Heritage Park-1st Amend - 5.14.24.pdf
- Second Amendment to Development Agreement, Mesquite City and DALFF.docx

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the "Agreement") is made by and between The Dixie and Anne Leavitt Family Foundation, an IRC Section 501(c)(3) charitable foundation, with headquarters in Cedar City, Utah ("Leavitt"), and Mesquite City, a Nevada municipal corporation (the "City").

Recitals

A. Leavitt owns four parcels of vacant land, namely APNs 001-16-203-022, 027, 034, and 038, and has options to purchase APNs 001-16-203- 015 and 017 (collectively, the "Leavitt Property") located directly north and across Mesquite Boulevard from the Mesquite City Municipal Office Building in Mesquite, Nevada. The City owns land adjacent to the Leavitt Property, namely APNs 001-16-203-018, 021, 028 and 036 (the "City Property"). Together, the Leavitt Property and the City Property are referred to herein as the "Development Property". A site drawing depicting the improvements the parties anticipate making to the Development Property is attached hereto and made a part hereof as Exhibit "A" (the "Development Plan").

B. Presently, the Development Property is largely vacant, is considered "blighted" and is located within the boundaries of the City's Central Business District Zoning District (CR-3).

C. The Development Property has parcels that are located in the Redevelopment Tax District and parcels that are not in the Redevelopment Tax District. Redevelopment Agency funds can be used to fund projects that benefit the Redevelopment Tax District.

D. For many years, the City has worked with limited success to attract real estate developments to add value to and to revitalize its Central Business District.

E. The Development Plan is of benefit to the redevelopment area and the immediate neighborhood in which the Development Property is located

F. The parties agree that no other reasonable means of financing the buildings, facilities, structures or other improvements are available.

G. Under this Agreement, the parties will facilitate and create a walkable, historical-themed mixed use development (the "Project") consisting of retail shops, restaurants, commercial offices, residential buildings and apartments, and associated parking, integrating community park areas throughout, with a meandering water course and water features where children can play in water that is at a shallow depth that is in compliance applicable codes and ordinances, walkways including shade structures, attractive landscaping, outdoor theater, and sitting areas, lawns, and monuments honoring the settlers of Mesquite and the greater Virgin Valley.

Terms of Agreement

1. **Leavitt to Design, Engineer, and Construct the Project**. In consultation with the City, Leavitt will provide at its sole expense the following for the Project:
    a. The Development Plan for the Project, a rendition of which is attached hereto as Exhibit "A" and which depicts the important elements of the Project, including the location of buildings, parking, and of the "Park". The City managed and owned Park will consist of landscaped areas, walkways, shade structures covering certain walkways and attached to buildings for support, a meandering water course, water features, pump stations, outdoor theater, patios, lawn and sitting areas, shade structures, and certain attractive monuments and exhibits honoring the settlers of Mesquite and the greater Virgin Valley. The Park will be constructed as part of the initial phase of the Project. The parties understand and acknowledge that the buildings in the Project will be constructed as Leavitt is able to secure retail or other tenants to occupy them;
    b. Engineering services for a subdivision plat which shall divide the existing Development Property into (i) building sites/lots ("Building Lot" or "Building Lots") which Leavitt shall own, and (ii) Park areas and parking lots/areas which the City shall own. This subdivision plat will be prepared and submitted to the City on or before January 1, 2022 for the necessary review and approvals;
    c. All design, engineering, and architectural services for the buildings and for the Park, including exterior elevations of the themed shops and residential dwellings, and construction drawings for the Park showing the location of landscaping, walkways, shade structures, Bougainvillea archway, patios and sitting areas, pioneer monuments, outdoor theater, water features including a meandering water course and associated pump stations, and two and three story buildings. In designing and constructing the Park, Leavitt will cooperate with the City to assure the Park equipment requiring ongoing maintenance (e.g. water pumps, sprinkler heads) will be, to the extent practicable, of the same type, brand, and otherwise compatible with equipment the City now has and maintains in its other parks; and
    d. All initial construction services for the Park and for buildings within the Project.

2. **City's Obligations.** The City shall have the following duties and obligations with respect to the Project:
    a. To verify that all of the Development Property is currently zoned for the mixed-use or other appropriate zoning designation required for the Project, and that the Project, as proposed, complies with all zoning and other municipal ordinances necessary for the Project to be approved and constructed in accordance with the Development Plan;

b. To provide all required parking for the Project from both existing and newly constructed parking areas. Leavitt will engineer and construct, and the City will reimburse Leavitt the cost thereof, the parking areas in the eastern portion, and in the northwest corner of the Project. Both parking areas will be built pursuant to bid mutually approved by the City and by Leavitt. In addition, the City will provide, pay for, and perpetually maintain the required offsite parking and all present, future City-required parking and associated lighting and landscaping for the Project, including the parking areas constructed by Leavitt.

c. To accept from Leavitt a deed for the Park and parking areas, subject to perpetual easements for utilities serving the Project and the buildings, and for ingress and egress to parking areas, pedestrian walkways, and other areas in the Park and parking areas for use by Leavitt, tenants of buildings in the Project, and by the general public. In consideration therefor, the City shall deed to Leavitt Assessor Parcel Nos. 001-16-203-021 and 028, excepting therefrom those portions of said parcels where parking areas and part of the Park are located. Attached as Exhibit "D" is a map of and description of the Park and the parking areas square footage which the City will own, and of the parcels which Leavitt will own;

d. To remove the house/font from APN 001-16-203-021 on North Willow Street;

e. To provide an appropriate controlled pedestrian crossing across Mesquite Boulevard from the City Office Building directly to the Project, and crosswalks leading directly to the Project across Yucca Street, Willow Street, and 1st North streets; and

f. To own and maintain the Park and parking areas which are part of the Project in like condition (or better) as when construction thereof is completed, including paying for all repairs thereto, refuse clean-up and removal, parking lot re-striping and resurfacing, and for water (which includes testing, maintenance and chlorination of the water system), electrical, and other utilities required to maintain the Park in beautiful condition. The City will dedicate one full-time employee to maintain all Park components, and also provide more specialized part-time assistance as needed to accomplish this continuing obligation. If, after delivery of notice to and after discussions with the City, the parties are unable to agree on needed repairs, Leavitt reserves the right to complete repairs to the Park. The City shall promptly reimburse Leavitt the costs thereof.

3. **Project Ownership/Land Exchange**. To enable the Project to be constructed, the parties will enter into a land exchange between them as follows:

a. Leavitt will deliver to the City deed(s) to that portion of its property where the Park, and also the Leavitt-constructed parking (see Subparagraph 2b) are located. In exchange therefore, the City will deliver to Leavitt deed(s) to that portion of City land located within the lots where buildings are to

be located and which Leavitt will own as part of the Project. The City acknowledges that the buildings will be constructed in phases as Leavitt is able to secure retail and other tenants for them;

b. Prior to beginning construction of the Park and of the parking areas, Leavitt, in consultation with the City, will prepare on or before December 1, 2021 and submit to the City for review and action, a land subdivision map of the Development Property. This subdivision map will divide into separate lots or parcels the land on which the Park is to be constructed; and shall similarly divide into Building Lots portions of the Development Property upon which buildings are planned to be constructed. As provided in Subparagraph 3(a) above, the City will receive and hold fee title to all of the Park property and all of the parking area within the Project. The City will assume all maintenance responsibility for the Park, the parking areas, and the water system which are part of the Project. Leavitt will receive and hold fee title to, and shall maintain and repair all of the land and improvements within the Building Lots.

4. **Additional Property Acquired for the Project.** Leavitt has obtained from the respective owners of APNs 001-16-203-015 and 017, exclusive options to purchase them for inclusion as part of the Leavitt Property in the Project. The City understands and acknowledges that Leavitt's only objective, should it exercise the option(s) and ultimately purchase the additional parcel(s), is to include it/them, as Leavitt may elect, in the Project. Leavitt has no need or interest in purchasing either parcel otherwise, and will therefore only exercise its option(s) to purchase the parcel(s) in reliance on the City entering into this Agreement and timely approving the subdivision and other elements of the Project.

5. **Building Permit Fees.** Attached as Exhibit "B" is a schedule of the current impact and building permit fees which the City and Leavitt anticipate will apply to (i) any buildings for which Leavitt submits plans and specifications at the time it submits Park and parking improvement drawings, (ii) the utility and underground infrastructure improvements and building pads which Leavitt will own. Exhibit "B" takes into account:

a. That prior to the Project's construction, the Development Property included several previously-paid sewer connections, and other previously-paid impact fees tied to improvements demolished or otherwise altered

b. That there will be no impact or permit fees for the construction of the Park and the parking facilities shown on the Project improvement drawings which Leavitt will submit prior to construction, and which the City will own;

c. The City's responsibility to reimburse Leavitt for certain costs incurred to facilitate the Project, including the demolition of two homes on First North Street and the construction of certain parking facilities as provided in Subparagraph 2b; and

d. Leavitt's need for each building to have its own water and electrical meters due to the reality that, over time, and subject to Paragraph 5, one or more of the buildings initially owned by Leavitt may become owned by others.

6. **Annual Meeting**. The Parties agree to meet at least annually to discuss the status of the Project and any possible amendments to the Agreement.

7. **General Provisions.**

a. Successors. All terms, covenants, and conditions of this Agreement shall be binding upon and inure to the benefit of the heirs and successors in interest of the parties.

b. Effect of Section Titles. Titles of sections are placed in this Agreement for convenience only and shall not have the effect of modifying or amending its express terms.

c. Amendment. This Agreement shall only be amended in writing signed by both parties.

d. Waiver. No waiver of any provision of this Agreement is valid unless in writing and signed by the party against whom charged.

e. Applicable Law. This Agreement is subject to and shall be governed by the laws of the State of Nevada.

f. Attorneys' Fees. If any party hereto shall bring suit as a result of any alleged breach or failure by any other party to fulfill or perform any covenants or obligations under this Agreement, the prevailing party in such action shall, in addition to any other relief granted or awarded by the Court, be entitled to judgment for the reasonable attorneys' fees that it incurred, including at both trial and appellate levels.

g. Mediation. Prior to either party commencing litigation, any unresolved dispute arising under this Agreement shall first be submitted to mediation. The parties will jointly appoint a mutually acceptable mediator and will share equally in the cost of the mediation.

h. Partial Validity. If any provision of this Agreement is held invalid or inoperative, then so far as is reasonable and possible, effect shall be given to the intent manifest by the provision held invalid or inoperative, and the remainder of the Agreement shall remain valid and operative.

i. Notices. Any notice required or permitted to be given under this Agreement shall be sufficient if hand delivered, or if sent by certified or registered mail, postage prepaid, to the party to be given notice.

j. Integration. All agreements previously made between the parties in the negotiation and preparation of this Agreement are superseded by and merged into this Agreement. No statement or representation not embodied herein shall have any binding effect upon the parties. This Agreement supersedes all prior writings between the parties.

k. Adoption of Recitals and Development Plan. The parties hereby adopt the "Recitals" set forth on Page 1 of this Agreement, and also the

Development Plan attached hereto as part of the Agreement and shall be bound thereby.

So agreed.

8. **Signatures:**

This Agreement is approved by the City, and is executed by the parties on the dates set forth below.

MESQUITE CITY:	THE DIXIE AND ANNE LEAVITT FAMILY FOUNDATION
By: Allan S. Litman	By: Dixie Leavitt
Its: Mayor	Its: Founder
Date:	Date:

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

The City of Mesquite, a Nevada municipal corporation, (the "City"), and The Dixie and Anne Leavitt Family Foundation, ("Leavitt"), hereby enter this instrument effective as of May 14, 2024.

RECITALS

A. The City and Leavitt are parties to that certain Development Agreement approved by the Mesquite City Council on August 10, 2021 (the "Agreement"). A copy of the Agreement is attached hereto as Exhibit A.

B. The Agreement provides for, among other things, the development by Leavitt of certain real property generally located directly north and across Mesquite Boulevard from the Mesquite City Hall (the "Development").

C. The parties have discussed amending the Agreement to make adjustments to the Development and now desire to enter a written agreement formalizing the terms of their amended agreement.

TERMS

Based on the following covenants, obligations, terms and conditions, the receipt and sufficiency of which the parties hereby acknowledge as sufficient consideration, the parties agree as follows:

1. Site Plan. Leavitt shall construct the Development consistent to the plan depicted on the Site Plan attached hereto as Exhibit B. Leavitt shall be responsible for all costs related to creating the Site Plan attached hereto as Exhibit B and related to the preparation of a Plat Map prepared for recording consistent with the Site Plan reflecting ownership as described in the Agreement as amended by this instrument. The changes reflected on the Site Plan consist of, among other things, the elimination of Buildings E, F, and G as originally considered in the Agreement and an increase in size of Building H from 5,000 square feet to 6,127 square feet. The City shall issue one-time building permit refunds to Leavitt in the amount of $5,693.67 for each of the removed Buildings E, F, and G, for a total refund of $17,081.01.

2. Extension of Building Permit for Building H. The City shall extend the building permit (#CGB-23-0014) for Building H for 3 years from its current expiration date, which is on hold since January 2, 2024.

3. Parking. The parking shall be owned exclusively by, and maintained by, Leavitt, except for 16 stalls shown on the Site Plan where Building F was originally located (the "City Parking Lot"). The City shall own and maintain the City Parking Lot. As consideration for Leavitt constructing the park shown on the Site Plan at Leavitt's expense, the City shall reimburse Leavitt for construction of the parking, up to the maximum amount of $376,776.25, which amount includes the 16 stall "City Parking Lot" Reimbursement ($58,583.20) and the "Building H Parking Reimbursement" ($66,088.00) for the construction of the 19 stalls adjacent to Building H, which, at Leavitt's election, may be constructed at the same time Building H is constructed. Under no circumstances will the Building H Parking Reimbursement Amount exceed $66,088.00 including in the Reimbursement Amount identified herein. Upon Leavitt's written election if Leavitt opts to build Building H at a later date, the City shall place the Building H Parking

Reimbursement Amount into an interest-bearing escrow account with a title company of the City's choosing (the "Building H Parking Escrow Account"). Neither party shall have access to the Building H Parking Escrow Account, except that (1) all interest accruing from the Building H Parking Escrow Account shall be property of, and periodically delivered to the City, and (2) an amount equal to the construction cost of the Building H Parking, up to the principal amount of the Building H Parking Escrow Account, shall be delivered to Leavitt upon completion of the Building H Parking. For purposes hereof, the Building H Parking shall be deemed complete upon issuance of a certificate of occupancy for Building H and upon completion of all construction activities required for the Building H Parking. The amount of the reimbursement shall be no greater than the amount shown on invoices paid by Leavitt for construction activities for the Building H Parking submitted to, and approved by, the City. If the Building H Parking costs less than $66,088.00, the amount not paid to Leavitt shall be returned to the City. If the Building H Parking costs more than the $66,088.00, Leavitt shall pay the difference. If Leavitt fails to obtain a certificate of occupancy for Building H within the time allowed by the current building permit, as extended by Section 2 above, the $66,088.00 obligation for the City to reimburse for the construction of the Building H Parking shall cease and the $66,088.00 shall be returned to the City in full and the Building H Parking Escrow Account shall be closed.

4. Termination of Parking Lease. The parties heretofore entered that certain Parking Lease Agreement approved by the Mesquite City Council on July 25, 2023 (the "Parking Lease"). The Parking Lease is hereby terminated in full. Neither party shall be responsible for any obligation contained in the Parking Lease. Each party shall be solely responsible to maintain all parking owned by that respective party.

5. Park Construction and Maintenance. Leavitt shall construct the park shown on the Site Plan attached hereto as Exhibit B in a manner generally consistent with the Site Plan. Notwithstanding the foregoing, the City may require further refinement to the Site Plan to comply with applicable laws and prudent park planning and maintenance principles. The City shall identify any such requirements through the City's normal approval and permitting processes. Once constructed, the City shall maintain the park consistent with its normal and customary park maintenance operations. The requirement for the City to assign a full-time staff member to maintain the park is hereby eliminated from the Agreement. The City shall have full discretion as to how, and the staffing needed, to maintain the park.

6. Crosswalks. The City shall not be obligated to construct any mid-block crosswalks. If the City determines crosswalks are necessary, the City may, at the City's sole discretion, construct such sidewalks at corner locations.

7. Ratification of the Agreement. Except as reflected herein, the terms of the Agreement are hereby ratified in full.

8. Recording. The City may record the Agreement and this instrument and/or a notice of the Agreement and this instrument with the Clark County Recorder's Office.

9. Merger. This instrument constitutes the final, complete, and exclusive agreement between the parties on the matters contained in this instrument. All prior and contemporaneous negotiations and agreements between the parties on the matters

contained in this instrument are expressly merged into and superseded by this instrument. In entering into this instrument, neither party has relied on any statement, representation, warranty, nor agreement of the other party except for those expressly contained in this instrument.

10. Further Assurances. Each party shall execute any document or take any action that may be necessary or desirable to consummate and make effective a performance that is required under this instrument.

11. Miscellaneous. The headings in this instrument are provided for convenience only and do not affect the construction or interpretation of this instrument. This instrument shall be construed without regard to any presumption or rule requiring construction or interpretation against the drafting party.

12. Signing. The parties warrant and represent that they each have the right, power, and legal capacity to enter into and perform its obligations under this instrument as a legal, valid, and binding obligation. This instrument may be executed in counterparts and/or electronically. Copies of this signed instrument shall have the same effect as the original.

***

In witness of their intention to be bound by the above covenants, obligations, terms and conditions, the parties hereby execute this instrument as follows:

CITY OF MESQUITE

6/6/24
Date

By: Allan S. Litman
Allan S. Litman, Mayor

Attest: By: Julie Goodsell
Julie Goodsell, City Recorder

THE DIXIE AND ANNE LEAVITT FOUNDATION

6/17/24
Date

By: Mark O Leavitt
Name: Mark O Leavitt
Position: Trustee DALFF

EXHIBIT A
Development Agreement

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the "Agreement") is made by and between The Dixie and Anne Leavitt Family Foundation, an IRC Section 501(c)(3) charitable foundation, with headquarters in Cedar City, Utah ("Leavitt"), and Mesquite City, a Nevada municipal corporation (the "City").

Recitals

A. Leavitt owns four parcels of vacant land, namely APNs 001-16-203-022, 027, 034, and 038, and has options to purchase APNs 001-16-203- 015 and 017 (collectively, the "Leavitt Property") located directly north and across Mesquite Boulevard from the Mesquite City Municipal Office Building in Mesquite, Nevada. The City owns land adjacent to the Leavitt Property, namely APNs 001-16-203-018, 021, 028 and 036 (the "City Property"). Together, the Leavitt Property and the City Property are referred to herein as the "Development Property". A site drawing depicting the improvements the parties anticipate making to the Development Property is attached hereto and made a part hereof as Exhibit "A" (the "Development Plan").

B. Presently, the Development Property is largely vacant, is considered "blighted" and is located within the boundaries of the City's Central Business District Zoning District (CR-3).

C. The Development Property has parcels that are located in the Redevelopment Tax District and parcels that are not in the Redevelopment Tax District. Redevelopment Agency funds can be used to fund projects that benefit the Redevelopment Tax District.

D. For many years, the City has worked with limited success to attract real estate developments to add value to and to revitalize its Central Business District.

E. The Development Plan is of benefit to the redevelopment area and the immediate neighborhood in which the Development Property is located

F. The parties agree that no other reasonable means of financing the buildings, facilities, structures or other improvements are available.

G. Under this Agreement, the parties will facilitate and create a walkable, historical-themed mixed use development (the "Project") consisting of retail shops, restaurants, commercial offices, residential buildings and apartments, and associated parking, integrating community park areas throughout, with a meandering water course and water features where children can play in water that is at a shallow depth that is in compliance applicable codes and ordinances, walkways including shade structures, attractive landscaping, outdoor theater, and sitting areas, lawns, and monuments honoring the settlers of Mesquite and the greater Virgin Valley.

b. To provide all required parking for the Project from both existing and newly constructed parking areas. Leavitt will engineer and construct, and the City will reimburse Leavitt the cost thereof, the parking areas in the eastern portion, and in the northwest corner of the Project. Both parking areas will be built pursuant to bid mutually approved by the City and by Leavitt. In addition, the City will provide, pay for, and perpetually maintain the required offsite parking and all present, future City-required parking and associated lighting and landscaping for the Project, including the parking areas constructed by Leavitt.

c. To accept from Leavitt a deed for the Park and parking areas, subject to perpetual easements for utilities serving the Project and the buildings, and for ingress and egress to parking areas, pedestrian walkways, and other areas in the Park and parking areas for use by Leavitt, tenants of buildings in the Project, and by the general public. In consideration therefor, the City shall deed to Leavitt Assessor Parcel Nos. 001-16-203-021 and 028, excepting therefrom those portions of said parcels where parking areas and part of the Park are located. Attached as Exhibit "D" is a map of and description of the Park and the parking areas square footage which the City will own, and of the parcels which Leavitt will own;

d. To remove the house/font from APN 001-16-203-021 on North Willow Street;

e. To provide an appropriate controlled pedestrian crossing across Mesquite Boulevard from the City Office Building directly to the Project, and crosswalks leading directly to the Project across Yucca Street, Willow Street, and 1st North streets; and

f. To own and maintain the Park and parking areas which are part of the Project in like condition (or better) as when construction thereof is completed, including paying for all repairs thereto, refuse clean-up and removal, parking lot re-striping and resurfacing, and for water (which includes testing, maintenance and chlorination of the water system), electrical, and other utilities required to maintain the Park in beautiful condition. The City will dedicate one full-time employee to maintain all Park components, and also provide more specialized part-time assistance as needed to accomplish this continuing obligation. If, after delivery of notice to and after discussions with the City, the parties are unable to agree on needed repairs, Leavitt reserves the right to complete repairs to the Park. The City shall promptly reimburse Leavitt the costs thereof.

3. **Project Ownership/Land Exchange**. To enable the Project to be constructed, the parties will enter into a land exchange between them as follows:

a. Leavitt will deliver to the City deed(s) to that portion of its property where the Park, and also the Leavitt-constructed parking (see Subparagraph 2b) are located. In exchange therefore, the City will deliver to Leavitt deed(s) to that portion of City land located within the lots where buildings are to

d. Leavitt's need for each building to have its own water and electrical meters due to the reality that, over time, and subject to Paragraph 5, one or more of the buildings initially owned by Leavitt may become owned by others.

6. **Annual Meeting**. The Parties agree to meet at least annually to discuss the status of the Project and any possible amendments to the Agreement.

7. **General Provisions.**

a. Successors. All terms, covenants, and conditions of this Agreement shall be binding upon and inure to the benefit of the heirs and successors in interest of the parties.

b. Effect of Section Titles. Titles of sections are placed in this Agreement for convenience only and shall not have the effect of modifying or amending its express terms.

c. Amendment. This Agreement shall only be amended in writing signed by both parties.

d. Waiver. No waiver of any provision of this Agreement is valid unless in writing and signed by the party against whom charged.

e. Applicable Law. This Agreement is subject to and shall be governed by the laws of the State of Nevada.

f. Attorneys' Fees. If any party hereto shall bring suit as a result of any alleged breach or failure by any other party to fulfill or perform any covenants or obligations under this Agreement, the prevailing party in such action shall, in addition to any other relief granted or awarded by the Court, be entitled to judgment for the reasonable attorneys' fees that it incurred, including at both trial and appellate levels.

g. Mediation. Prior to either party commencing litigation, any unresolved dispute arising under this Agreement shall first be submitted to mediation. The parties will jointly appoint a mutually acceptable mediator and will share equally in the cost of the mediation.

h. Partial Validity. If any provision of this Agreement is held invalid or inoperative, then so far as is reasonable and possible, effect shall be given to the intent manifest by the provision held invalid or inoperative, and the remainder of the Agreement shall remain valid and operative.

i. Notices. Any notice required or permitted to be given under this Agreement shall be sufficient if hand delivered, or if sent by certified or registered mail, postage prepaid, to the party to be given notice.

j. Integration. All agreements previously made between the parties in the negotiation and preparation of this Agreement are superseded by and merged into this Agreement. No statement or representation not embodied herein shall have any binding effect upon the parties. This Agreement supersedes all prior writings between the parties.

k. Adoption of Recitals and Development Plan. The parties hereby adopt the "Recitals" set forth on Page 1 of this Agreement, and also the

Development Plan attached hereto as part of the Agreement and shall be bound thereby.

So agreed.

8. **Signatures:**
This Agreement is approved by the City, and is executed by the parties on the dates set forth below.

MESQUITE CITY:

By: _____
Its: Mayor
Date: _____

THE DIXIE AND ANNE LEAVITT FAMILY FOUNDATION

By: _____
Its: Founder
Date: _____

Exhibit "A"

TOWN SQUARE PARK
FIRST NORTH STREET
MONUMENT SIGN
"BEACH AREA"
H
PER FLOOR
PARCEL 2
EXISTING TREES TO REMAIN
D
PER FLOOR
HISTORICAL INFORMATION SIGN (TYP 3 PLACES)
PARCEL 3
C
PER FLOOR
FLOWER ARBOR ACROSS WALKWAY
PARCEL 1
E
PER FLOOR
G
MONUMENT SIGN
YUCCA STREET
MONUMENT SIGN
F
B
PER FLOOR
HISTORICAL INFORMATION SIGN (TYP 3 PLACES)
WILLOW STREET
PARCEL 5
IRRIGATION EXHIBIT & STATUE AREA W/ SHADE SAIL COVER
"BEACH AREA"
HISTORICAL INFORMATION SIGNS
ROCK BANK AT EDGE OF WATERWAY TYPICAL
A
PER FLOOR
PARCEL 6
AMPITHEATER W/ SHADE SAIL COVER
PARCEL 4
EXISTING TREES TO REMAIN
MONUMENT SIGN
WATER PUMP VAULT AND CONTROLS
MESQUITE BOULEVARD

Exhibit "C"

VIRGIN VALLEY PIONEER PARK AT MESQUITE, NEVADA

A Project Presented by

The Dixie and Anne Leavitt Family Foundation

and

Quantum Construction &Development

Table of Contents

I. Overview

II. Breakdown of Reimbursable Costs

III. Architectural Elements within the Park

IV. Breakdown of Units within the Buildings

V. Layout of Outdoor Theater

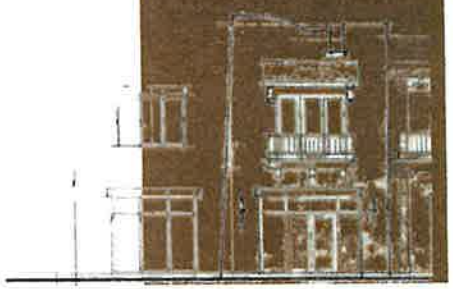
VI. Layout of Irrigation Display

VII. Drawings of Bougainvillea Archway

VIII. Stream Bed Design Description

IX. Landscape Vegetation List

X. Exploration of Interactive Displays between DALFF and FamilySearch



Virgin Valley Pioneer Park Reimbursable Costs

June 28, 2021

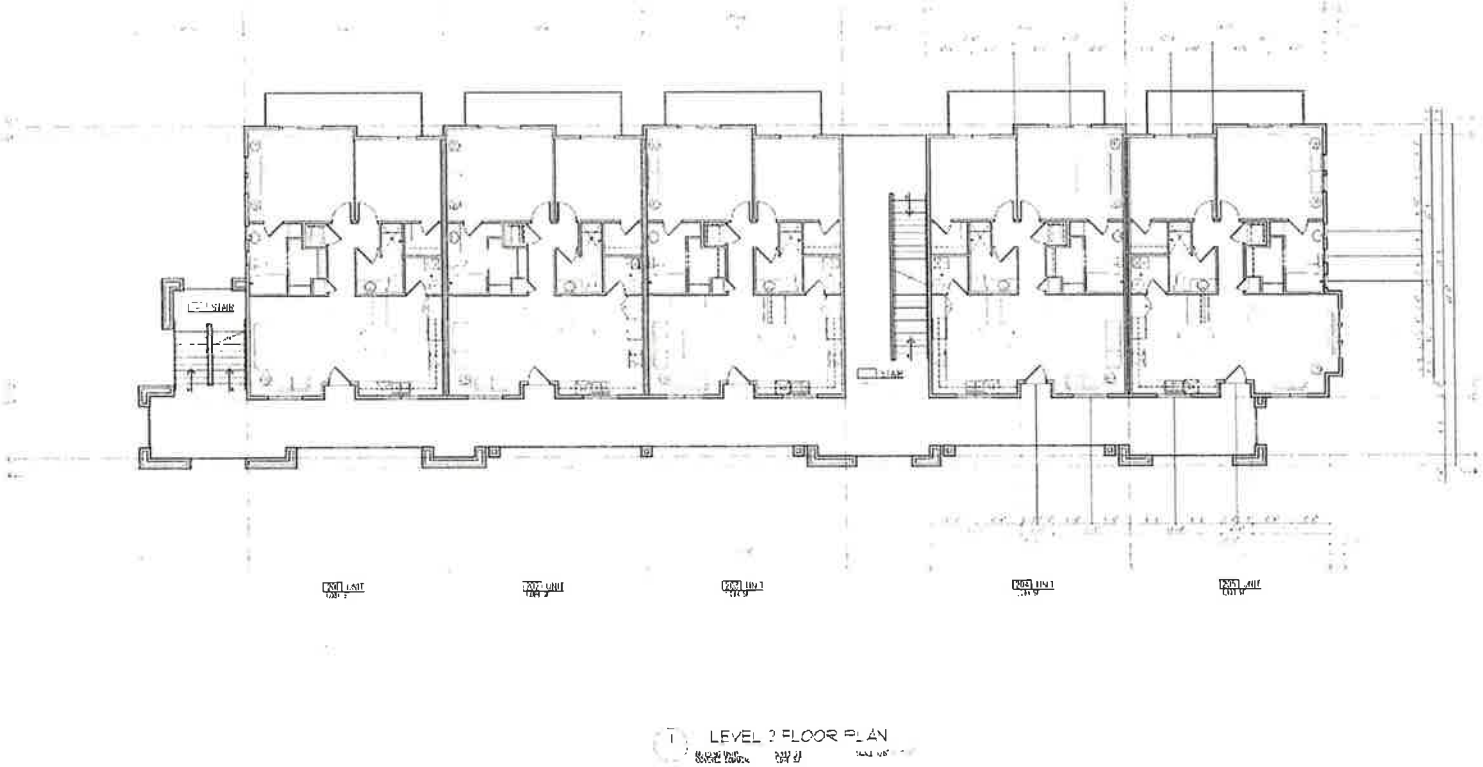
Early in the negotiations, it was agreed that we would put in the public parking for Mesquite City and be reimbursed for those costs. At your request, we have prepared the following information as a breakdown of the costs for the public parking and what the total reimbursement for these items would approximately cost.

The breakdown provided below is a budgetary breakdown and will need to be updated when construction starts. We believe that the numbers which are values that we are currently using on other projects are very close to what the cost will be. There is a 15% contingency which should cover cost for increases in oil, base etc.. We believe this is a safe number for your budget on the public parking aspect of this project.

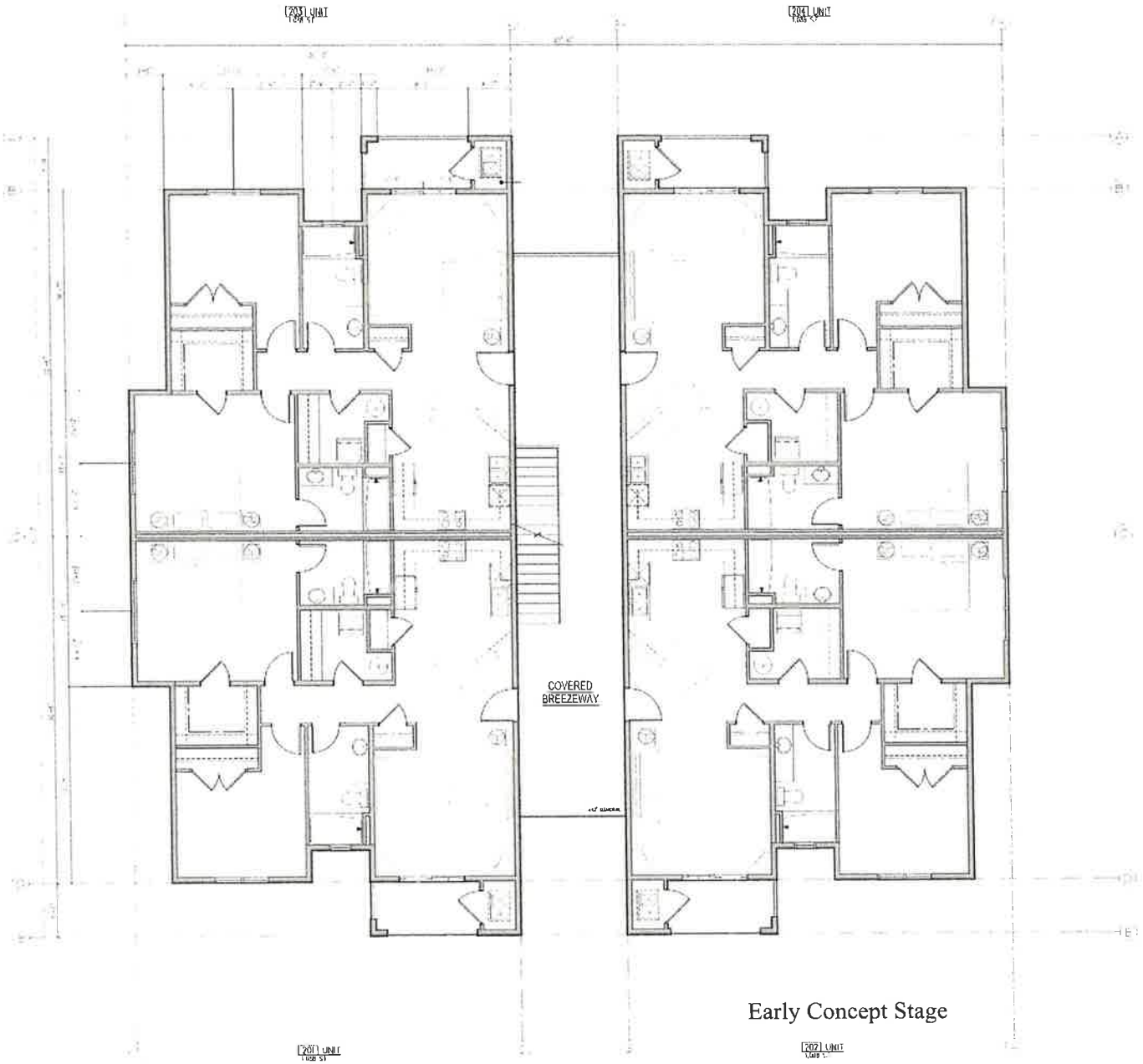
	Item	Unit Cost	Quantity	Total Cost
SITE IMPROVEMENTS				
30" Curb and Gutter	LF	$19.00	320	$ 6,080.00
6" Mono Curb (Type A)	LF	$16.00	370	$ 5,920.00
Sub-Grade Prep & Compact	SF	$1.25	28,087	$ 35,108.75
6" Road Base	SF	$0.75	28,087	$ 21,065.25
General Grading	SF	$0.66	28,087	$ 18,500.00
3" Asphalt Paving	SF	$1.60	28,087	$ 44,939.20
Asphalt Flush Coat	SF	$0.06	28,087	$ 1,685.22
Striping Parking Lot	Each	$400.00	1	$ 400.00
Street Lights	Each	$2,700.00	2	$ 5,400.00
Signs	Each	$400.00	4	$ 1,600.00
ADA Signage	Each	$250	10	$ 2,500.00
Sub-Total				$ 143,198.42
Contingency (15% of Total)				$ 21,479.76
			TOTAL:	$ 164,678.18

IV. Breakdown of Units within the Buildings

The buildings throughout the project will be a combination of two-story and three-story buildings. The lower levels will offer opportunities for small stores, offices, eating establishments and other commercial uses, while the upper levels will provide quality apartments. Currently, there are plans for eight buildings. These buildings will be constructed in phases as demand for the space increases. The park will be built first, with complete infrastructure for each building.



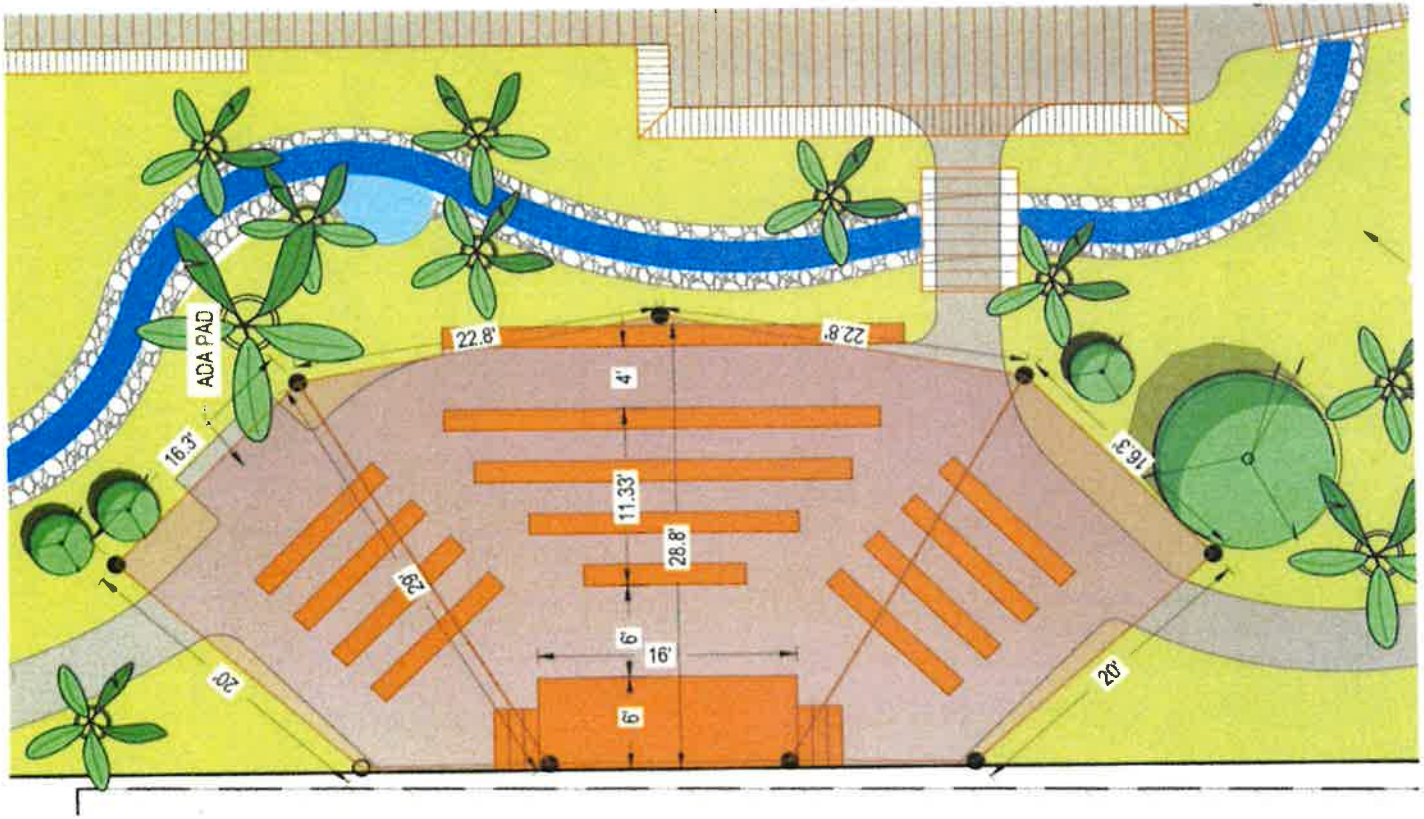
Early Concept Stage



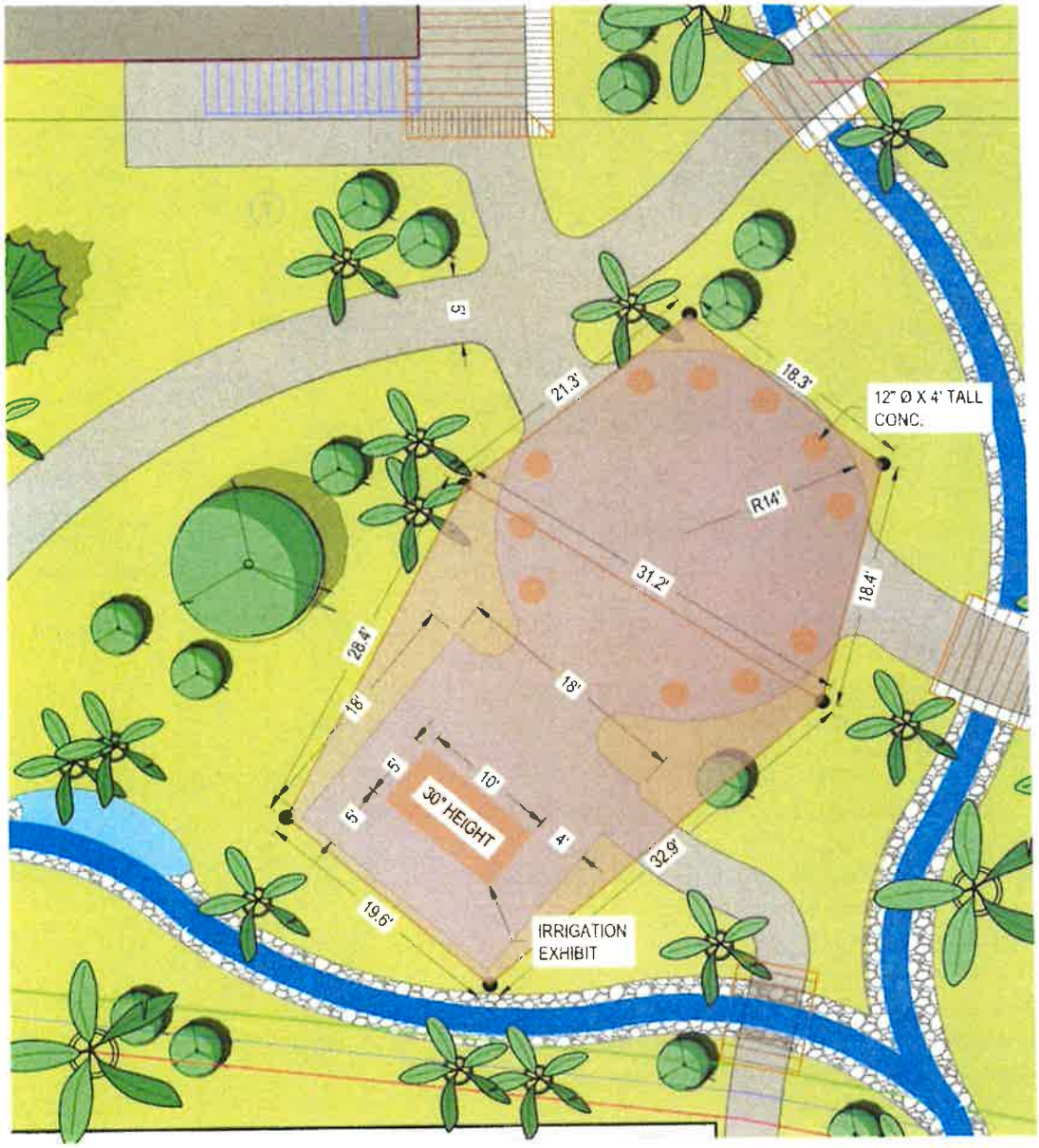
Early Concept Stage

LEVEL 2 FLOOR PLAN

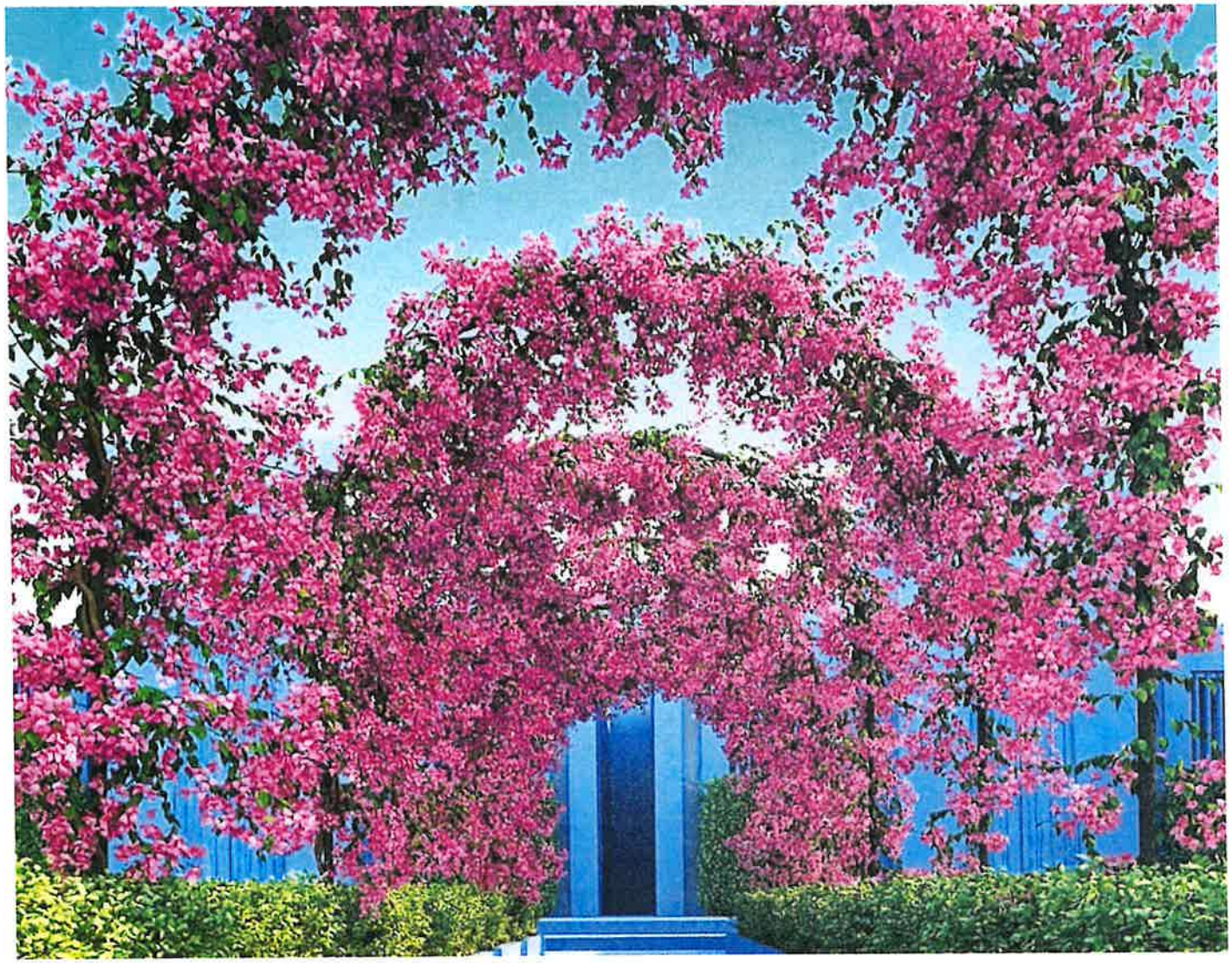
V. Layout of Outdoor Theater



VI. Layout of Irrigation Display

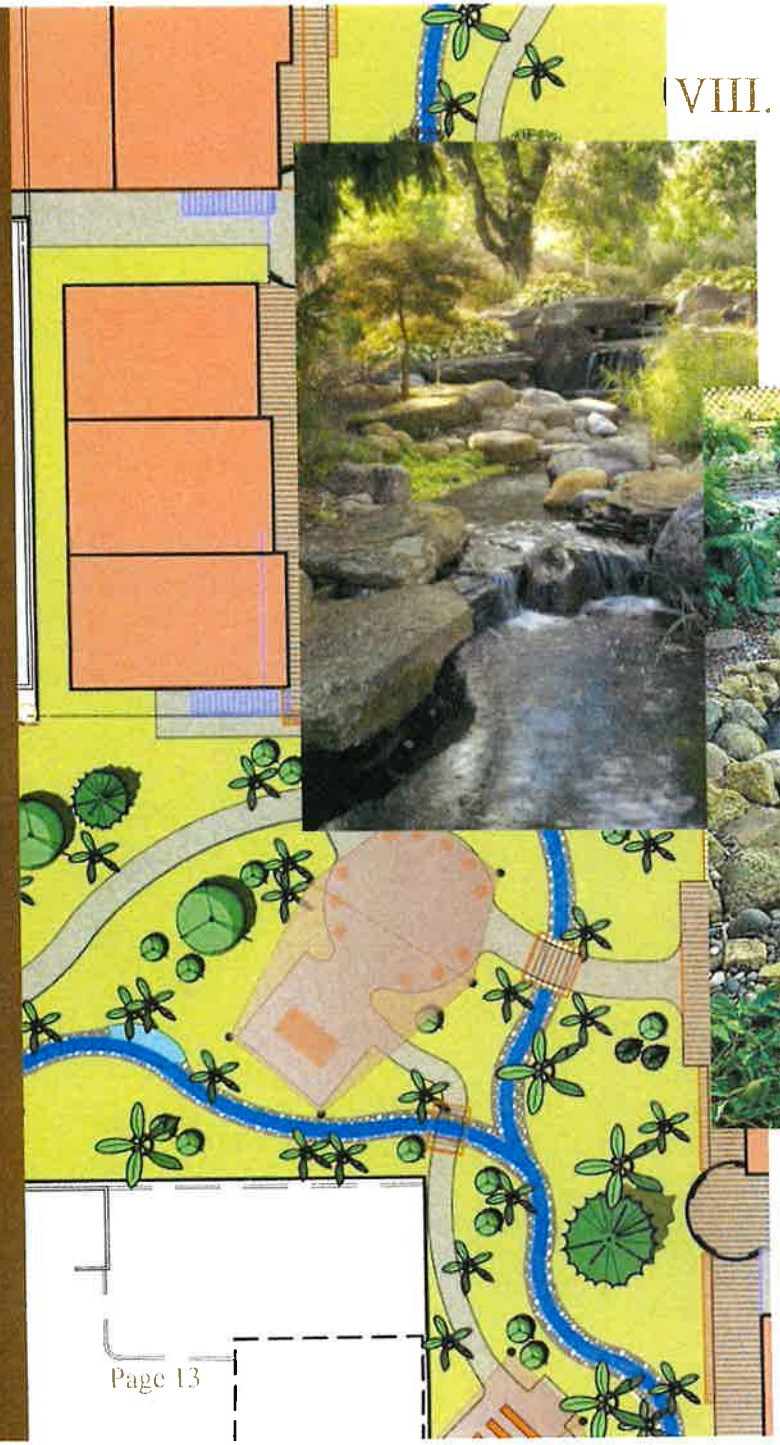


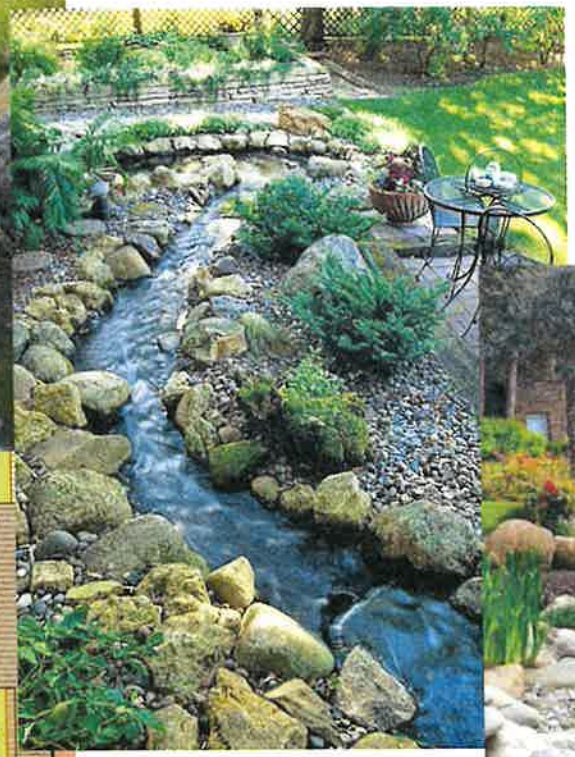
VII. Drawings of Bougainvillea Archway

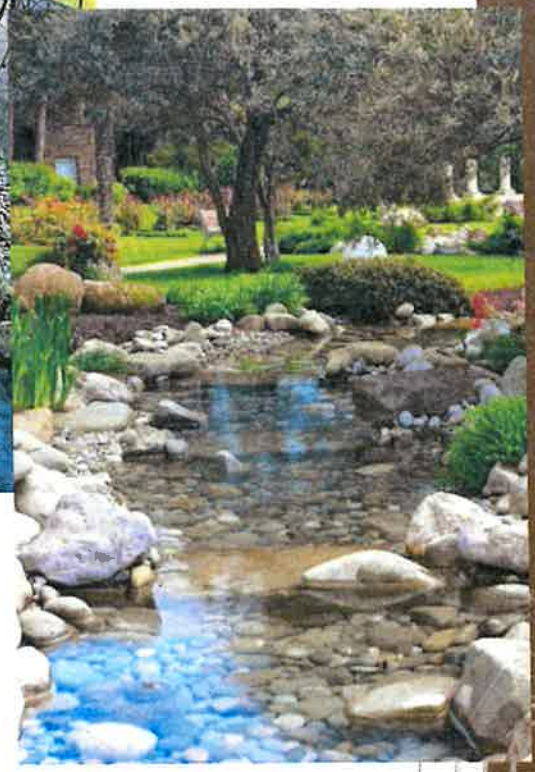


VIII. Stream Bed Design Descriptions

Various examples of stream beds
with shallow water.







LANDSCAPE VEGETATION LIST

The landscape vegetation list provided here contemplates careful thought and planning to select those plants that are drought tolerant, able to withstand warmer temperatures, and provide beauty and shade at the same time. This layout will reflect the area's natural beauty and desertscapes while reflecting the efforts of the early settlers to create a comfortable home when they brought new plants and trees with them. Each plant was picked to be moderate in water use while maximizing beauty and an atmosphere of relaxation. There are three large existing pine trees and several existing palm trees that have been incorporated into the design.

SHRUBBERY

Pampas Grass
Little Ollie Olive
Sago Palm
Tuscan Blue Rosemary
Creeping Rosemary
Royal Purple Bougainvillea
Barbara Karst Bougainvillea
Chilean Mesquite Bush

CACTUS

Saguaro

TREES

Catawba Purple Crape Myrtle Natural
Watermelon Red Crape Myrtle Natural
Shumard Oak
London Plane Tree
Mondell Pine
Chaste Tree
Canary Island Date Palm
Desert Museum Palo Verde
Chilean Mesquite Tree
Wilson Olive Tree
Mediterranean Fan Palm
Mexican Blue Fan Palm

IX. Use of Technology to Deliver Information on Site

As stated earlier in this document, "the Virgin Valley Pioneer Park is a complete master-planned community that combines quality living accommodations, small business and restaurant spaces and a public park that will interactively record the history of the Virgin Valley area."

Part of this project will be delivering this information utilizing existing technology that will almost immediately connect the park visitors to this information through their phone. Utilizing QR Codes and mobile devices, visitors will be able to scan codes throughout the park that will bring up historic data or information on how they might be related to an early settler. Much of this technology already exists with the assistance of FamilySearch.

The Leavitt Family members are already working with FamilySearch's technology department to develop the method of delivering this information and where it will placed throughout the park.

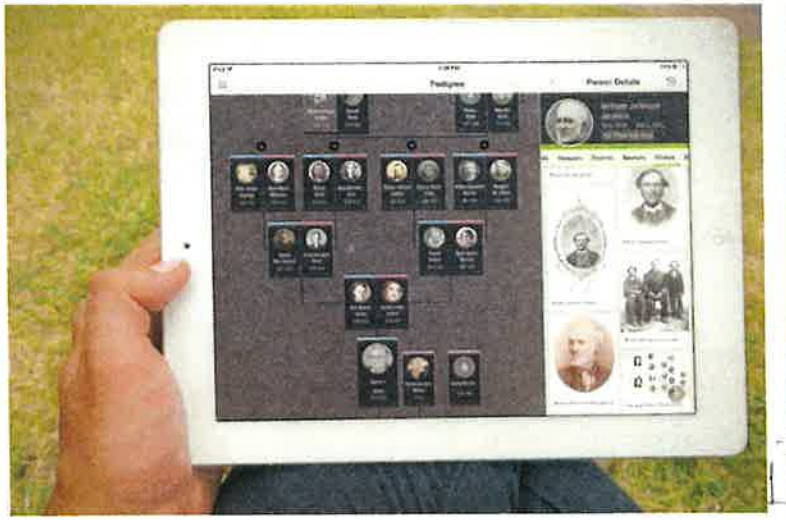


Exhibit E

To be recorded on the following parcels in the City of Mesquite, Clark County, Nevada:
#00116203036, # 00116203018, #00116203022, #00116203034,
#00116203027, #00116203028, #00116203038 and
#00116203021

EXHIBIT B

Site Plan

VIRGIN VALLEY HERITAGE PARK

MESQUITE, NEVADA

VICINITY MAP- NOT TO SCALE

GENERAL INFORMATION

PARKING SHOWN ON SITE: 121 STALLS SHOWN

(APPROVED) PREVIOUS UNIT BREAKDOWN

UNITS:

BUILDING A-D
(10) COMMERCIAL UNITS (MAIN FLOOR)
(20) 2 BED - 2 BATH APARTMENTS (UPPER FLOORS)

BUILDING E
(2) COMMERCIAL UNITS (MAIN FLOOR)
(2) 2 BED - 2 BATH APARTMENTS (UPPER FLOOR)

BUILDING F
(2) COMMERCIAL UNITS (MAIN FLOOR)
(2) 2 BED - 2 BATH APARTMENTS (UPPER FLOOR)

BUILDING G
(2) COMMERCIAL UNITS (MAIN FLOOR)
(2) 2 BED - 2 BATH APARTMENTS (UPPER FLOOR)

BUILDING H
(4) COMMERCIAL UNITS (MAIN FLOOR)
(8) 2 BED - 2 BATH APARTMENTS (UPPER FLOORS)

PARKING:

BUILDING	USE	AREA/ UNITS
A-D	COMMERCIAL	13,627 S.F.
A-D	2 BEDROOM	10 UNITS
E	COMMERCIAL	3,134 S.F.
E	2 BEDROOM	2 UNITS
F	COMMERCIAL	3,134 S.F.
F	2 BEDROOM	2 UNITS
G	COMMERCIAL	3,134 S.F.
G	2 BEDROOM	2 UNITS
H	COMMERCIAL	6,127 S.F.
H	2 BEDROOM	8 UNITS
PARKING SHOWN ON SITE (PRIOR)		86 STALLS

(PROPOSED) UNIT BREAKDOWN

UNITS:

BUILDING A-D
(10) COMMERCIAL UNITS (MAIN FLOOR)
(20) 2 BED - 2 BATH APARTMENTS (UPPER FLOORS)

BUILDING H
(4) COMMERCIAL UNITS (MAIN FLOOR)
(8) 2 BED - 2 BATH APARTMENTS (UPPER FLOORS)

PARKING:

BUILDING	USE	AREA/ UNITS
A-D	COMMERCIAL	13,627 S.F.
A-D	2 BEDROOM	10 UNITS
H	COMMERCIAL	6,127 S.F.
H	2 BEDROOM	8 UNITS
PARKING SHOWN ON SITE (CURRENT)		121 STALLS

REVISIONS

NO	DESCRIPTION	DATE	BY
1			
2			
3			

RED HOLLOW ENGINEERING

PROJECT: VIRGIN VALLEY HERITAGE PARK CONSTRUCTION DRAWINGS FOR DIXIE & ANNE LEAVITT FAMILY FNDT. MESQUITE, NV

SHEET TITLE: COVER SHEET & GENERAL NOTES

CHECKED BY:
DRAWN BY: K
DATE: 8-25
SCALE: 1" =

SHEET NO
C0.0

PROPOSED: 2/2024

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

The City of Mesquite, a Nevada municipal corporation, (the "City") and The Dixie and Anne Leavitt Family Foundation, **(***"Leavitt"*), hereby enter into this instrument effective as of _____, 2025.

Recitals

A. The City and Leavitt are parties to that certain Development Agreement (the "Development Agreement") approved by the Mesquite City Council on August 10, 2021 as amended by First Amendment to Development Agreement effective May 14, 2024 (the "First Amendment").
B. The Development Agreement provides for, among other things, the development by Leavitt of certain real property located directly north across Mesquite Boulevard from the Mesquite City Hall (the "Development").
C. Leavitt has completed construction of the park described in the Development Agreement and has deeded it to Mesquite City as agreed. Leavitt has also completed construction of buildings in the Development with the exception of a building intended to be located on the northwest corner of the Development ("Building H").
D. Leavitt desires to begin construction of Building H, provided the City agrees to: (i) amend the Development Agreement to allow Leavitt to construct either commercial space or residential apartment units on the ground floor of Building H, and (ii) to extend to October 1, 2027 the deadline for Leavitt's entitlement to the City's reimbursement of up to $66,088.00 of the costs of constructing Building H Parking as described in the First Amendment

Terms of Agreement

Based upon the following covenants, obligations, terms and conditions, and other consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties agree as follows:

1. Ground Floor Use of Building H. The City hereby agrees to amend the Development Agreement as set forth herein and to allow Leavitt to construct on the ground floor of Building H either commercial space as previously agreed, or apartment units in lieu

thereof, provided that any apartment units so contructed shall be in compliance with City building codes and ordinances.

2. Parking Reimbursement. Section 3 of the First Amendment provides that as consideration for Leavitt constructing the park (now completed), the City will reimburse to Leavitt for the construction of parking, including reimbursement of up to $66,088.00 for the construction of 19 stalls adjacent to Buiolding H, which, at Leavitt's election, may be constructed at the same time Building H is constructed. The First Amendment further provided that "if Leavitt fails to obtain a certificate of occupancy for Building H within the time allowed by the current building permit, as extended [until January 2, 2027] by Section 2 above, the $66,088 obligation to reimburse for the construction of the Building H Parking shall cease……."
   In order to allow Leavitt time to complete plans, obtain permits, and complete construction of Building H and the 19 parking stalls adjacent thereto, the City agrees to extend the deadline for Leavitt to obtain a certificate of occupancy for Building H and thereupon to be entitled to reimbursement from the City of up to $66,088.00 for the cost of Building H Parking for an additional nine months, until October 1, 2027.

Except as expressly modified hereby, the terms of the Development Agreement and the First Amendment thereto shall continue in full force and effect.

So agreed.

Signatures:

This Agreement is approved by the City, and is executed by the parties on the dates set

forth below.

MESQUITE CITY:	THE DIXIE AND ANNE LEAVITT FAMILY FOUNDATION
_____	_____
By: _____	By: _____
Its: _____	Its: _____
Date: _____	Date:_____

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Martine Green
Submitting Department: City Manager

Administrative

Consideration and approval of Amendment II to Interlocal Facility License Agreement between the City of Mesquite and Clark County commencing on December 1, 2025 to November 20, 2030, with five (5) one (1) year options to renew.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Martine Green **DEPARTMENT:** City Manager

RECOMMENDATION:

Approve Amendment II to Interlocal Facility License Agreement between the City of Mesquite and Clark County commencing on December 1, 2025 to November 20, 2030, with five (5) one (1) year options to renew.

Background:

On December 7, 2021, County and City executed an Interlocal Facility License Agreement to utilize a portion of the Facility (city hall) by the Clark County Clerk's office. The Parties entered into an amendment on October 11, 2022, to extend the term of the Agreement to November 30, 2025 (Amendment I) and wish to agree to a second amendment ot extend the interlocal agreement.

Fiscal Impact:

Budgeted Item: Yes

Attachments:

- Amendment II. Interlocal Facility Lease Agreement.docx

AMENDMENT II INTERLOCAL FACILITY LICENSE AGREEMENT

THIS AMENDMENT II TO INTERLOCAL FACILITY LICENSE AGREEMENT ("**AMENDMENT II**") is made and entered into this 14th day of October, 2025 ("Effective Date"), by and between the City of Mesquite, Nevada ("**City**"), a municipal corporation and political subdivision of the State of Nevada, and Clark County, Nevada ("**County**"), a political subdivision of the State of Nevada. The City and County are each a "**Party**" to this Agreement, and collectively they may be referred to as the "**Parties**".

R E C I T A L S

WHEREAS, on December 7, 2021, County and City executed an Interlocal Facility License Agreement ("Agreement") providing County with a license to utilize a portion of the Facility (as defined in the Agreement") for the purposes of providing services to the public by the Clark County Clerk's Office; and

WHEREAS, the Parties entered into an amendment on October 11, 2022, to extend the term of the Agreement to November 30, 2025 ("Amendment I"); and

WHEREAS, the Parties believe that an extension of the Agreement is in the best interest of the public as the services provided by the Clark County Clerk's Office will continue to provide a benefit to City residents.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the Parties mutually agree as follows:

1. As of the Effective Date, the following clause in Section 4 of the Agreement shall be deleted.
   "and shall be evidenced by a written amendment to this Agreement."

2. The Parties agree that the Agreement shall hereby extend for the period commencing on December 1, 2025, to November 30, 2030, with five (5) one (1) year options to renew ("Option to Renew"). County shall notify City ninety (90) days prior to the end of the prior term or any extension thereof of its desire to exercise the Option to Renew.

3. All terms and conditions set forth in the Agreement and Amendment I shall continue in full force and effect except as modified by this Amendment II.

4. This Amendment II may be signed in any number of counterparts, each of which shall be deemed to be original and all of which together shall be deemed

to be one and the same Amendment II. Delivery of this Amendment II may be accomplished by electronic transmission of this Amendment II. In such an event, the Parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Amendment II.

IN WITNESS WHEREOF, the Parties' intentions to be bound by the above obligations, terms and conditions, the Parties hereby execute this instrument.

(Signatures to follow on the next page)

CITY OF MESQUITE:

_____

Name/Title:

Dated: _____

Attest:

_____

City Clerk, City of Mesquite

Approved as to form:

_____

CLARK COUNTY:

_____

SHAUNA BRADLEY, Director

Department of Real Property Management

Dated:
_____

Attest:

_____

County Clerk

Approved as to form:

_____

Nichole Kazimirovicz

Deputy District Attorney

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Martine Green
Submitting Department: City Manager

Administrative

Consideration and approval of the City of Mesquite funding a part-time Watershed Coordinator at $40,000 a year.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Martine Green **DEPARTMENT:** City Manager

RECOMMENDATION:

Direct staff on how to proceed.

Background:

We have given the VRC $ 30,000 from fund 21 in the past which was a match to a grant and last year we had the front desk person work half the time for the VRC equalling approximately $27,000.

Fiscal Impact:

Budgeted Item: No

Attachments:

- VRC_City of Mesquite 08062025.docx

Proposal to the City of Mesquite from the Virgin River Coalition
Concerning the Position of Watershed Coordinator

The City of Mesquite (City) and the Virgin River Coalition (VRC) have been collaborating on the objectives identified in the lower Virgin River Integrated Watershed Plan since 2019. In 2024, the VRC and City entered into a MOU to commemorate our agreement to share a City staff member to act as a part-time Watershed Coordinator for the VRC. The Watershed Coordinator position is key to providing continuity in operations for the VRC and community engagement. The VRC would like to request $40,000.00 to hire a part-time Watershed Coordinator to promote the organization's efforts to restore and protect the lower Virgin River watershed.

I. VRC Vision and Mission

The VRC envisions a thriving lower Virgin River watershed that provides diverse benefits to both people and nature, maintained and restored through collaboration between public and private stakeholders, both now and in the future.

In line with this vision, the VRC is committed to a mission of developing strategies, facilitating partnerships and projects, engaging the public, and evaluating the progress of actions that improve the values and ecological health of the Virgin River for future generations of residents, businesses, recreational users, farmers, and ranchers.

To guide its mission, VRC has developed a Watershed Plan, which serves as a framework, focusing on five key areas, which are 1) Water Quantity and Quality, 2) Native Fish, 3) Riparian Habitat, 4) Recreation and 5) Public Outreach.

II. VRC Watershed Coordinator Role and Responsibilities

Funding a part-time Watershed Coordinator will provide continuity for the VRC through planning for the VRC workshops, coordinating steering committee meetings, and providing education and volunteer events for the community. The Watershed Coordinator also has a role in ensuring that projects that have been undertaken by the VRC are implemented fully and on-time. The Watershed Coordinator plays a key role in acting as the spokesperson of the VRC throughout the community. Another key role is to ensure that the VRC works to implement the Watershed Plan.

III. Watershed Coordinator Activities

If the City agrees to provide funding to support the position of Watershed Coordinator, the Watershed Coordinator, in partnership with the VRC Grants and Project Coordinator, will be responsible for the following tasks:

- Community Engagement:

    - Organize and coordinate at least two community educational events annually.
    - Organize and facilitate at least two volunteer events annually.
- Coordination & Support:
    - Provide logistical planning and support for VRC Steering Committee meetings, Board meetings, working groups, and Fall/Spring VRC workshops.
- Stakeholder Relations:
    - Engage with key stakeholders, including City Council, Rotary Club, and Virgin Valley Water District, to present watershed goals and activities.
    - Develop and maintain communication with funding sources to support project implementation such as signage which promotes recreational safety.
- Website and Outreach:
    - Continue to develop and update the VRC website and social media platforms.
    - Coordinate outreach efforts to increase awareness and engagement with the community.
- Fundraising:
    - Organize at least one fundraising event per year to support VRC initiatives.
- Planning and Strategy:
    - Support the update of the Lower Virgin River Integrated Watershed Plan.
    - Work with the VRC Board and Steering Committee to strategize the expansion of VRC efforts in Arizona and Nevada.

IV. Reporting

The VRC Watershed Coordinator will provide a written quarterly report to the City Manager summarizing the completed tasks of the previous quarter.

The VRC Watershed Coordinator will present to the City Council once per year.

Signatures

City of Mesquite, NV:
Signature: _____
Name: _____
Title: _____
Date: _____

Virgin River Coalition:
Signature: _____
Name: _____
Title: _____
Date: _____

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Julie Goodsell
Submitting Department: City Clerk

Administrative

Consideration of appointment and ratification of Rebecca Lynn Schrupp for the position of City Manager for the City of Mesquite.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Mayor Jesse Whipple **DEPARTMENT:** City Clerk

RECOMMENDATION:

Appoint and ratify Rebecca Lynn Schrupp for the position of City Manager for the City of Mesquite.

Background:

See attached resume

Fiscal Impact:

Budgeted Item: Yes

Attachments:
- Cover Page
- RebeccaSchruppResume_Redacted.pdf
- Rebecca Schrupp Employment Agreement 9.29.25 (1).docx

Rebecca Schrupp

Education

Rasmussen College, Mankato, MN
Bachelor of Science: Accounting, September 2011
Cumulative GPA: 3.91
Dean's List

Southwest Minnesota State University, Marshall, MN
Masters of Business Administration, July 2013

Experience:

The City of Morris
City Manager, July 2023-present

- Lead and manage the day-to-day operations of all City Departments, ensuring efficient delivery of services to the community
- Work with the City Council and relevant stakeholders to develop, implement, and ensure adherence to municipal policies, ordinances, and regulations
- Ensure that policies align with state and federal guidelines, promoting the well-being and safety of the community.
- Collaborate with Department Heads to develop a comprehensive, balanced budget that reflects the City's priorities and financial goals
- Monitor and track budget implementation throughout the fiscal year
- Collaborate with the City Engineer, Airport Engineer, and other to get projects completed
- Work on tourism within the City

The City of Canby
City Administrator, October 2016-July 2023

- Manage and coordinate various City departments
- Develop, monitor, implement, and enforce the policies and ordinances of the City
- Works with Department Heads to develop and submit an annual budget
- Serves as the Executive Director for the Canby HRA and EDA

- Is the Zoning Administrator for the City
- Coordinates with other agencies on matters
- Draft City ordinances, resolutions, and policies for City Council Approval
- Coordinates with the City Engineer, Airport Engineer, and others to get projects completed

Minding Your Books

Independent Contractor, April 2013-June 2021

- Input Account information
- In the past have done payroll and filed all applicable taxes

The City of Clarkfield

City Administrator, December 2013-October 2016

- Directs and Performs the day to day operations of the City
- Oversees Human Resource functions
- Compile and Prepare the agenda for both the Council and the Economic Development Authority in order for them to make decisions
- Prepare the annual budget
- Advises and reports to the City Council when requested on matters of governmental and public policies
- Maintain bookkeeping records
- Administer capital improvement projects in coordination with department heads
- Manage EDA apartments
- Supervises and manages the conduct of local elections in accordance with prescribed laws and regulations
- Establish and implement administrative policies

City of Clarkfield

Part time position, January 2013-June 2013

- Writing the Safe Routes to School Grant, heading the committee
- Basic Accounting Functions
- In charge of the utilities: sending bills/accepting payments

City of Clarkfield

Intern, October 2012-November 2012

- Getting items together in order to annex property
- Worked with the Safe Routes to School Grant

- Input various data

Licenses Daycare Provider

In-Home Daycare, Wood Lake, MN October 2007-October 2012

- Enriched the lives of children while their parents are at work through playtime, books, and music
- Bookkeeping for the business
- Communicate effectively with parents on the day and the progress of their child/children

EMPLOYMENT AGREEMENT
City Manager

THIS AGREEMENT is made by and between the City of Mesquite, Nevada, a Nevada Municipal Corporation, hereinafter referred to as the "City," and **REBECCA LYNN SCHRUPP**, hereinafter referred to as "Employee." This Agreement shall be effective as of December 1, 2025.

THE PARTIES AGREE AS FOLLOWS:

1. EMPLOYMENT. The City agrees to hire and employ Employee as the City Manager for the City of Mesquite, to perform the functions and duties of that position as defined in Mesquite City Charter Section 3.020, by applicable State statute, in the job description on file with the City, and as otherwise directed or assigned from time to time by the City Council. The City Manager is considered a "direct report" to the Mayor and City Council and shall be the Chief Executive Officer of the City. Employee acknowledges and agrees that her employment is an "employment at-will" relationship and the City Council may discharge the Employee at any time, with or without cause, and Employee may resign at any time for any or no reason. The parties acknowledge that the position of City Manager is classified as exempt under the Fair Labor Standards Act. At any time in which a new Mayor or at least three new Councilmembers are elected in an election cycle during the term of this agreement, the Mayor and City Council may not vote to remove Employee until at least six (6) months following such an election.

2. COMPENSATION. The City agrees to pay Employee an annual base salary, payable in periodic installments in the same manner and on dates as other City employees are paid. Employee's annual salary shall be $170,000.00. Consideration for any increases in the Employee's Salary shall be made by the City Council, at least annually, or more frequently as otherwise determined by the City Council. Employee shall also receive all non-salary benefits that are provided to similarly situated employees of the City including health, vision, and dental insurance; 100% employer paid participation in the Public Employees Retirement Systems of Nevada; administrative leave (prorated upon start date calculated through the end of the calendar year), sick leave, and regular vacation leave accrual. The City shall pay the Employee up to $15,000.00 as a sign-on bonus to assist with relocation and purchasing a primary home in Mesquite. If the Employee voluntarily resigns or is terminated for cause within twelve (12) months of receiving the bonus, the Employee agrees to repay fifty percent (50%) of the bonus to the Employer within thirty (30) days of separation.

3. LICENSING AND RELATED FEES. Employer shall budget and pay for employee's membership in regional and state associations and organizations necessary or desirable for the Employee's professional participation, growth, and advancement for the good of Employer.

4. USE OF CITY-PROVIDED VEHICLE OR COMPENSATION FOR USE OF PERSONAL VEHICLE. A City vehicle may be made available to Employee for business travel; any permitted use of a personal vehicle for business travel shall be compensated as set forth in the City's Travel Policy. Employee shall provide proof of insurance on any personal vehicle used for City business bi-annually.

5. TERMINATION OF EMPLOYMENT/RESIGNATION: The Mayor and City Council may terminate Employee at any time in accordance with the City's Charter §3.030 and the Mesquite Municipal Code §1-7-4(1), with or without cause. Employee may also resign her Employment position at any time, but shall give at least 30 days' prior written notice to the Mayor

and City Council. Resignation not consistent with this provision shall forfeit any payments to be received by Employee under this Agreement that have not already been paid.

6. TERMS OF SEPARATION: Provided that Employee has been employed with the City for at least one (1) year but less than five (5) years, and subject to Section 6.1 below, in the event Employee is terminated by the City Council without cause or resigns, the City will award to the Employee a lump sum payment of three (3) months base salary, plus a lump sum payment to cover three (3) months of COBRA insurance premium payments following termination. Provided that Employee has been employed with the City for at least five (5) years, and subject to Section 6.1 below, in the event Employee is terminated by the City Council without cause or resigns, the City will award to the Employee a lump sum payment of six (6) months base salary, plus a lump sum payment to cover three (3) months of COBRA insurance premium payments following termination. If Employee resigns after a written request by the Mayor or City Council that Employee resign, Employee shall be deemed to be "terminated" on the date of such request and will be eligible for severance pay as provided above in this Section 6.

6.1. Employee shall be entitled to the foregoing severance payments and benefits only if (i) Employee executes a general release and waiver of all known and unknown claims Employee may have against the City, its elected and appointed officers, employees, and agents arising out of Employee's employment and/or termination of employment with the City (hereafter the "Release"), which Release shall be in a form acceptable to the City and approved by the City Attorney, (ii) the Release has become effective; and (iii) Employee has not revoked or breached the provisions of the Release or breached the provisions of this Agreement. Employee shall not be entitled any other salary, compensation, or benefits after termination, except as otherwise specifically provided for in the City's employee benefit plans or as otherwise provided by law.

6.2. If Employee is terminated for cause, the City shall have no obligation to pay any amount as severance pay under this Agreement. For the purposes of this Agreement, a termination for cause shall include, but not be limited to, any of the following: (i) Employee's failure or inability to perform her duties within the expectations of the City as determined by the City Council; (ii) Employee's commission of any act of fraud; (iii) Employee's failure, refusal to comply with, violation, or breach of the City of Mesquite Charter, the Mesquite Municipal Code, the City's policies, procedures, standards, codes of conduct, or federal, state or local regulations which apply to the City; (iv) Employee's conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state law equivalent), or a crime that constitutes a misdemeanor involving moral turpitude; (v) Employee's inability or failure to secure and/or maintain any applicable required licenses by government agencies with jurisdiction over the City or Employee; (vi) Employee's continued unsatisfactory job performance; (vii) Employee's reporting to work under the influence of alcohol or illegal drugs, the use of illegal drugs (whether or not at the workplace), or other conduct that causes the City public disgrace or disrepute or substantial economic harm; (viii) Employee's embezzlement, misappropriation, or fraud, whether or not related to Employee's employment with the City; (ix) violation of Nevada Revised Statutes Chapter 281A, or (x) Employee's violation of a material policy of the City or Employee's breach of this Agreement.

7. BEST EFFORTS BY EMPLOYEE AND OUTSIDE ACTIVITIES OF EMPLOYEE. Employee agrees that she will, at all times, faithfully, industriously and to the best of her ability, experience and talents, perform all of the duties that may be required of and from her pursuant to the express and implicit terms of this Agreement, and to the satisfaction of the City Council. Such duties shall be rendered at the premises of the City of Mesquite City Hall, or as the

interest, needs, business or opportunity of the City and the City Council shall require. Employee recognizes that the City Manager position is a full-time position which requires her to devote her time, attention, knowledge, and skills as City Manager solely and exclusively to the benefit and business of the City. Employee further recognizes that in certain circumstances demands will likely be made on Employee's time and attention outside of and in addition to normal business hours. The Employee shall not accept other employment or become employed by any other person or employer unless said employment is specifically approved by the City Council by resolution. Nor shall Employee have any interest directly or indirectly, as partner, officer, director, stockholder, advisor, employee or in any other capacity in any other business or enterprise which is doing business in the City.

8. INDEMNIFICATION: To the extent required by NRS 41.0339, the City shall provide for the defense, including the defense of crossclaims and counterclaims, of Employee in any civil action brought against Employee based on any alleged act or omission relating to Employee's public duties or employment.

9. CONFIDENTIAL INFORMATION. Throughout her employment with the City, Employee may not use and disclose confidential information, including, but not limited to, information pertaining to criminal investigations, litigation matters, matters pending before the City Council, employee personnel matters, development negotiations and collective bargaining negotiations, unless for the benefit of the City and as is necessary to carry out Employee's responsibilities under this Agreement. Following Employee's termination of employment, Employee shall neither, directly, or indirectly, use or disclose any confidential information for any reason or in any manner without the prior written and specific authorization from the City Council. This Section 9 shall survive the termination of this Agreement.

10. OTHER TERMS AND CONDITIONS OF EMPLOYMENT. The City, only upon written agreement with Employee, may fix any such other terms and conditions of employment, as it may determine from time-to-time, relating to the performance of Employee, provided such terms and conditions are not inconsistent with or in conflict with the provisions of this Agreement, the City of Mesquite Charter, or any other applicable law.

11. MERGER. This Agreement constitutes the final, complete, and exclusive agreement between the parties on the matters contained in this Agreement and reflects the full understanding of the parties with regard to the employment of Employee by the City. All prior and contemporaneous negotiations and agreements between the parties on the matters contained in this Agreement are expressly merged into and superseded by this Agreement. In entering into this Agreement, neither party has relied on any statement, representation, warranty, or agreement of the other party except for those expressly contained in this Agreement.

12. AMENDMENT AND WAIVER. No amendment to this Agreement shall be binding on the City or Employee unless reduced to writing and signed by both parties. No provision or term of this Agreement may be waived, except pursuant to a writing executed by the party against whom the waiver is sought to be enforced.

13. APPROPRIATION: The City Council, by approval of this Agreement, agrees to appropriate all funds necessary to cover the entire financial obligation of the City to Employee under the terms of this Agreement.

14. SEVERABILITY: If any provision of this Agreement, or any portion thereof, is held unconstitutional, invalid, or unenforceable, the remainder of the Agreement shall be deemed severable and the remainder of this Agreement shall not be affected and shall remain in full force and effect.

15. DISPUTE RESOLUTION. In the event of any controversy or claim arising out of or relating to this Agreement, or the breach hereof, if the parties cannot reach a resolution directly, the parties agree to attempt in good faith to come to an agreement through the use of an agreed-upon mediator, with each party sharing equally in the cost of the mediator. If an agreement cannot be reached by the parties directly or by mediation, the parties may then pursue litigation (or any other dispute resolution process as agreed to by the parties).

16. NOTICES. Any and all notices and demands by or from any party required or desired to be given under this Agreement shall be in writing and shall be validly given or made if served via email, personally, or regular United States mail. So long as a notice or demand is served as set forth in this paragraph, service shall be conclusively deemed given upon transmission, receipt, or attempted delivery, whichever is sooner.

Any notice or demand to the City shall be addressed as:

City of Mesquite, Nevada
C/O Mayor
10 E. Mesquite Blvd.
Mesquite, NV 89027
Mayor@mesquitenv.gov

Any notice or demand to Employee shall be addressed as:

Rebecca Lynn Schrupp
Address: at the location listed with the City's payroll information
Email: at the non-City email listed with the City's payroll information

17. ATTORNEY'S FEES. After compliance with Section 15, above, in any action or proceeding to enforce the terms of this Agreement or to redress any violation of this Agreement, the prevailing party shall be entitled to recover as damages its attorneys' fees and costs incurred, whether or not the action is reduced to judgment. For the purposes of this provision, the "prevailing party" shall be that party who has been successful with regard to the main issue, even if that party did not prevail on all the issues.

18. APPLICABLE LAW. The laws of the State of Nevada applicable to contracts made or to be wholly performed there (without giving effect to choice of law or conflict of law principles) shall govern the validity, construction, performance and effect of this Agreement. Any lawsuit to interpret or enforce the terms of this Agreement shall be brought in a court of competent jurisdiction in Clark County, Nevada.

The remainder of this page is intentionally left blank

IN WITNESS THEREOF, the parties hereto have caused this Agreement to be signed and executed and duly attested by Employee and the City. The Agreement has been signed in duplicate on the date or dates set forth opposite the signature of each party.

CITY OF MESQUITE, NEVADA:	**EMPLOYEE:**
_____	_____
Jesse Whipple, Mayor	Rebecca Lynn Schrupp
Date:_____	Date:_____
ATTEST:	**APPROVED AS TO FORM:**
_____	_____
Julie Goodsell, City Clerk	Adam Anderson, Interim City Attorney

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Martine Green
Submitting Department: City Manager

Real Property

Discussion regarding interested party to purchase city-owned land consisting of 9.31 acres located at 1220 Hardy Way, Clark County Assessor's Parcel No. 002-12-701-004, Parcel Map File 116, Page 76 of Official Records,

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Martine Green **DEPARTMENT:** City Manager

RECOMMENDATION:

Direct staff on how to proceed.

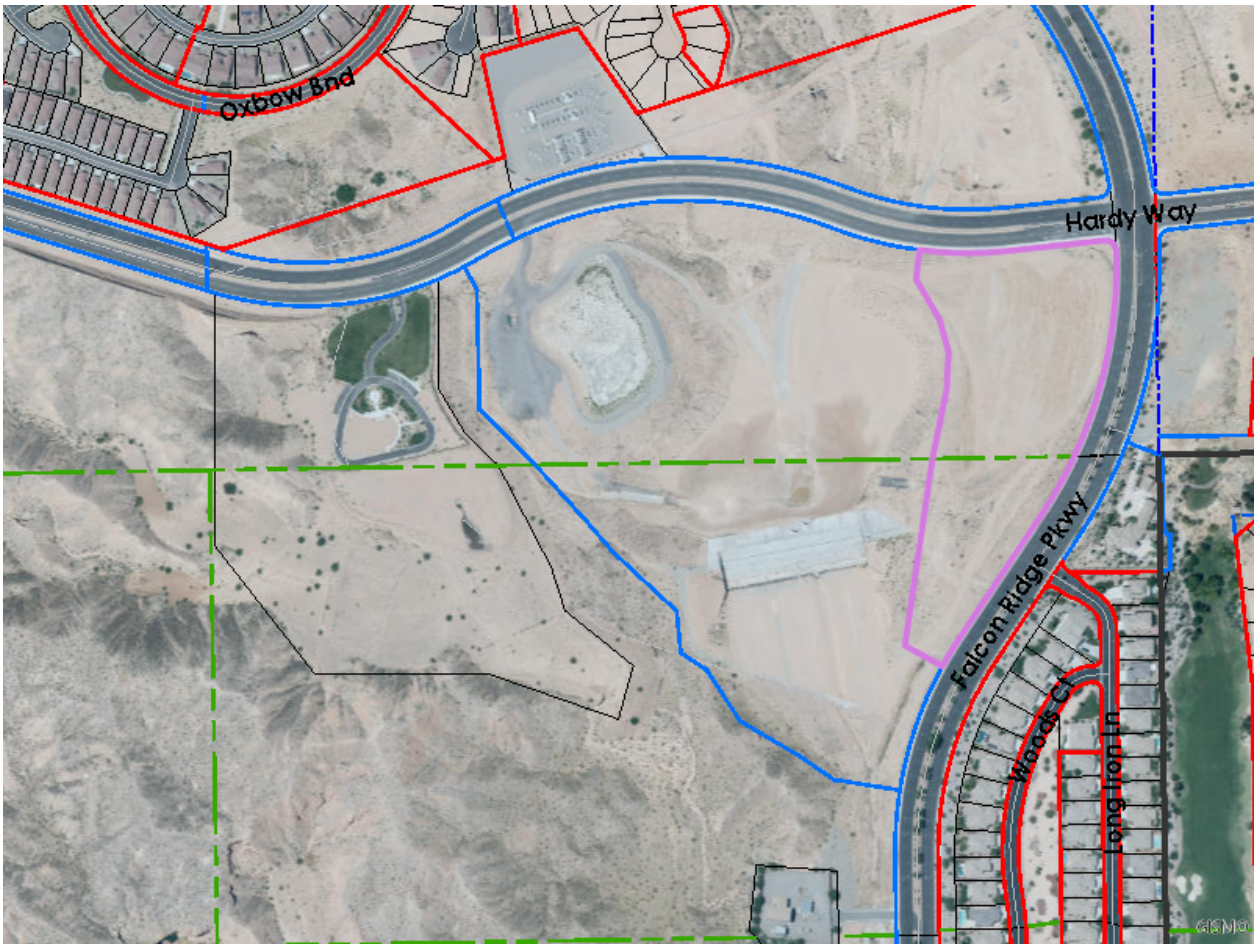
Background:

Under an MOU from and LLC as this point.

Fiscal Impact:

Budgeted Item: Yes

Attachments:
- Location_Map_-_1220_Hardy_Way.pdf
- Hawkins Development, 1220 Hardy Way, Memorandum of Understanding__10.03.25.docx



The MAPS and DATA are provided without warranty of any kind, expressed or implied.
Date Created: 08/11/2020

Property Information

Parcel:	00212701004
Owner Name(s):	CITY OF MESQUITE
Site Address:	1220 HARDY WAY
Jurisdiction:	Mesquite - 89034
Zoning Classification:	Planned Unit Development (PUD)
Planned Landuse:	

Misc Information

Subdivision Name:	PARCEL MAP FILE 116 PAGE 76		
Lot Block:	Lot:4 Block:	**Construction Year:**	
Sale Date:	Not Available	**T-R-S:**	13-70-12
Sale Price:	Not Available	**Census tract:**	5904
Recorded Doc Number:	20030507 00001426	**Estimated Lot Size:**	9.31
Flight Date:	Jun.08.2019		

Elected Officials

Commission:	B - Marilyn Kirkpatrick (D)	**City Ward:**	
US Senate:	Jacky Rosen, Catherine Cortez-Masto	**US Congress:**	4 - Steven A. Horsford (D)
State Senate:	12 - Joe Hardy (R)	**State Assembly:**	19 - Chris Edwards (R)
School District:	B - Christine "Chris" Garvey	**University Regent:**	8 - Cathy McAdoo
Board of Education:	4 - Mark Newburn	**Minor Civil Division:**	Mesquite

MEMORANDUM OF UNDERSTANDING
REGARDING THE PROPOSED SALE/PURCHASE OF CITY-OWNED REAL PROPERTY
LOCATED NEAR 1220 HARDY WAY

MEMORANDUM OF UNDERSTANDING ("MOU") dated _____, 2025 ("Effective Date"), by and between the City of Mesquite, a political subdivision of the State of Nevada ("City"), and Hawkins Development, LLC, a Utah limited liability company ("Developer").

WHEREAS, City owns that certain parcel of real property (Parcel ID: 00212701004) (the "Property") located at the southwest corner of Hardy Way and Falcon Ridge Parkway, with an address of 1220 Hardy Way, Mesquite, Nevada 89027, consisting of approximately 9.31 acres, and depicted and described in Exhibit A; and

WHEREAS, City desires that the Property be developed as a retail development in accordance with the general terms of this MOU (the "Development"); and

WHEREAS, City is willing to sell, and Developer is willing to purchase, the Property pursuant to the terms of this MOU; and

WHEREAS, City and Developer mutually acknowledge and agree that the terms of this MOU are reasonable conditions and requirements to be imposed by City, and that such terms are necessary to protect, promote and enhance the public health, safety and welfare of the City.

THEREFORE, THE PARTIES MUTUALLY AGREE AS FOLLOWS:

1. Purpose. The purpose of this MOU is to set forth the terms and conditions under which City will sell the Property to Developer.

2. Definitions. For purposes of this MOU, the following terms shall have the following meanings:

"Affiliate" means a person or entity that directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, Developer. For purposes of this definition, the term "control" means the power to direct or cause the direction of management and policies, through the ownership of voting rights, by contract or otherwise.

"Required User" means an acceptable retail anchor in excess of 30,000 square feet providing daily needs goods and/or services.

DRAFT

3. Due Diligence Materials.

a. *General*. Within 10 days after the Effective Date, City shall provide to Developer copies of any plans, specifications, drawings, surveys, reports, appraisals, environmental reports and assessments, including, without limitation, any Phase I and Phase II Environmental Site Assessments, Asbestos and Lead Based Paint Surveys, if any, or other information for the Property in City's possession or commercially reasonable control.

b. *Title Commitment*. Within 180 days after the Effective Date, Developer shall, at Developer's expense, obtain a title insurance commitment, together with legible copies of all instruments referred to in such commitment as conditions or exceptions (collectively, the "Commitment"), for the issuance of a 2021 ALTA form of an extended owner's title insurance policy for the Property.

c. *Survey*. Within 180 days after the Effective Date, Developer shall, at Developer's expense, obtain a current ALTA survey prepared by a certified Nevada surveyor showing all Property lines, improvements, if any, encroachments, setback lines, easements, adjoining roadways, proposed roads and proposed existing road extensions, and utility installments located therein and all other matters which are revealed by the Commitment (the "Survey").

4. Inspection Period.

a. *Time*. Developer shall have until 5:00 p.m., Mountain Time, on May 31, 2026 (as the same may be extended as provided below, the "Inspection Period"), to conduct due diligence and determine, in Developer's sole and absolute discretion, whether the Property is suitable for the Development. If the results of any of the matters referred to in this Section appear unsatisfactory to Developer for any reason, then Developer, at Developer's sole and absolute discretion, shall have the right to terminate this MOU by giving written notice to that effect to City on or before the expiration of the Inspection Period.

b. *Testing*. During the Inspection Period, at its sole expense, Developer may make any tests, surveys, inspections or obtain any audits, tests or studies of soils and subsurface conditions, including, without limitation, geotechnical investigations and environmental tests, on or about the Property to determine its suitability for construction of the Development and to determine if hazardous substances exist or have been stored on the Property.

c. *Access*. City shall permit Developer and its representatives access to the Property at reasonable times for the purpose of conducting such tests, inspections and surveys, provided that Developer reasonably restores the Property to the same condition as prior to any such entry as is commercially reasonable, ordinary wear and

DRAFT

tear excepted. In addition, once this MOU is executed, Developer will have the right to place Developer's brokerage and marketing signs on the Property.

d. *Contingencies*. In addition to the matters provided above, prior to the expiration of the Inspection Period, the following contingencies (collectively the "Inspection Contingencies") shall be satisfied:

i. In consultation with City, Developer has prepared a preliminary site plan for the Development (the "Site Plan") attached hereto as Exhibit B, depicting the proposed configuration of the various components and Required User of the Development. The Site Plan is subject to the City's development review process and additional vetting by the parties. The parties agree to use reasonable, good faith efforts to agree upon any changes or modifications to the Site Plan.

ii. Developer shall secure a commitment for the Required User as evidenced by an executed letter of intent, lease or purchase agreement with the Required User. Developer shall provide such materials to City's Economic Development Director prior to the expiration of the Inspection Period. Such materials shall be marked as confidential and proprietary work product and City shall treat the materials as confidential financial information under the Nevada Open Records Act (or Public Records Act) ("NPRA").

iii. City, at its sole cost and expense, in coordination with Developer, shall (1) execute a Surface Use Agreement with any mineral interest holders or parties with surface rights to eliminate any surface use of the Property for mineral extraction, and (2) provide Developer with evidence reasonably satisfactory to Developer that adequate wet and dry utilities to service the Development are located in the public right-of-way immediately adjacent to the Property.

e. *Notice*. Prior to expiration of the Inspection Period (as it may be extended as provided below), Developer shall deliver written notice to City indicating that each of the Inspection Contingencies has been waived or satisfied. If Developer fails to timely notify City that the Inspection Contingencies have been waived or satisfied, this MOU shall automatically terminate, and the parties shall be relieved of all further obligations and liability hereunder (other than those that are expressly stated to survive the termination of this MOU). Notwithstanding anything contained herein to the contrary, in the event Developer has not satisfied or waived each of the Inspection Contingencies on or before the expiration of Inspection Period, and provided Developer provides evidence reasonably satisfactory to City that Developer has diligently and in good faith pursued satisfying each of the Inspection Contingencies, then Developer may elect to extend the Inspection Period for one additional period of 90 days by delivering, on or before the expiration of Inspection Period, written notice to City.

5. Approvals Period.

a. *Time*. Developer shall have until 5:00 p.m., Mountain Time, on the date that is 180 days after the expiration of the Inspection Period (as it may be extended) (as it may be extended, the "Approvals Period") to obtain all necessary approvals from City and any other governmental or quasi-governmental entities having jurisdiction (the "Approvals"), with conditions reasonably acceptable to Developer, necessary for the construction and use of the Development and necessary for binding, non-contingent transactions with the Required User.

b. *Contingencies*. Prior to the expiration of the Approvals Period, the following contingencies (collectively, the "Approval Contingencies") shall be satisfied:

i. Developer shall secure and submit to City a binding commitment with the Required User, which shall include a commitment that the Required User will begin construction on or before August 31, 2028, subject to Force Majeure (as defined below), and a commercially reasonable construction schedule indicating when the Required User will open for business no later than August 31, 2029, subject to Force Majeure. Such materials shall be marked as confidential and proprietary work product and City shall treat the materials as confidential financial information under NPRA.

ii. Developer shall obtain all necessary entitlements for the Development, including final approval of final plat and site plan and including all construction/building permits. City, without waiving any of its legislative, regulatory and decision-making authority, agrees and covenants to reasonably cooperate in good faith with Developer in such a manner as to not circumvent the terms of this MOU. Developer shall also obtain any map amendment or similar matters in connection with any flood plain issues.

Notwithstanding anything contained herein to the contrary, if FEMA has not issued any required CLOMR or LOMR prior to the expiration of the Approvals Period, Developer may elect to extend the Approvals Period for up to an additional period of 210 days by delivering, on or before the expiration of Approvals Period, written notice to City.

c. *Notice*. Prior to expiration of the Approvals Period, Developer shall deliver written notice to City indicating that each of the Approval Contingencies has been waived or satisfied. If Developer fails to timely notify City that the Approval Contingencies have been waived or satisfied, or if Developer notifies City that it is unable to proceed with this transaction due to a failure of any of the Approval Contingencies (including, without limitation, inability to obtain the Approvals), this MOU shall terminate and the parties shall be relieved of all further obligations and liability (other than those that are expressly stated to survive the termination of this MOU).

6. Marketing. Upon execution of this MOU, Developer shall continually market the Property to attract quality retail and commercial tenants, which marketing shall include Developer's standard marketing efforts, soliciting users at the annual ICSC convention, and marketing through Nevada, Utah and Colorado commercial property media. Developer may place Developer's brokerage and marketing signs on the Property.

7. Financing Mechanisms. Developer may file applications to form one or more financing districts (collectively the "District") for the purpose of providing financing or other assistance for the Development. Developer must comply with the Nevada laws and processes required for the formation of such districts. Notwithstanding anything contained in this MOU to the contrary, any obligation of Developer under this MOU may be performed by or on behalf of the District, provided that the District will be bound by this MOU for any obligations that it undertakes on behalf of Developer.

8. Purchase Price. The purchase price for the Property shall be an agreed-to market value of the Property subject to the City of Mesquite Land Purchase Incentive Matrix included in this MOU as Exhibit B.

9. Closing.

a. *Conditions Precedent*. Developer's obligation to close the transfer of the Property under this MOU shall be subject to and conditioned upon Developer's waiver or satisfaction of the Approval Contingencies. **[NTD: CITY NEEDS TO OBTAIN ALL APPROVALS TO SELL NOW—OTHERWISE DEVELOPER IS SPENDING MONEY AND RESOURCES WITHOUT HAVING A BINDING DEAL]**

b. *Conveyance*. At closing, which shall be on or before 60 days after the expiration of the Approvals Period, City shall convey to Developer title to the Property by special warranty deed. Title to the Property shall be free and clear of all liens, defects and encumbrances, except the following "Permitted Exceptions": this MOU; easements and rights-of-way that are part of the Approvals, or are approved, accepted, or waived by Developer; and taxes and assessments not yet due and payable.

c. *Title Insurance*. Developer shall be responsible for all costs of the Title Policy and any title insurance commitments, policies or endorsements required by Developer or its mortgagees. However, City agrees to provide necessary documents to remove the standard preprinted exceptions.

d. *Condition of Property*. Except as specifically provided herein and in the deed, the City has not made, does not make, and specifically negates and disclaims, any representations, warranties, covenants or guarantees of any kind, whether express or implied, concerning or with respect to the presence of hazardous substances on the Property or compliance of the Property with any and all applicable environmental laws,

or the value, nature, quality or condition of the water, soil and geology of the Property. Except as specifically provided herein and in the deed, Developer acknowledges and agrees that the sale of the Property is made on an "as-is" basis.

10. Fees. Fees assessed, imposed and/or collected by City concerning the development of the Property are set forth in City's Consolidated Fee Schedule and shall be fixed as of the Effective Date, including, without limitation, fees for taps and permits, impact fees and other development fees ("Controlled Fee Schedule"). Notwithstanding anything contained in this MOU to the contrary, with respect to the Property, Developer shall not be obligated for any fees.

11. Developer's Obligations.

a. *Construction*. Subject to Force Majeure, Developer shall commence, diligently pursue and complete the construction of the Development no later than August 31, 2029, subject to Force Majeure. Notwithstanding any of the provisions of this MOU, prior to completion of construction, the holder of any mortgage of Developer shall not be obligated to construct or complete the improvements (or any part thereof) or to guarantee such construction or completion.

b. *Entitlements*. Developer shall, at its sole cost and expense, obtain all necessary entitlements and approvals, including without limitation zoning, subdivision, site plan, and permits, to construct and complete the Development.

c. *Progress Reports*. Until the last certificate of occupancy is issued for the Development, Developer shall, at the request of City and subject to NPRA, make quarterly reports in such commercially reasonable detail as may reasonably be requested by City.

d. *Applicable Laws*. Developer shall at all times comply with all applicable laws, including all federal, state and local statutes, regulations, ordinances, decrees and rules relating to the emission, discharge, release or threatened release of a hazardous material into the air, surface water, groundwater or land, the manufacturing, processing, use, generation, treatment, storage, disposal, transportation, handling, removal, remediation or investigation of a hazardous material, and the protection of human health and safety, including without limitation the following, as amended: the Comprehensive Environmental Response, Compensation and Liability Act; the Hazardous Materials Transportation Act; the Resource Conservation and Recovery Act; the Toxic Substances Control Act; the Clean Water Act; the Clean Air Act; the Occupational Safety and Health Act; the Solid Waste Disposal Act; the Davis Bacon Act; the Copeland Act; the Contract Work Hours and Safety Standards Act; the Byrd Anti-Lobbying Amendment; the Housing and Community Development Act; and the Energy Policy and Conservation Act.

DRAFT

12. Representations and Warranties.

a. Developer represents and warrants to City that all of the following are true and correct in all material respects as of the Effective Date: this MOU has been duly authorized and executed by Developer as the legal, valid and binding obligation of Developer, and is enforceable as to Developer in accordance with its terms; the person executing this MOU on behalf of Developer is duly authorized and empowered to execute and deliver this MOU on behalf of Developer; to the actual knowledge of Developer, there is no pending or threatened litigation, administrative proceeding or other proceeding pending or threatened against Developer which, if decided or determined adversely, would have a material adverse effect on the ability of Developer to undertake its obligations under this MOU; to the actual knowledge of Developer, except for the potential flood plain issues that may require map amendment or similar matters in connection with any flood plain issues, there is no fact or condition of the Property known to Developer that may have a material adverse effect on Developer's ability to develop the Property as contemplated; and neither the execution of this MOU nor the consummation of the transaction contemplated by this MOU will constitute a breach under any contract, agreement or obligation to which Developer is a party or by which Developer is bound or affected.

b. City represents and warrants to Developer that all of the following are true and correct in all material respects as of the Effective Date: City is duly organized and existing under applicable law and has the right, power, legal capacity and the authority to enter into this MOU and has authorized the execution, delivery and performance of this MOU; City knows of no litigation or threatened litigation, proceeding or investigation contesting the powers of City or its officials with respect to the Property, this MOU or the improvements that has not been disclosed to Developer; the filing or service of any such suit affecting the Property prior to the delivery of a certificate of occupancy shall be disclosed immediately by City to Developer; to City's actual knowledge, City knows of no leases, options, rights of first refusal or other encumbrances affecting title to or use of the Property except as set forth in the Commitment; to City's actual knowledge, City knows of no hazardous substances, including underground storage tanks, which have been released or discharged on the Property or adjacent property that caused contamination of the soil and/or ground water on or under the Property that has not been disclosed to Developer.

13. Indemnification. Except for pre-existing conditions and/or the mere discovery of existing conditions, Developer shall defend, indemnify, and hold City, its officers and employees, harmless from, all claims or suits for, and damages to, property and injuries to persons, including accidental death (including attorneys' fees and costs), to the extent caused by any of Developer's design, inspection and construction activities under this MOU, whether such activities or performance thereof be by Developer or anyone directly or indirectly employed or contracted with by Developer and whether such damage shall accrue or be discovered before or after termination of this MOU, except for damage or loss attributable to

acts or omissions of City or its contractors or subcontractors or anyone directly or indirectly employed by City or its contractors or subcontractors.

14. Assignment.

a. Developer shall not make, create, or suffer to be made or created, any total or partial sale or transfer in any form of this MOU or any part thereof or any interest therein, or any agreement to do the same, without the prior written approval of City.

b. Notwithstanding the foregoing, the following do not require City's consent, provided they comply with this MOU and applicable law:

i. The mortgage, collateral assignment or other encumbrance of Developer's rights under this MOU;

ii. The leasing or sale of portions of the Property to retail users or the Required User;

iii. The establishment of easements to effectuate the Approvals;

iv. The creation of an association and/or other covenants, conditions and restrictions and recordation of documents in furtherance thereof; or

v. The assignment of Developer's rights to an Affiliate, the District or an entity established by Developer for the closing, construction or financing of the improvements, including, for avoidance of doubt, any entity Developer controls.

15. Developer Default and Remedies.

a. *Default*. Each of the following is a Developer default of this MOU: If Developer fails to perform any of its obligations under this MOU and fails to remedy the same within 30 days after Developer is given a written notice specifying the same; provided that, if the nature of the violation is such that it cannot reasonably be remedied within 30 days, and Developer provides evidence to the City that the violation cannot reasonably be remedied within 30 days, then the violation shall be remedied as soon as reasonably practicable, but in any case, within 90 days of the original notice of violation.

b. *Notice*. Unless necessary to protect the immediate health, safety and welfare of the City, subject to any additional notice and cure as provided in the subsections above, City shall provide Developer at least 60 days' prior written notice of

its intent to take any action under this Section, during which Developer may cure the default.

c. *Remedies*. If a Developer default remains beyond applicable notice and cure, City may take such action as permitted or authorized by law, this MOU or the ordinances of the City, as City deems necessary to protect the public health, safety and welfare. City's remedies include without limitation:

i. If closing has not occurred, termination and/or rescission of this MOU;

ii. The refusal to issue any building permit;

iii. The revocation of any building permit previously issued under which construction related to such building permit has not commenced, except a building permit previously issued to a party unrelated to Developer (including any user of the Development);

iv. Any other remedies available at law or equity, and the exercise of one remedy shall not preclude the exercise of any other remedy, and further provided that the expiration of this MOU shall in no way limit City's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed. In no event shall Developer be liable to City or any other party for any indirect, actual, special, consequential or punitive damages of any kind, whether in contract, tort or otherwise, and whether or not such party had been advised of the possibility of such damages.

16. <u>City Default and Remedies</u>.

a. *Default*. The following is a City default of this MOU: If City fails to observe or perform any covenant or obligation required of it under this MOU, or if any representation or warranty made by City under this MOU is materially false when made, and City fails to remedy the same within 30 days after City is given a written notice specifying the same; provided that, if the nature of the violation is such that it cannot reasonably be remedied within 30 days, and City provides evidence to Developer that the violation cannot reasonably be remedied within 30 days, then the violation shall be remedied as soon as reasonably practicable, but in any case, within 90 days of the original notice of violation.

b. *Remedies*. If a City default occurs, Developer shall have all remedies available at law or equity, including, without limitation, specific performance, and the exercise of one remedy shall not preclude the exercise of any other remedy. Without limiting the generality of the foregoing, in the event a City default occurs, Developer

DRAFT

may terminate this MOU upon notice given to City, without waiving any of its rights or remedies hereunder.

17. Miscellaneous.

a. *Governing Law and Venue*. The laws of the State of Nevada shall govern this MOU, and the exclusive venue for any legal proceeding arising out of this MOU shall be in Clark County, Nevada.

b. *No Third-Party Beneficiaries*. There are no intended third-party beneficiaries to this MOU.

c. *Severability*. If any provision of this MOU is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

d. *Governmental Immunity*. Nothing herein shall be construed as a waiver of any protections or immunities that City or its agents or employees may have under Utah law.

e. *No Joint Venture*. Notwithstanding any provision hereof, City shall never be a joint venture in any private entity or activity which participates in this MOU, and City shall never be liable or responsible for any debt or obligation of any participant in this MOU.

f. *Notice*. Notices under this MOU shall be sufficiently given if sent by regular U.S. mail, postage prepaid, addressed to the following:

City of Mesquite
10 E. Mesquite Boulevard
Mesquite, NV 89027

Hawkins Development, LLC
7076 S. Alton Way, Suite H100
Centennial, CO 80112

g. *Integration*. This MOU, together with all exhibits attached hereto, constitutes the entire understanding and agreement of the parties, integrates all the terms and conditions mentioned herein, and supersedes all negotiations or previous arrangements between the parties with respect to the subject matter hereof.

h. *Modification*. The MOU may only be amended or modified by mutual written consent of the parties.

DRAFT

i. *Recordation*. Within 30 days after the Effective Date, City will record with the Clark County Recorder a Notice of Memorandum of Understanding.

j. *Force Majeure*. No party shall be in breach of this MOU if such party's failure to perform any of the duties under this MOU is due to Force Majeure, which means delays resulting from causes beyond the reasonable control of a party, including, but not limited to, government mandated closures, incidence of disease or other illness that reaches outbreak, epidemic and/or pandemic proportions, acts of God, any delay caused by any action, inaction, order, ruling, moratorium, regulation, statute, condition or other decision of any private party or governmental or quasi-governmental agency or entity having jurisdiction over any portion of the Property or over any construction of improvements thereon or over any uses thereof, or by delays in inspections or in issuing approvals by private parties or permits by governmental or quasi-governmental agencies, or by fire, casualty, flood, adverse weather conditions such as, by way of illustration and not limitation, wind, snow storms which prevent outdoor work from being accomplished, severe rain storms or below freezing temperatures of abnormal degree or for an abnormal duration, tornadoes, earthquakes, floods, strikes, lockouts or other labor or industrial disturbance, civil disturbance, order of any government, court or regulatory body claiming jurisdiction or otherwise, act of public enemy, war, riot, sabotage, blockage, embargo, failure or inability to secure materials or labor (including labor and materials shortages caused by national weather or other national events), or other natural or civil disaster, delays caused by any dispute resolution process, any delays by injunctions or lawsuits concerning the overall project, or any cause whatsoever beyond the reasonable control of the party claiming Force Majeure, or any of such party's contractors or other representatives, whether or not similar to any of the causes hereinabove stated.

k. *Days*. If the day for any performance or event provided for herein is a Saturday, Sunday or other day on which either national banks or the office of the Clark County Recorder is not open for the regular transaction of business, such day therefor shall be extended until the next day on which said banks or said office are open for the transaction of business.

[Balance of page intentionally left blank]

DRAFT

In Witness whereof, the parties have executed this Memorandum of Understanding as of the Effective Date.

City of Mesquite:

_____

Attest:

_____

Hawkins Development, LLC:

_____
By:_____
Title: _____

DRAFT

Exhibit A
Property Map

Exhibit B

City of Mesquite Land Purchase Incentive Matrix

Land Purchases

Percentage Discount on Land Purchases from the City of Mesquite						
Percent Discount	Criteria					
	Capital Investment Excluding Land Costs		Number of Jobs Created		Minimum Hourly Wage Level	
Discount amount is cumulative with a maximum discount of 90%	New Location	Expansion on Adjoining Property	New Location	Expansion on Adjoining Property (Whichever is greater)	New Location (Percent of the statewide or county average, whichever is less)	Expansion on Adjoining Property
10%	$250,000	$250,000	10	10% or 6	75%	75%
20%	$500,000	$500,000	20	20% or 12	100%	100%
30%	$1,000,000	$1,000,000	40	30% or 18	125%	125%

Comments

- Five-year window within which to perform on the transaction.
- Various performance control mechanism can be implemented depending on the structure of the transaction. These mechanisms should be performance-based. Cash in an escrow account, deed of trust, public improvements as credit are a few ideas. Each transaction will be slightly different. If funds are put into an escrow account or CD, the interest proceeds should go into the Economic Development Fund.

Sample Transaction

Sample Transaction		
	Seller	Buyer
Sales Price	$1,000,000	
Cash Payment		$400,000
Capital Investment Credit		$200,000
Number of Jobs Credit		$300,000
Hourly Wage Credit		$100,000
Total:	**$1,000,000**	**$1,000,000**

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Martine Green
Submitting Department: City Manager

Real Property

Consideration and approval of Resolution R25-045, finding that the sale of approximately 9.31 acres of city-owned property located at 1220 Hardy Way, Clark County Assessor's Parcel No. 002-12-701-004, Parcel Map File 116, Page 76 of Official Records, Clark County Nevada is consistent with all ordinances and resolutions adopted by the city council regarding the disposal of real property for the purposes of economic development or redevelopment, in accordance with Mesquite City Charter Section 2.340.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Martine Green **DEPARTMENT:** City Manager

RECOMMENDATION:

Approve Resolution R25-045, finding that the sale of approximately 9.31 acres of city-owned property located at 1220 Hardy Way, Clark County Assessor's Parcel No. 002-12-701-004, Parcel Map File 116, Page 76 of Official Records, Clark County Nevada is consistent with all ordinances and resolutions adopted by the city council regarding the disposal of real property for the purposes of economic development or redevelopment, in accordance with Mesquite City Charter Section 2.340.

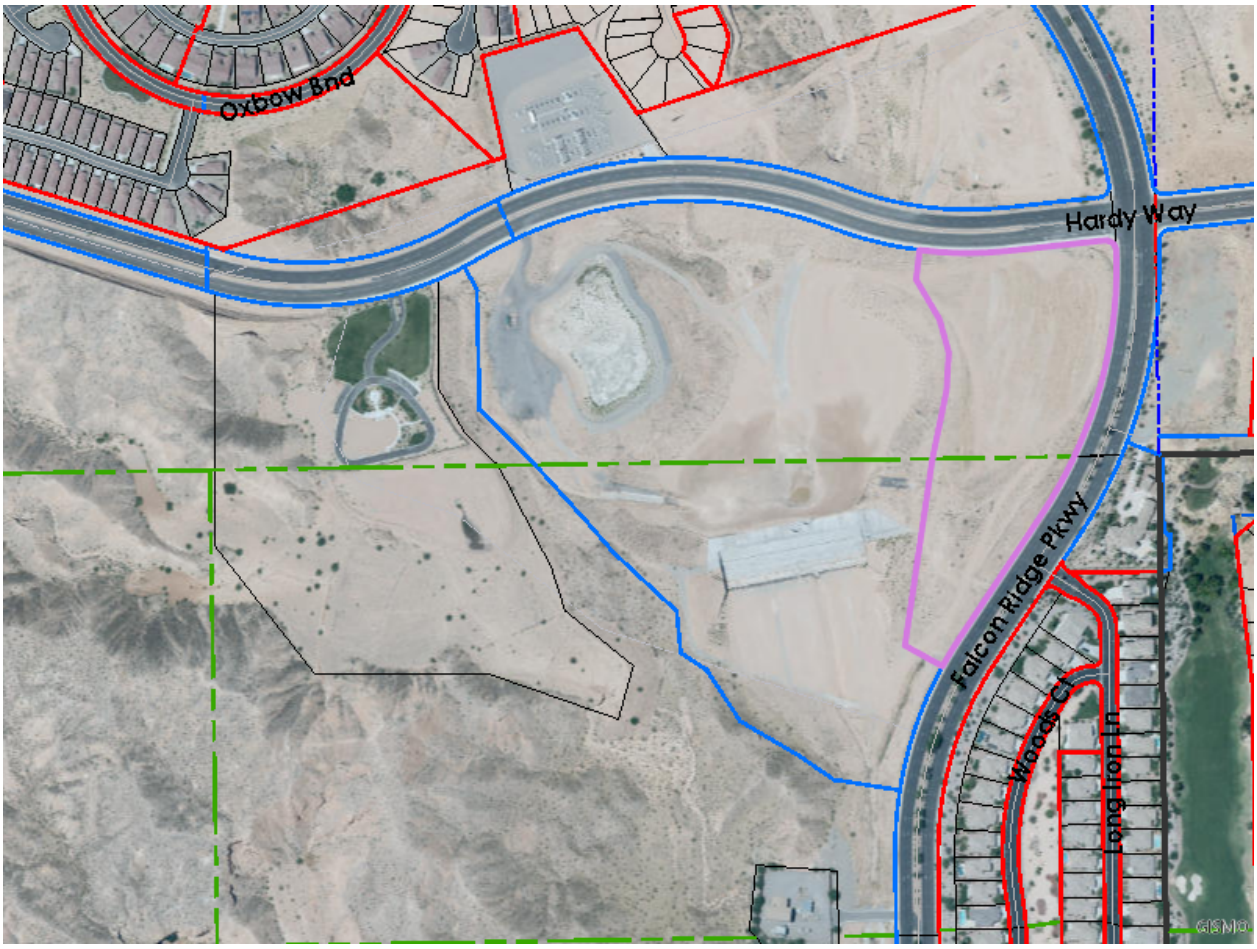
Background:

Fiscal Impact: Revenue to fund 43 and fund 44.

Budgeted Item: Yes

Attachments:

- Location_Map_-_1220_Hardy_Way.pdf
- Resolution #1 - 1029 - 8.25.2020.pdf
- Appraisal. Cushman. 12.24.pdf
- Appraisal. Valbridge. 4.24.pdf
- R25-045.docx



The MAPS and DATA are provided without warranty of any kind, expressed or implied.
Date Created: 08/11/2020

Property Information

Parcel:	00212701004
Owner Name(s):	CITY OF MESQUITE
Site Address:	1220 HARDY WAY
Jurisdiction:	Mesquite - 89034
Zoning Classification:	Planned Unit Development (PUD)
Planned Landuse:	

Misc Information

Subdivision Name:	PARCEL MAP FILE 116 PAGE 76		
Lot Block:	Lot:4 Block:	**Construction Year:**	
Sale Date:	Not Available	**T-R-S:**	13-70-12
Sale Price:	Not Available	**Census tract:**	5904
Recorded Doc Number:	20030507 00001426	**Estimated Lot Size:**	9.31
Flight Date:	Jun.08.2019		

Elected Officials

Commission:	B - Marilyn Kirkpatrick (D)	**City Ward:**	
US Senate:	Jacky Rosen, Catherine Cortez-Masto	**US Congress:**	4 - Steven A. Horsford (D)
State Senate:	12 - Joe Hardy (R)	**State Assembly:**	19 - Chris Edwards (R)
School District:	B - Christine "Chris" Garvey	**University Regent:**	8 - Cathy McAdoo
Board of Education:	4 - Mark Newburn	**Minor Civil Division:**	Mesquite

Mesquite
Nevada

RESOLUTION NUMBER 1029

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE FINDING THAT THE SALE OF APPROXIMATELY 9.31 ACRES OF CITY-OWNED PROPERTY LOCATED AT 1220 HARDY WAY FOR ECONOMIC DEVELOPMENT PURPOSES IS IN THE BEST INTEREST OF THE CITY OF MESQUITE.

WHEREAS, the City of Mesquite (City) acquired property north of I-15 from the BLM in 1988; and

WHEREAS, the City desires to sell property to private property owners to help spur growth, commercial development and employment opportunities for residents; and

WHEREAS, the City Charter Section 2.340 dictates the process for disposing of real property for economic development purposes; and

WHEREAS, a private party has expressed interest in acquiring approximately 9.31 acres of property at 1220 Hardy Way (APN: 002-12-701-004) ("Property"); and

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Mayor and City Council of the City of Mesquite that it is in the best interest of the City of Mesquite to offer this property for sale without offering the real property to the public and for less than fair market value for economic development purposes as defined in NRS 268.063.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Mesquite, Nevada on the 25th of August, 2020.

THE CITY OF MESQUITE:

By: Allan S. Litman
Allan S. Litman, Mayor

Attest:

By: _____
Tracy Beck, City Clerk

Approved as to form:

By: _____
Robert Sweetin, City Attorney

APPRAISAL OF REAL PROPERTY

9.31 Gross Acres of Vacant Land
1220 Hardy Way
APN 002-12-701-004
Mesquite, Clark County, NV 89027

IN A RESTRICTED APPRAISAL REPORT

As of December 19, 2024

Prepared For:

City of Mesquite
10 E Mesquite Blvd
Mesquite, Nevada 89027

Prepared By:

Cushman & Wakefield of Nevada, Inc.
Valuation & Advisory
6725 Via Austi Parkway, Suite 275
Las Vegas, NV 89119
Cushman & Wakefield File ID: 24-56001-900165-001

9.31 Gross Acres of Vacant Land

1220 Hardy Way

APN 002-12-701-004

Mesquite, Clark County, NV 89027

December 23, 2024

Martine Green
Deputy City Manager
City of Mesquite
10 E Mesquite Blvd
Mesquite, Nevada 89027

Re: Restricted Appraisal Report

9.31 Gross Acres of Vacant Land
1220 Hardy Way
APN 002-12-701-004
Mesquite, Clark County, NV 89027

Cushman & Wakefield File ID: 24-56001-900165-001

Dear Ms. Green:

In fulfillment of our agreement as outlined in the Letter of Engagement, we are pleased to transmit our Restricted Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice (USPAP).

The report presents limited discussions of the data, reasoning, and analyses used in the appraisal process to develop the appraiser's opinion of value. It may not be understood without additional information in the appraiser's work file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated in the following pages.

The Commercial Real Estate (CRE) market is driven by investor demand and strong liquidity. We are monitoring the impacts on both factors as they relate to the Federal Reserve's historical and projected interest rate changes, inflation, and other macroeconomic factors, which have increased uncertainty in the financial and CRE markets. Furthermore, Cushman & Wakefield is closely examining all latest economic developments, and their effects on the subject and its market.

The subject property consists of 9.31 gross acres, or 405,544 square feet of vacant land located in the southwest corner of Hardy Way and Falcon Ridge Parkway. The property has no onsite improvements but the site has offsite improvements including widened and improved roads, curbs, gutters and sidewalks. In addition, power boxes are noted in the northeast corner of the site.

There are drainage improvements to the west of the subject and a natural wash in the southeast portion of the parcel, but most of the steep topography associated with drainage is located on the adjacent west parcel. There does appear to be a small portion on the west side of the subject that may not be usable without leveling or fill. This area could be used as open space or required landscape area. We requested a survey but none is available. There is no site plan available related to any past or future developments that we could rely upon to determine the usable area. There are also no soil reports or environmental reports. We have included an extraordinary assumption that the entire site is usable.

Client:	Martine Green, Deputy City Manager, Economic Development Director City of Mesquite 10 E Mesquite Blvd Mesquite, Nevada 89027
Intended User:	The Client is the only Intended User
Intended Use:	This appraisal is intended to provide an opinion of the Market Value of the Fee Simple interest in the property for the use of the client for potential purchase/sale. [1] This report is not intended for any other use.
Identification of the Real Estate:	9.31 Gross Acres of Vacant Land 1220 Hardy Way APN 002-12-701-004 Mesquite, NV 89027
Zoning:	PUD, Planned Unit Development, City of Mesquite with a land use for CR-2, Commercial. The CR-2 designation allows for multi-family dwellings allowed within the MF-3 district, in addition to a wide range of commercial uses. According to recent City Council Meeting Agendas, their has been interest in the property from a residential/MFR developer but the Council members are not interested in this type of use and are leaning strongly towards a commercial use. In addition, in the past when a multi-family use was presented, the neighboring residential owners reportedly objected. This will be further discussed in the highest and best use.
Current Use:	Vacant Land consisting of 9.31 gross acres, or 405,544 square feet.
Highest and Best Use (As If Vacant):	It is our opinion that the Highest and Best Use of the subject site as if vacant is a commercial use built to its maximum feasible building area or alternate residential/multi-family residential use if approved and as demand warrants. This will be further discussed in the report.
Type of Value:	Market Value (defined later in this report)
Real Property Interest Valued:	Fee Simple
Current Ownership:	City of Mesquite

[1] Excluding any use requiring the signing of Form 8283 in conjunction with a non-cash charitable donation / income tax deduction or any *Ad Valorem* use.

Sales History:	To the best of our knowledge, the property has not transferred within the past three years. According to public records in the Mesquite City Council agenda, there is no current letter of intent or purchase agreement. There has been interest from a variety of entities including residential/multi-family and commercial type uses. For instance in 2023 there was an LOI to purchase the site for a commercial use that would be built in phases and include a mushroom growing facility. More recently LIVCO was proposing a townhome/SFR use but had no specific plan. It is our understanding that the entity that purchased the 5.50 acres in the NWC of Falcon Ridge and Hardy is interested in purchasing the subject property. This will be further discussed in the highest and best use analysis. As with all properties owned by the City of Mesquite, they are posted on the website and interested parties can approach the City Council to express interest in development/purchase.
Date of Inspection:	December 19, 2024
Effective Date of Value:	December 19, 2024
Date of Report:	December 23, 2024
Extraordinary Assumptions:	We requested but have not been provided with a soil report, environmental report, survey or title report. We have assumed that the site has no environmental, soil or title issues that would prevent development. The subject has an irregular shape with a small steep area on the western side. We have assumed that the entire site is usable for the purpose of determining a market value. Should a survey or soil report become available that indicates a different usable size, we reserve the right to reconsider our value conclusion.
Hypothetical Conditions:	This appraisal does not employ any hypothetical conditions.
Opinion of Value:	$1,320,000 *(Market Value As-Is on December 19, 2024)*
Exposure Time:	9-12 months

Market Value Definition

The following definition of market value is used by agencies that regulate federally insured financial institutions in the United States: The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: Interagency Appraisal and Evaluation Guidelines." Federal Register 75:237 (December 10, 2010) p. 77472.

Scope of Work

Scope of work is the type and extent of research and analyses involved in an assignment. To determine the appropriate scope of work for the assignment, we considered the intended use of the appraisal, the needs of the user, the relevant characteristics of the subject property, and other pertinent factors. Our concluded scope of work is summarized below, and in some instances, additional scope details are included in the appropriate sections of the report:

Research

- We inspected the property and its environs. Physical information on the subject was obtained from the property owner's representative, public records, and/or third-party sources.
- Regional economic and demographic trends, as well as the specifics of the subject's local area were investigated. Data on the local and regional property market (supply and demand trends, rent levels, etc.) was also obtained. This process was based on interviews with regional and/or local market participants, primary research, available published data, and other various resources.
- Other relevant data was collected, verified, and analyzed. Comparable property data was obtained from various sources (public records, third-party data-reporting services, etc.) and confirmed with a party to the transaction (buyer, seller, broker, owner, tenant, etc.) wherever possible. It is, however, sometimes necessary to rely on other sources deemed reliable, such as data reporting services.

Analysis

- Based upon the subject property characteristics, prevailing market dynamics, and other information, we developed an opinion of the property's Highest and Best Use.
- We analyzed the data gathered using generally accepted appraisal methodology to arrive at a probable value indication via each applicable approach to value.
- The results of each valuation approach are considered and reconciled into a reasonable value estimate.

This report is intended to comply with the reporting requirements outlined under USPAP for a Restricted Appraisal Report.

Cushman & Wakefield of Nevada, Inc. has an internal Quality Control Oversight Program. This Program mandates a "second read" of all appraisals. Assignments prepared and signed solely by designated members (MAIs) are read by another MAI who is not participating in the assignment. Assignments prepared, in whole or in part, by non-designated appraisers require MAI participation, Quality Control Oversight, and signature.

Report Option Description

USPAP identifies two written report options: Appraisal Report and Restricted Appraisal Report. This document is prepared as a Restricted Appraisal Report in accordance with USPAP guidelines. The terms "describe," "summarize," and "state" connote different levels of detail, with "describe" as the most comprehensive approach and "state" as the least detailed. As such, the following provides specific descriptions about the level of detail and explanation included within the report:

- States the real estate and/or personal property that is the subject of the appraisal, including physical, economic, and other characteristics that are relevant
- States the type and definition of value and its source
- States the Scope of Work used to develop the appraisal

- States the information analyzed, the appraisal methods used, and the reasoning supporting the analyses and opinions; explains the exclusion of any valuation approaches
- States the use of the property as of the valuation date
- States the rationale for the Highest and Best Use opinion

Appraisal Methodology

There are three generally accepted approaches to developing an opinion of value: Cost, Sales Comparison and Income Capitalization. In appraisal practice, an approach to value is included or eliminated based on its applicability to the property type being valued and the quality of information available. The reliability of each approach depends on the availability and comparability of market data as well as the motivation and thinking of purchasers.

This appraisal employs only the Sales Comparison Approach. Based on our analysis and knowledge of the subject property type and relevant investor profiles, it is our opinion that this approach would be considered necessary and applicable for market participants. Typical purchasers do not generally rely on the Cost or Income Capitalization Approaches when purchasing a property such as the subject of this report. Therefore, we have not employed the Cost Approach or the Income Capitalization Approach to develop an opinion of market value. The exclusion of these approaches to value does not reduce the credibility of the assignment results.

Valuation

Highest and Best Use

To determine the highest and best use we typically evaluate the subject site under two scenarios: as though vacant land and as presently improved. In both cases, the property's highest and best use must meet the four criteria described as follows. The subject is vacant land and we are not performing an appraisal on a proposed project so we have only considered the highest and best use as vacant.

Highest and Best Use of Site as Vacant

Legally Permissible

The zoning regulations in effect at the time of the appraisal determine the legal permissibility of a potential use of the subject site. The subject site is zoned PUD, City of Mesquite and within the Desert Falls Master Plan with a CR-2, General Commercial Land Use. This land use allows for a wide variety of commercial uses as well as multi-family and residential based on a 2020 amendment to the master plan. We are not aware of any further legal restrictions that limit the potential uses of the subject. In addition, rezoning of the site is not anticipated as of the current date.

Physically Possible

The physical possibility of a use is dictated by the size, shape, topography, availability of utilities, and any other physical aspects of the site. The subject site contains 9.31 acres, or 405,544 square feet. The site is a long and tapering rectangular parcel. The parcel has frontage on both Hardy Way and Falcon Ridge Parkway. The site has some sloping and steep topography on the west side. In addition there is a natural wash in the southern portion of the site that appears to follow the trajectory of a drainage channel, which on parcels to the south have been left undisturbed to facilitate potential drainage. In addition, portions of this drainage path have been directed through tunnels under roadways. For instance in the vicinity of the hospital there is a concrete tunnel that allows for this drainage path to go under Bertha Howe Avenue. In any event, we have included an extraordinary assumption that most, if not all, of the site is usable when including open and landscape areas and appropriate site development. All public utilities are available to the site. Overall, the site is considered adequate to accommodate most permitted and feasible development possibilities.

Financially Feasible and Maximally Productive

In order to be seriously considered, a use must have the potential to provide a sufficient return to attract investment capital over alternative forms of investment. A positive net income or acceptable rate of return would indicate that a use is financially feasible. Financially feasible uses are those uses that can generate a profit over and above the cost of acquiring the site, and constructing the improvements. Of the uses that are permitted, possible, and financially feasible, the one that will result in the maximum value for the property is considered the highest and best use.

The subject is legally permitted for commercial use and the site can accommodate commercial development. Hardy Way is a commuter road that west of Falcon Ridge Parkway is paved but leads to mostly undeveloped land. Falcon Ridge Parkway is a commuter route in this area that primarily serves the Sun City community. To the south, Falcon Ridge Parkway does have commercial development, mostly in and around Pioneer Boulevard.

The relevant question becomes whether there is demand for a 9.31 acre commercial site for actual commercial development versus a speculative buyer purchasing the site for future development. The 5.50 acres in the NWC of Hardy Way and Falcon Ridge Parkway was purchased in April 2024 and included as one of our comparable sales. The purchase price was $500,000 or approximately $2.09/sf. This was reported to have been a market price with

no discounts or incentives from the City. However, we appraised the site in the NWC of Hardy and Falcon Ridge in 2021 and 2022 as part of a larger 10.92 gross acre site, of which we estimated a smaller usable area of around 4.57 acres. Our value conclusions in these appraisals were $2.65 and $2.75 per square foot based on the data that was available at that time. Both of these concluded per/sf values is higher than the $2.09 per square foot sale price that occurred in May 2024. The plan is to construct a retail center called Adobe Mesa Plaza which according to the onsite signage and the Facebook account is planned for construction in 2025. The planned size for this project is reportedly 30,000 sf in multiple phases.

Even though there have been more land sales in 2023 and 2024, the retail market in the City of Mesquite has been fairly stable. The overall occupancy rate is above 90 percent, even in older projects, as long as the property is adequately maintained and actively managed. Despite some area demographic growth and stable occupancy rates, development of new commercial space has been limited to smaller sites with smaller build to suit projects that do not require lease up. Below is a summary of the new commercial/retail sites built in Mesquite over the last 8 years.

New Commercial Properties Built

Newly Built	Address	Site Size Acres	Site SizeSF	Date Site Sold	Sale Price	Per Land SF	Year Built
RV Park	1225 W Hafen Lane	6.27	273,121	N/A	N/A	N/A	2023
New Firehouse	105 W Mesquite	1.31	57,064	N/A	N/A	N/A	2024
2 Story MFR/Retail	Mesquite Blvd and 1st North	2.07	90,169	N/A	N/A	N/A	Under Construction
Starbucks	390 Hillside Drive	0.83	36,155	N/A	N/A	N/A	2018
Future Church	631 Mesquite Blvd	1.24	54,014	Sep-24	$425,000	$7.87	Proposed
O-Reillys	Mesquite Blvd	0.98	42,689	Jul-24	$475,000	$11.13	Under Construction
Tractor Supply	1310 W Pioneer Blvd	3.25	141,570	Oct-22	$779,180	$5.50	2023
Chipotle	145 Falcon Ridge Pkwy	0.60	26,163	Sep-22	$395,000	$15.10	2023
Dutch Bros.	331 N Sandhill	1.12	48,787	Jul-22	$500,000	$10.25	2023
Carwash	160 Falcon Ridge Pkwy	1.39	60,548	Sep-21	$1,050,000	$17.34	2022
Bank	191 E Mesquite	0.88	38,333	Jan-21	$350,000	$9.13	2023
GVG Cstore/Gas	1215 Pioneer Blvd	2.13	92,783	Dec-20	$927,280	$9.99	2022
Panda	133 Falcon Ridge Pkwy	0.95	41,382	Jul-20	$440,719	$10.65	2021
Storage	51 Auto Mall Circle	6.27	273,121	Aug-18	$625,000	$2.29	2021
New Library	160 W First North	1.63	71,003	Dec-16	$298,214	$4.20	2018
Average All		**2.06**	**89,793**		**$569,581**	**$9.40**	
Average with Prices		**1.86**	**80,945**		**$569,581**	**$9.40**	

What is evident is that these are smaller sites and most are very specific retail uses with national credit-like tenants. The properties listed in orange did not have a land purchase price to consider. The RV park was owned by the developing entity for decades. The new firehouse and the 2 story MFR/retail use also involves an entity who has owned the property for decades and/or City ownership and partnership. The Starbucks site was owned by that entity well before it was built. For the sites where land was actually purchased, only one of them is larger than 5 acres and the purchase price was $2.29/sf well below the prices paid for the smaller sites. The subject has 9.31 acres so not only would the price/sf be lower, but the timeline for development would be longer and likely involve subdivision, sell-off or multiple phases. Given that the 5.50 acres in the NWC are already slated for 30,000 sf of retail space it is unclear who would purchase the subject for commercial use on 9.31 acres.

In any event we have also considered commercial land sales that have occurred over the last 3 years. Since the subject site does allow for MF-3 and there has been interest from this type of buyer, we have also included some recent sales of multi-family sites. These are summarized as follows:

Larger Range Sized Commercial Land Sales - Status

Address	Buyer	Date Sold	Price	Acres	Price/SF	Developed	Zoning
1160 W Pioneer	Falcon Hospitality	Sep-24	$1,620,000	3.15	$11.81	No	Commercial - Prime Hard Corner
675 W Pioneer	NRC group	Jun-24	$1,175,000	18.70	$1.44	No	Commercial/MFR zoning but purchased for lower density SFR
NWC Falcon Ridge and Hardy	Adobe Mesa	Apr-24	$500,000	5.50	$2.09	No	Commercial
1351 W Pioneer	MFR Developer	Jan-24	$1,520,000	10.00	$3.49	No	MFR
875 W Pioneer	Falcon Ridge	Dec-23	$1,050,000	13.52	$1.78	No	PUD, MF-2 which allows for some low intensity commercial - Proposed for a Driving Range
1125 Mesquite Heights	L&B Holdings	Dec-23	$500,000	10.01	$1.15	No	Commercial
1320 W Pioneer	Mesquite Storage	Jul-23	$1,525,000	12.20	$2.87	Yes	Comm/Ind - Self Storage on South side - 1300 Pioneer
Just south of 1125 Mesquite Heights	L&B Holdinngs	Apr-23	$950,000	20.42	$1.07	No	PUD
Corner of Falcon Ridge and Bertha Howe	Toroweap Medical	Jun-22	$1,656,935	5.43	$7.01	No	Commercial
950 W Pioneer	Sierra Health	Dec-21	$1,680,000	19.20	$2.01	No	Commercial - Back on the market @$3.91/sf - 101 days
Average			**$1,217,694**	**11.81**	**$3.47**		
Average w/o 1160 W Pioneer			**$1,184,104**	**12.01**	**$2.54**		

What this data indicates is that larger sites sell for a lower price/sf. In addition, only one of these sites has actually progressed from vacant land to an improvement and only the southern portion is being developed with self-storage facility. That sale has also been included in our land sales. The 19.20 acres bought by Sierra Health has gone undeveloped and is now back on the market. The site at 675 West Pioneer was originally zoned for mixed use that included commercial and MFR. It was purchased in March 2021 for $800,000 but not developed. It recently re-traded to a single family home buyer for $1.175 million and was included as a land sale. Despite the commercial zoning the buyer is not intending to build a commercial use but instead a low density single family project.

We have also considered sites that have been sold by the City of Mesquite, most of which are industrial, to see what the prices were and what the development status is.

Address	Buyer	Date Sold	Price	Acres	Price/SF	Developed	Zoning
415 Old Mill Road	Andrus	24-Aug	$110,000	1.28	$1.97	No	MF-2 - Appraised for $220,000
Lower Flat Top Road	333 Eagles Landing Truck Stop	Apr-16	$644,000	98.24	$0.15	Partially	Appraised Value was $1,610,000
Thomas Edison	Hawaii Food Carts	Jan-22	$675,000	24.09	$0.64	No	Industrial
510 Isaac Newton	Bark Canine	Apr-21	$330,000	13.71	$0.55	Yes	Industrial
Isaac Newton	NRC	Mar-22	$160,000	13.52	$0.27	Yes	Industrial
Isaac Newton	All Enterprises - Danielles Choc.	Mar-22	$110,000	4.12	$0.61	No	Industrial
850 Hafen Lane	Hafen Village	Sep-22	$315,683	4.93	$1.47	Yes	MF-3 - Affordable Housing
NWC Hardy and Falcon Ridge	Adobe Plaza	Apr-24	$500,000	5.50	$2.09	No	Commercial - Orig 10.92 acres only 5.5 sold - Appraised 5/2022 - $550K total

What this data indicates is that of the sites that have sold, most are industrial and $2.00/sf or lower. In addition, the only projects that were completed include affordable housing, industrial and a truck stop. Based on knowledge of the area and extensive research we are unaware of any commercial site, 10 acres +/-, that has been bought and/or developed in the Mesquite area for at least 8 years. We are aware of commercial and MFR sites that are listed for sale that have been on the market for a year or longer with no sale. These are presented below – with the yellow highlighted listings closest in proximity to the subject.

Address	Sale Status	Days On Market	Sale Price	Land Area (AC)	Land Area (SF)	Price/Land (SF)	Zoning
820 W Mesquite Blvd	Active	905	$1,500,000	8.02	349,351	$4.29	CR-2
NE Pioneer Blvd	Active	875	$579,500	3.05	132,858	$4.36	PUD
1425 Bertha Howe Avenue	Active	841	$655,000	16.37	713,077	$0.92	RV
301 John Deere Drive	Active	841	$900,000	15.00	653,400	$1.38	MF-4
300 John Deere Drive	Active	841	$805,000	13.42	584,575	$1.38	RV
1040-1050 W Pioneer Blvd	Active	462	Not Disclosed	10.48	456,509	N/Av	PUD
421-451 W Mesquite Blvd	Active	218	$900,000	2.97	129,373	$6.96	CR2
1320 W Pioneer Blvd	Active	167	$1,200,000	2.86	124,582	$9.63	CR2
773 West Old Mill Road Rd	Active	157	$1,500,000	9.39	409,028	$3.67	CR1 & CR2
950 Pioneer Blvd	Active	100	$3,270,000	19.20	836,352	$3.91	CR-2
1170 Birdie Ln	Active	44	$2,168,000	10.82	471,319	$4.60	PUD/MF-4
1200 Birdie Ln	Active	44	$1,965,000	6.93	301,871	$6.51	PUD/Commercial
Average		**458**	**$1,403,864**	**9.88**	**430,191**	**$4.33**	
Average of Closest Sites		**305**	**$1,596,500**	**10.10**	**439,782**	**$3.88**	

The sites that are closest to the subject range in asking price from $3.91 to $6.51 per square foot. The higher range asking prices are for 2 sites along Birdie Lane which have only been on the market for one to two months. The sites at 1040-1050 W. Pioneer Boulevard are the pad sites in the Walmart Shopping Center. The current listing says it has been on the market for approximately 15 months, but based on our knowledge these pads sites have been on the market for over 5 years with different brokers. The seller reportedly is holding out for a price that is above market, and there is no disclosed marketing price. The average asking price for the sites above range from $3.88 to $4.33 per square foot. These are asking prices and not sale prices so a discount is likely to facilitate a sale.

In conclusion, based on the size of the site, there appears to be minimal support for near term commercial development on the subject site. The more likely near term development scenario would be for some sort of multi-family use but the CR-2 land use and the expressed desire by the City Council for commercial use appears to make this scenario less likely to be approved.

Conclusion

We considered the legal issues related to zoning and legal restrictions. We also analyzed the physical characteristics of the site to determine what legal uses would be possible, and considered the financial feasibility of these uses to determine the use that is maximally productive. Considering the subject site's physical characteristics and location, as well as the state of the local market, it is our opinion that the Highest and Best Use of the subject site as though vacant is for development with a commercial or multi-family and/or mixed use built to its maximum feasible building area, as demand warrants. Given the size, it is likely that the property would be developed in phases and that there may be holding period before development would begin. This has been considered in our choice of comparables and our value conclusion.

Most Likely Buyer

The most likely buyer is a developer who has the business base and capital to proceed with development. If the site is not used for a specific build to suit use, the size renders it a bit speculative given the lack of demand for a commercial use on nearly 10 acres. A mixed use or multi-phase use is more likely and a holding period may also be necessary pending market conditions that support immediate development. This type of buyer would rely on the sales comparison approach but also may consider their specific development plan for feasibility. In the absence of an actual development plan proposed for the subject the site is considered to be somewhat speculative.

Land Valuation

We used the Sales Comparison Approach to develop an opinion of land value. We examined recent sales that have occurred since the date of the prior appraisal. We have also considered listings and the data already discussed in the highest and best use. If the comparable was superior to the subject, a downward adjustment was made to the comparable sale. If inferior, an upward adjustment was made.

The most widely used and market-oriented units of comparison for properties with characteristics similar to those of the subject is price per square foot of land area. All transactions used in this analysis are based on the most appropriate method used in the local market.

The major elements of comparison used to value the subject site include the property rights conveyed, the financial terms incorporated into the transaction, the conditions or motivations surrounding the sale, changes in market conditions since the sale, the location of the real estate, its utility and the physical characteristics of the property.

The comparables and our analysis are presented on the following pages. Comparable land sale data sheets are presented in the Addenda of this report.

SUMMARY OF LAND SALES

PROPERTY INFORMATION											
No.	Location	Size (SF)	Size (Acres)	Zoning	Land Use	Site Utility	Public Utilities	Sale Date	Sale Price	$/SF Land	COMMENTS
S	Subject Property	405,544	9.31	PUD, Planned Unit Development	CR-2 - General Commercial	Good	All available				
1	Vacant Land 631 and 633 West Mesquite Boulevard Mesquite, NV	54,014	1.24	CR-2, Commercial General, Mesquite	CR-2 - General Commercial	Good	All available	9/24	$425,000	$7.87	This property is located on the north side of Mesquite Boulevard, west of Grapevine Road. The site is vacant land with minimal vegetation and no vertical structural improvements. Site improvements include sidewalks, curbs, improved and widened roads and an adjacent bike/walking path next to a drainage channel. There is a bus stop structure along the south side of the property facing Mesquite Boulevard. The property was on the market for 27 months at an original asking price of $450,000.
2	Vacant Land Sale 675 West Pioneer Boulevard Mesquite, NV	814,572	18.70	PUD,Planned Unit Development, Mesquite	CR-2 - General Commercial and MF-2 - Multi-Family	Good	All Available	6/24	$1,175,000	$1.44	This property is located along the north side of Pioneer Boulevard, west of Red Hills Parkway. This site has some improved roadways and offsites are in place. The site has irregular topography that does provide some views of the valley and the adjacent golf course. The site has a mixed land use for CR-2 commercial and MF-2 multi-family residential but the buyer will re-zone and build low density custom homes with maybe 25 to 30 lots. The site sold prior in 12/21 for $800,000.
3	Vacant Land 850 Smokey Lane Mesquite, NV	99,317	2.28	CR-2, Commercial, Mesquite	CR-2 - General Commercial	Good	All Available	5/24	$500,000	$5.03	This site is located on the south side of Smokey Lane, west of Riverside Road. All roadways are widened and paved and all offsites are in place.
4	Vacant Land Northwest Corner Hardy Way and Falcon Ridge Parkway Mesquite, NV	239,580	5.50	PUD, Planned Unit Development, Mesquite	CR-2 - General Commercial	Good	All Available	4/24	$500,000	$2.09	This property is located on the northwest corner of Hardy Way and Falcon Ridge Parkway. All roadways are widened and paved, with offsites in place along Falcon Ridge Parkway. The site has some elevation changes along the border but is fairly level. This site has a planned land use for commercial and is proposed for a multi-tenant retail center at the entrance to Sun City Anthem.
5	Vacant Land 875 West Pioneer Boulevard Mesquite, NV	588,931	13.52	PUD, Planned Unit Development, Mesquite	MF-2 - Multi Family, Low Density	Good	All Available	12/23	$1,050,000	$1.78	This property is located on the northwest corner of Pioneer Boulevard and Horizon Boulevard. All roadways are widened and paved and all offsites are in place. The site slopes upward and has some irregular topo on the borders but is fairly level. The buyer entity is associated with the Falcon Ridge Golf Course. This site has a planned land use for MF-2, Multi-Family, Low Density development which allows a density of 7 to 10 units. A third party source stated the intended use is for a driving range.
6	Vacant Land 1320 West Pioneer Boulevard Mesquite, NV	531,432	12.20	PUD, Planned Unit Development, Mesquite	CR-2 - General Commercial and MF-4 - Multi-Family	Good	All Available	7/23	$1,525,000	$2.87	This property is located along the south side of Pioneer Boulevard, west of Falcon Ridge Parkway and just north of Interstate 15. This site has a dual land use for CR-2 for General Commercial on the front parcel and MF-4, Multi Family on most of the larger interior parcel. The area contains retail, self storage, auto dealership and industrial uses.
7	Vacant Land 1310 West Pioneer Boulevard Mesquite, NV	141,570	3.25	PUD - Planned Unit Development, Mesquite	CR-2 - General Commercial	Good	All Available	10/22	$779,180	$5.50	The site was purchased for development of a Tractor Supply store. The area has recently been improved with gas lines. Roads are improved and offsite sidewalks are in place. Adjacent use is a 6.27 acre self storage facility that was bought as vacant land in August 2018, prior to gas service, for $625,000 or $2.29/sf. The site has a land use for CR-2, General Commercial.
8	Vacant Land 780 West Old Mill Road Mesquite, NV	409,028	9.39	CR-1, Commercial, Mesquite	CR-1 - Commercial	Good	All Available	7/22	$1,106,250	$2.70	This property is located on the east side of Old Mill Road, just north of Mesquite Boulevard. The site is zoned CR-1 with a land use of medium density multi-family MF-3 (max of 20 units/acre).
9	Vacant Land Falcon Ridge Parkway Mesquite, NV	236,531	5.43	PUD, Planned Unit Development, Mesquite	CR-2 - General Commercial	Good	All Available	6/22	$1,656,935	$7.01	The site is located at the SWC of Bertha Howe Avenue and Falcon Ridge Parkway, next to an assisted living facility and across the street from the hospital. The site has a land use for CR-2 General Commercial.
10	Vacant Land 511 West Mesquite Boulevard Mesquite, NV	85,813	1.97	CR-2, Commercial, Mesquite	CR-2, General Commercial	Good	All Available	2/22	$350,000	$4.08	This property is located along the north side of Mesquite Boulevard, between Sun Valley Drive and Woodbury Lane. The property was listed for $350,000 and sold to an owner user at full asking price. Approximately 0.30 acres of the parcel contain a paved drive that also leads to a MFR community just north.
STATISTICS											
Low		54,014	1.24						$350,000	$1.44	
High		814,572	18.70						$1,656,935	$7.87	
Average		320,079	7.35						$906,737	$4.04	

Compiled by Cushman & Wakefield of Nevada, Inc.

LAND SALE ADJUSTMENT GRID

	Economic Adjustments (Cumulative)						Property Characteristic Adjustments (Additive)						
No.	Price PSF Land & Date	Property Rights Conveyed	Conditions of Sale	Financing	Market[1] Conditions	PSF Land Subtotal	Location	Size	Site Improvements & Utilities	Utility[2]	Topography	Zoning	Adj. Price PSF Land
1	**$7.87**	Fee Simple	Arm's-Length	None	Similar	**$7.87**	Inferior	Smaller	Similar	Similar	Similar	Similar	**$4.72**
	9/24	0.0%	0.0%	0.0%	0.0%	0.0%	10.0%	-50.0%	0.0%	0.0%	0.0%	0.0%	-40.0%
2	**$1.44**	Fee Simple	Arm's-Length	None	Similar	**$1.44**	Similar	Larger	Similar	Similar	Inferior	Inferior	**$2.67**
	6/24	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	0.0%	0.0%	20.0%	15.0%	85.0%
3	**$5.03**	Fee Simple	Arm's-Length	None	Similar	**$5.03**	Inferior	Smaller	Similar	Similar	Similar	Similar	**$4.03**
	5/24	0.0%	0.0%	0.0%	0.0%	0.0%	20.0%	-40.0%	0.0%	0.0%	0.0%	0.0%	-20.0%
4	**$2.09**	Fee Simple	Arm's-Length	None	Similar	**$2.09**	Similar	Similar	Similar	Similar	Similar	Similar	**$2.09**
	4/24	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
5	**$1.78**	Fee Simple	Arm's-Length	None	Similar	**$1.78**	Similar	Similar	Similar	Similar	Similar	Inferior	**$2.32**
	12/23	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	30.0%	30.0%
6	**$2.87**	Fee Simple	Arm's-Length	None	Similar	**$2.87**	Similar	Similar	Similar	Similar	Similar	Similar	**$2.87**
	7/23	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
7	**$5.50**	Fee Simple	Arm's-Length	None	Similar	**$5.50**	Similar	Smaller	Similar	Similar	Similar	Similar	**$3.85**
	10/22	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-30.0%	0.0%	0.0%	0.0%	0.0%	-30.0%
8	**$2.70**	Fee Simple	Arm's-Length	None	Similar	**$2.70**	Inferior	Similar	Similar	Similar	Similar	Similar	**$3.25**
	7/22	0.0%	0.0%	0.0%	0.0%	0.0%	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%	20.0%
9	**$7.01**	Fee Simple	Arm's-Length	None	Similar	**$7.01**	Similar	Similar	Similar	Similar	Similar	Similar	**$7.01**
	6/22	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
10	**$4.08**	Fee Simple	Arm's-Length	None	Similar	**$4.11**	Inferior	Smaller	Similar	Similar	Similar	Similar	**$2.67**
	2/22	0.0%	0.0%	0.0%	0.0%	0.8%	10.0%	-45.0%	0.0%	0.0%	0.0%	0.0%	-35.0%

STATISTICS

$1.44	**- Low**	**Low -**	**$2.09**
$7.87	**- High**	**High -**	**$7.01**
$4.04	**- Average**	**Average -**	**$3.55**

Compiled by Cushman & Wakefield of Nevada, Inc.

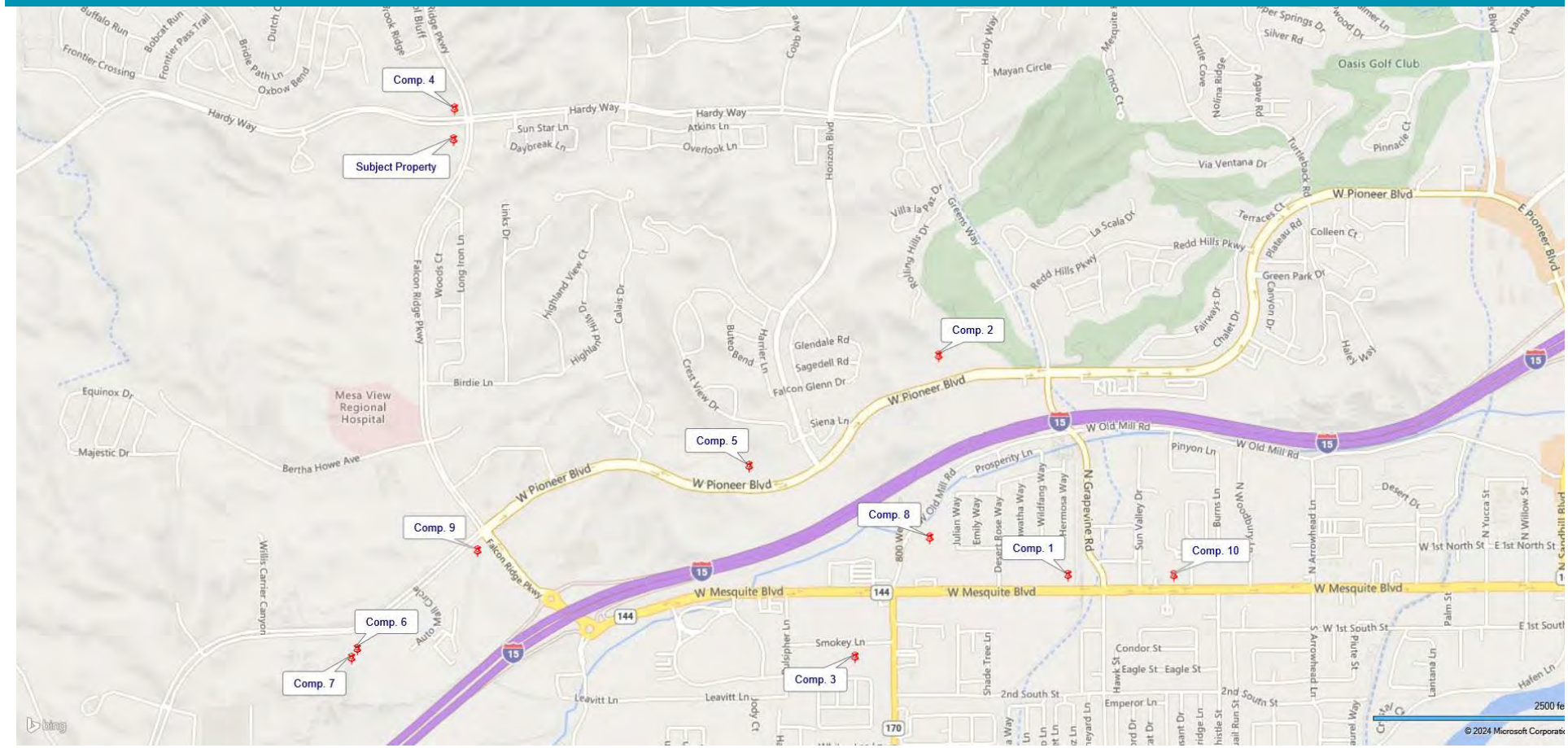
(1) Market Conditions Adjustment Footnote
See Variable Growth Rate Assumptions Table
Date of Value (for adjustment calculations): 12/19/24

(2) Utility Footnote
Utility includes shape, access, frontage and visibility.

Variable Growth Rate Assumptions

Starting Growth Rate:	3.0%
Inflection Point 1 (IP1):	**6/1/2022**
Change After IP1:	0.0%

LAND SALE LOCATION MAP



Discussion of Adjustments

Property Rights Conveyed

The property rights conveyed in a transaction typically have an impact on the sale price of a property. Acquiring the fee simple interest implies that the buyer is acquiring the full bundle of rights. Since we are valuing the fee simple interest as reflected by each of the comparables, an adjustment for property rights is not required.

Conditions of Sale

Adjustments for conditions of sale usually reflect the motivations of the buyer and the seller. In many situations the conditions of sale may significantly affect transaction prices. However, all sales used in this analysis are considered to be "arms-length" market transactions between both knowledgeable buyers and sellers on the open market. Therefore, no adjustments were required.

Financial Terms

The financial terms of a transaction can have an impact on the sale price of a property. A buyer who purchases an asset with favorable financing might pay a higher price, as the reduced cost of debt creates a favorable debt coverage ratio. A transaction involving above-market debt will typically involve a lower purchase price tied to the lower equity returns after debt service. We analyzed all of the transactions to account for atypical financing terms. To the best of our knowledge, all of the sales used in this analysis were accomplished with cash or market-oriented financing.

Market Conditions

The sales that are included in this analysis occurred between February 2022 and September 2024. We have included some price appreciation prior to the June 2022 rise in interest rates after which we have not included price appreciation.

Variable Growth Rate Assumptions	
Starting Growth Rate:	3.0%
Inflection Point 1 (IP1):	**6/1/2022**
Change After IP1:	0.0%

Location

An adjustment for location is required when the locational characteristics of a comparable property differ from those of the subject property. The subject is located at the intersection of improved roads. The section has stop signs on east/west Hardy Way intersects but none along Falcon Ridge Parkway. The traffic in this area is predominantly experienced along Falcon Ridge Parkway as commuter traffic to Sun City. Although there is commercial uses along Falcon Ridge Parkway these are located south in and around Pioneer Boulevard.

Sales 2, 4, 5, 6, 7 and 9 are located north of I-15 similar to the subject. Sales 1, 3, 8 and 10 are located south of I-15 in the more established part of Mesquite. The improvements in this area are generally older and the mix of uses is less consistent and therefore, generally regarded as inferior to the newer projects built north of I-15. We have adjusted these sales upward for location with a higher range adjustment to Sales 3 and 8 for their location along secondary roads.

Size

The adjustment for size generally reflects the inverse relationship between unit price and lot size. Smaller lots tend to sell for higher unit prices than larger lots, and vice versa. This was discussed in detail in the highest and best use and the conclusion was that the smaller sites resulted in more immediate development and therefore were

traded at higher range prices. In contrast a larger site does extend development periods. We have adjusted Sales 1, 3, 7 and 10 downward for their more notably smaller size and Sale 2 upward for size.

Site Improvements and Utilities

The availability of public utilities has a significant impact on the value of a property. Municipal utility providers often, but not always, provide utilities such as gas, water, electric, sewer, and telephone. It is therefore important to understand any differences that may exist in the availability of public utilities to the subject property and its comparables. All of the sales, like the subject, had full access to public utilities at the time of sale. No adjustments are considered necessary for this factor.

Utility

The subject parcel has tapering rectangular shape which in the southern portion narrows to a depth of approximately 125 linear feet. This has been considered in our value conclusion.

Topography

The subject parcel is has some sloping and is steeper on the west side but is generally level and usable. Sale 2 has topography which will benefit the proposed residential development but does result in additional site improvement costs so we have adjusted this sale upward for this factor.

Zoning

The subject is zoned PUD with a land use for CR-2, commercial. The site has reportedly had interest from both residential and commercial developers. The CR-2 site allows for a multi-family use equivalent to MF-3 as well as a wide variety of commercial uses. The comparables included are predominantly similar commercial zoned sites but Sales 2 and 5 have land uses that allow for residential use. In the highest and best use we do conclude that a multi-family use is permitted and that this may result in more immediate development but commercial zoning is generally regarded as a premium to residential zoning. Sale 2 has mixed zoning and Sale 5 is a lower density multi-family zoning. When considering the 2 listings on Birdie Lane, 1170 has an MF-4 land use while 1200 has a Commercial land use. The difference between the 2 asking prices is approximately 30 percent. Based on this, we have adjusted Sale 5 upward 30 percent and Sale 2 upward 15 percent.

Listings and Supplemental Sales and Analysis

In the highest and best use we presented listings for commercial sites. These are summarized again below:

Address	Sale Status	Days On Market	Sale Price	Land Area (AC)	Land Area (SF)	Price/Land (SF)	Zoning
820 W Mesquite Blvd	Active	905	$1,500,000	8.02	349,351	$4.29	CR-2
NE Pioneer Blvd	Active	875	$579,500	3.05	132,858	$4.36	PUD
1425 Bertha Howe Avenue	Active	841	$655,000	16.37	713,077	$0.92	RV
301 John Deere Drive	Active	841	$900,000	15.00	653,400	$1.38	MF-4
300 John Deere Drive	Active	841	$805,000	13.42	584,575	$1.38	RV
1040-1050 W Pioneer Blvd	Active	462	Not Disclosed	10.48	456,509	N/Av	PUD
421-451 W Mesquite Blvd	Active	218	$900,000	2.97	129,373	$6.96	CR2
1320 W Pioneer Blvd	Active	167	$1,200,000	2.86	124,582	$9.63	CR2
773 West Old Mill Road Rd	Active	157	$1,500,000	9.39	409,028	$3.67	CR1 & CR2
950 Pioneer Blvd	Active	100	$3,270,000	19.20	836,352	$3.91	CR-2
1170 Birdie Ln	Active	44	$2,168,000	10.82	471,319	$4.60	PUD/MF-4
1200 Birdie Ln	Active	44	$1,965,000	6.93	301,871	$6.51	PUD/Commercial
Average		**458**	**$1,403,864**	**9.88**	**430,191**	**$4.33**	
Average of Closest Sites		**305**	**$1,596,500**	**10.10**	**439,782**	**$3.88**	

The average asking price is $4.33 per square foot for an average size of 9.88 acres. For the properties that are closest, the average asking price is $3.88 per square foot for an average size of 10.10 acres. However, 2 of the

listings have only been on the market for 44 days and based on the rest of the data, it is likely that the marketing time will be longer and the asking price may be reduced. Even without this, there is a reasonable deduction between asking price and sale price for land sales that can be 10 percent or higher. If the above asking prices are reduced by only 10 percent the range is $3.49 to $3.90 per square foot.

Although we are not considering multi-family as a primary use, we have considered the potential for this, given the land use that allows for it and the interest from buyers. The site has a land use that allows for MF-3 multi-family use which can permit up to 20 units per acre. The actual density will be determined by the development plan and what the site would support but the density would not likely be less than 10 units per acre but slightly less than the maximum of 20 units per acre. If we consider a density of 18 units per acre, the site would allow for 168 units.

Residential developers determine land by considering a reasonable land price per unit. We have considered 3 sales of multi-family land as follows:

Address	Sale Price	# of Units	Price/Unit	Zoning
1351 West Pioneer Blvd.	$1,520,000	220	$6,909	MF-4
951 Oasis Blvd.	$1,000,000	127	$7,874	MF-3
1375 Bertha Howe Ave.	$1,800,000	232	$7,759	MF-4
Average	**$1,440,000**	**193**	**$7,514**	

If we apply a cost of $7,500 per unit to a possible 168 units, the suggested feasible price would be $1,260,000 or $3.11 per square foot.

Conclusion of Site Value

The adjustments applied to the comparable sales in the Land Sale Adjustment Chart reflect what we determined is appropriate in the marketplace.

We have considered the average price per square foot of $3.55 per square foot. Sale 4 is just north and sold for a lower range price per square foot that may be a discount to a buyer with a reported retail plan. The subject has superior frontage along Falcon Ridge Parkway in comparison to Sale 4 and the listings suggest that sellers expect a higher price than $2.09/sf. Sales 6 and 9 were not adjusted and indicate a wide range in price from $2.87 to $7.01 per square foot. Lastly we have considered a potential value for a multi-family use at $3.11 per square foot.

Based on the subject size and shape, we have concluded at the following land value by the Sales Comparison Approach. This represents a 45 percent higher value than what was concluded to in October 2023 which is reasonable given some more recent sales and the irregular evolving nature of development in Mesquite.

AS IS LAND VALUE CONCLUSION	Value PSF
Indicated Value	$3.25
SQFT Measure	x 405,544
Indicated Value	$1,318,017
Rounded to nearest $10,000	$1,320,000
$/SF Basis	$3.25
LAND VALUE CONCLUSION	**$1,320,000**
$/SF Basis	$3.25

Compiled by Cushman & Wakefield of Nevada, Inc.

Assumptions and Limiting Conditions

"Report" means the appraisal or consulting report and conclusions stated therein, to which these Assumptions and Limiting Conditions are annexed.

"Property" means the subject of the Report.

"Cushman & Wakefield" means Cushman & Wakefield, Inc. or its subsidiary that issued the Report.

"Appraiser(s)" means the employee(s) of Cushman & Wakefield who prepared and signed the Report.

The Report has been made subject to the following assumptions and limiting conditions:

- No opinion is intended to be expressed and no responsibility is assumed for the legal description or for any matters that are legal in nature or require legal expertise or specialized knowledge beyond that of a real estate appraiser. Title to the Property is assumed to be good and marketable and the Property is assumed to be free and clear of all liens unless otherwise stated. No survey of the Property was undertaken.
- The information contained in the Report or upon which the Report is based has been gathered from sources the Appraiser assumes to be reliable and accurate. The owner of the Property may have provided some of such information. Neither the Appraiser nor Cushman & Wakefield shall be responsible for the accuracy or completeness of such information, including the correctness of estimates, opinions, dimensions, sketches, exhibits and factual matters. Any authorized user of the Report is obligated to bring to the attention of Cushman & Wakefield any inaccuracies or errors that it believes are contained in the Report.
- The opinions are only as of the date stated in the Report. Changes since that date in external and market factors or in the Property itself can significantly affect the conclusions in the Report.
- The Report is to be used in whole and not in part. No part of the Report shall be used in conjunction with any other analyses. Publication of the Report or any portion thereof without the prior written consent of Cushman & Wakefield is prohibited. Reference to the Appraisal Institute or to the MAI designation is prohibited. Except as may be otherwise stated in the letter of engagement, the Report may not be used by any person(s) other than the party(ies) to whom it is addressed or for purposes other than that for which it was prepared. No part of the Report shall be conveyed to the public through advertising, or used in any sales, promotion, offering or SEC material without Cushman & Wakefield's prior written consent. Any authorized user(s) of this Report who provides a copy to, or permits reliance thereon by, any person or entity not authorized by Cushman & Wakefield in writing to use or rely thereon, hereby agrees to indemnify and hold Cushman & Wakefield, its affiliates and their respective shareholders, directors, officers and employees, harmless from and against all damages, expenses, claims and costs, including attorneys' fees, incurred in investigating and defending any claim arising from or in any way connected to the use of, or reliance upon, the Report by any such unauthorized person(s) or entity(ies).
- Except as may be otherwise stated in the letter of engagement, the Appraiser shall not be required to give testimony in any court or administrative proceeding relating to the Property or the Appraisal.
- The Report assumes (a) responsible ownership and competent management of the Property; (b) there are no hidden or unapparent conditions of the Property, subsoil or structures that render the Property more or less valuable (no responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them); (c) full compliance with all applicable federal, state and local zoning and environmental regulations and laws, unless noncompliance is stated, defined and considered in the Report; and (d) all required licenses, certificates of occupancy and other governmental consents have been or can be obtained and renewed for any use on which the value opinion contained in the Report is based.
- The physical condition of the improvements considered by the Report is based on visual inspection by the Appraiser or other person identified in the Report. Cushman & Wakefield assumes no responsibility for the soundness of structural components or for the condition of mechanical equipment, plumbing or electrical components.
- The forecasted potential gross income referred to in the Report may be based on lease summaries provided by the owner or third parties. The Report assumes no responsibility for the authenticity or completeness of lease information provided by others. Cushman & Wakefield recommends that legal advice be obtained regarding the interpretation of lease provisions and the contractual rights of parties.

- The forecasts of income and expenses are not predictions of the future. Rather, they are the Appraiser's best opinions of current market thinking on future income and expenses. The Appraiser and Cushman & Wakefield make no warranty or representation that these forecasts will materialize. The real estate market is constantly fluctuating and changing. It is not the Appraiser's task to predict or in any way warrant the conditions of a future real estate market; the Appraiser can only reflect what the investment community, as of the date of the Report, envisages for the future in terms of rental rates, expenses, and supply and demand.
- Unless otherwise stated in the Report, the existence of potentially hazardous or toxic materials that may have been used in the construction or maintenance of the improvements or may be located at or about the Property was not considered in arriving at the opinion of value. These materials (such as formaldehyde foam insulation, asbestos insulation and other potentially hazardous materials) may adversely affect the value of the Property. The Appraisers are not qualified to detect such substances. Cushman & Wakefield recommends that an environmental expert be employed to determine the impact of these matters on the opinion of value.
- Unless otherwise stated in the Report, compliance with the requirements of the Americans with Disabilities Act of 1990 (ADA) has not been considered in arriving at the opinion of value. Failure to comply with the requirements of the ADA may adversely affect the value of the Property. Cushman & Wakefield recommends that an expert in this field be employed to determine the compliance of the Property with the requirements of the ADA and the impact of these matters on the opinion of value.
- If the Report is submitted to a lender or investor with the prior approval of Cushman & Wakefield, such party should consider this Report as only one factor, together with its independent investment considerations and underwriting criteria, in its overall investment decision. Such lender or investor is specifically cautioned to understand all Extraordinary Assumptions and Hypothetical Conditions and the Assumptions and Limiting Conditions incorporated in this Report.
- In the event of a claim against Cushman & Wakefield or its affiliates or their respective officers or employees or the Appraisers in connection with or in any way relating to this Report or this engagement, the maximum damages recoverable shall be the amount of the monies actually collected by Cushman & Wakefield or its affiliates for this Report and under no circumstances shall any claim for consequential damages be made.
- If the Report is referred to or included in any offering material or prospectus, the Report shall be deemed referred to or included for informational purposes only and Cushman & Wakefield, its employees and the Appraiser have no liability to such recipients. Cushman & Wakefield disclaims any and all liability to any party other than the party that retained Cushman & Wakefield to prepare the Report.
- Unless otherwise noted, we were not given a soil report to review. However, we assume that the soil's load-bearing capacity is sufficient to support existing and/or proposed structure(s). We did not observe any evidence to the contrary during our physical inspection of the property. Drainage appears to be adequate.
- Unless otherwise noted, we were not given a title report to review. We do not know of any easements, encroachments, or restrictions that would adversely affect the site's use. However, we recommend a title search to determine whether any adverse conditions exist.
- Unless otherwise noted, we were not given a wetlands survey to review. If subsequent engineering data reveal the presence of regulated wetlands, it could materially affect property value. We recommend a wetlands survey by a professional engineer with expertise in this field.
- Unless otherwise noted, we observed no evidence of toxic or hazardous substances during our inspection of the site. However, we are not trained to perform technical environmental inspections and recommend the hiring of a professional engineer with expertise in this field.
- Unless otherwise noted, we did not inspect the roof nor did we make a detailed inspection of the mechanical systems. The appraisers are not qualified to render an opinion regarding the adequacy or condition of these components. The client is urged to retain an expert in this field if detailed information is needed.
- By use of this Report each party that uses this Report agrees to be bound by all of the Assumptions and Limiting Conditions, Hypothetical Conditions and Extraordinary Assumptions stated herein.

Certification

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- We have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- C&W has undertaken to complete this report without regard to race, color, religion, national origin, sex, marital status, or any other prohibited basis, and it is not intended to contain references that could be regarded as discriminatory.
- Petra Latch, MAI, CCIM did make a personal inspection of the property that is the subject of this report.
- Petra Latch, MAI, CCIM has performed prior services, as an appraiser, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
- No one provided significant real property appraisal assistance to the persons signing this report.
- As of the date of this report, Petra Latch, MAI, CCIM has completed the continuing education program for Designated Members of the Appraisal Institute.

Petra Latch, MAI, CCIM
Executive Director
Nevada Certified General Appraiser
License No. A.0004239-CG
petra.latch@cushwake.com
702-605-1561 Office Direct

Addenda Contents

Addendum A: Engagement Letter
Addendum B: Land Sales Data Sheets
Addendum C: Qualifications of the Appraiser

Addendum A: Engagement Letter

Petra Latch, MAI, CCIM
Executive Director

CUSHMAN & WAKEFIELD
Cushman & Wakefield of Nevada, Inc.
Valuation & Advisory
6725 Via Austi Parkway,
Suite 275 Las Vegas, NV
89119 702.796.7900 Tel
petra.latch@cushwake.com

December 9, 2024

Martine Green

Deputy City Manager, Economic Dev. Director

CITY OF MESQUITE
10 East Mesquite Boulevard
Mesquite, NV 89027

Re: **9.31 Acres of Vacant Land**
APN 002-12-701-004
1220 Hardy Way
Mesquite, NV 89027

Dear Ms. Green:

Thank you for requesting our proposal for appraisal services. This proposal letter will become, upon your acceptance, our letter of engagement to provide the services outlined herein.

TERMS OF ENGAGEMENT

I. PROBLEM IDENTIFICATION

The Parties to This Agreement:	Cushman & Wakefield of Nevada, Inc. ("C&W") and Martine Green on behalf of the City of Mesquite (the "Client").
Intended Users:	The appraisal will be prepared for the Client and is intended only for the use specified below. The Client agrees that there are no other Intended Users. The appraisal may not be distributed to or relied upon by other persons or entities.
Intended Use:	Market Value for potential purchase/sale. C&W's services are being performed for the use specified herein.[1] C&Ws services are not intended for any other purpose. Before our work can be used for any other purpose, arrangements must be made with C&W for separate retention in that new matter.
Type of Opinion and Rights Appraised:	Market Value, Fee Simple Interest
Date of Value:	• As of date of inspection
Subject of the Assignment and Relevant Characteristics:	The property to be appraised consists of approximately 9.31 acres of land, identified as APN 002-12-701-004, at 1220 Hardy Way in Mesquite, NV 89027.

[1] Excluding use for financing or any use requiring the signing of Form 8283 in conjunction with a non-cash charitable donation/ income tax deduction or any *Ad Valorem* use.

Assignment Conditions: TBD as needed.

II. ANTICIPATED SCOPE OF WORK

USPAP Compliance: C&W will develop an appraisal in accordance with USPAP and the Code of Ethics and Certification Standards of the Appraisal Institute.

General Scope of Work:

- Property Inspection to the extent necessary to adequately identify the real estate
- Research relevant market data, in terms of quantity, quality, and geographic comparability, to the extent necessary to produce credible appraisal results
- Consider and develop those approaches relevant and applicable to the appraisal problem. Based on our discussions with the Client, we may consider any or all of the following as warranted.
    - Sales Comparison Approach

III. REPORTING AND DISCLOSURE

Scope of Work Disclosure: The actual Scope of Work will be reported within the report.

Reporting Option: The appraisal will be communicated in a Restricted Use Report.

IV. FEE, EXPENSES AND OTHER TERMS OF ENGAGEMENT

Fee: [redacted] All invoices are due and payable within 30 days of the invoice date. The Client shall be solely responsible for C&W's fees and expenses hereunder. Acknowledgement of this obligation is made by the countersignature to this agreement by an authorized representative of the Client.

Additional Expenses: Fee quoted is inclusive of expenses related to the preparation of the report.

Retainer:	No retainer is required for this assignment in order to commence work. If a retainer is required, to help us properly apply the funds, the following information must be referenced on the ACH or wire transfer. • Name or address of the Real Property being valued • Name & Phone # of Person we can contact if there are any questions regarding transfer. Wiring instructions are as follows: Cushman & Wakefield Account# 006049869 ABA# 021000021
Report Copies:	The final report will be delivered in electronic format.
Start Date:	The appraisal process will initiate upon receipt of signed agreement, applicable retainer, and the receipt of the property-specific data.
Acceptance Date:	This proposal is subject to withdrawal if the engagement letter is not executed by the Client within four (4) business days.
Final Report Delivery:	Within 2.0 weeks of receipt of your written authorization to proceed, assuming prompt receipt of necessary property information. Payment of the fee shall be due and payable upon delivery of the report.
Changes to Agreement:	The identity of the Client, Intended User(s) identified herein, or Intended Use identified herein; the date of value; type of value or interest appraised; or property appraised cannot be changed without a new agreement.
Prior Services Disclosure:	USPAP requires disclosure of prior services performed by the individual appraiser within the three years prior to this assignment. The undersigned appraiser(s) has provided prior services but outside of the designated time frame.
Future Marketing Disclosure:	Unless otherwise directed, at the conclusion of this engagement, we may disclose that we have appraised the subject property in future marketing documents and materials.
Conflicts of Interest:	C&W adheres to a strict internal conflict of interest policy. If we discover in the preparation of our appraisal a conflict with this assignment we reserve the right to withdraw from the assignment without penalty.

Cancellation of Engagement:	Client may cancel this agreement at any time prior to C&W's delivery of the appraisal report upon written notification to C&W. Client shall pay C&W for work completed on the assignment prior to C&W's receipt of written cancellation notice, unless otherwise agreed upon by C&W and Client in writing.
Withdrawal of Appraiser Prior to Completion of Assignment:	C&W may withdraw without penalty or liability from the assignment(s) contemplated under this agreement before completion or reporting of the appraisal in the event that C&W determines, at C&W's sole discretion, that insufficient information was provided to C&W prior to the engagement, that Client or other parties have not or cannot provide C&W with documentation or information necessary to C&W's analysis or reporting, that conditions of the subject property render the original scope of work in appropriate, that appraiser becomes aware that he or she lacks the competency needed for the assignment with the meaning of applicable professional standards, that a conflict of interest has arisen, or that the Client has not complied with its payment obligations under this agreement. C&W shall notify the Client of such withdrawal in writing.
Further Conditions of Engagement:	The Conditions of Engagement attached hereto are incorporated herein and are part of this letter of engagement.

Thank you for calling on us to render these services and we look forward to working with you.

Sincerely,
CUSHMAN & WAKEFIELD OF NEVADA, INC.

Petra Latch, MAI, CCIM

Executive Director

cc: Jimmy Schuster

AGREED:
CLIENT: MARTINE GREEN, DEPUTY CITY MANAGER, CITY OF MESQUITE

By: Martine Green Date: 12/9/24

Martine Green

Title: Deputy City Manager

E-mail Address: mgreen@mesqitenv.gov

Phone Number: 702-346-5295

Information Needed to Complete the Assignment

We understand that you will provide the following information for our review, if available.

Physical Information

- Soil or Environmental Reports if available
- Survey or Proposed Site Plans

Financial Information

- Any purchase agreements or letters of intent if applicable

Supporting Documentation

- Zoning, permitting or master plan approvals

Other Documentation

- Additional Information to be considered in the appraisal such as legal documents, title report or past appraisals
- Any other documents that you are aware of that would need to be considered

Note: Please advise if, to your knowledge, C&W is representing the Client or the subject property in any other capacity (i.e., leasing, sale, financing, property management, etc.)

CONDITIONS OF ENGAGEMENT

1) Each Intended User identified herein should consider the appraisal as only one factor together with its independent investment considerations and underwriting criteria in its overall investment decision. The appraisal cannot be used by any party or for any purpose other than the Intended User(s) identified herein for the Intended Use described herein.
2) Unless identified expressly in this agreement, there are no third-party beneficiaries of agreement pertaining to the appraisal, and no other person or entity shall have any right, benefit or interest under such agreement. The identification of a party as an intended user of the appraisal does not mean that the party is a third-party beneficiary of the agreement.
3) The appraisal report will be subject to our standard Assumptions and Limiting Conditions, which will be incorporated into the appraisal. All users of the appraisal report are specifically cautioned to understand the standard Assumptions and Limiting Conditions as well as any Extraordinary Assumptions and Hypothetical Conditions which may be employed by the appraiser and incorporated into the appraisal.
4) C&W shall have the right to utilize its affiliates in the performance of its services, provided that they comply with the obligations of C&W pursuant to this engagement.
5) The appraisal report or our name may not be used in any offering memoranda or other investment material without the prior written consent of C&W, which may be given at the sole discretion of C&W. Any such consent, if given, shall be conditioned upon our receipt of an indemnification agreement from a party satisfactory to us and in a form satisfactory to us. Furthermore, Client agrees to pay the fees of C&W's legal counsel for the review of the material which is the subject of the requested consent. C&W disclaims any and all liability with regard to the appraisal prepared pursuant to the engagement to any party other than the Intended User(s). Under no circumstances will C&W consent to the quote, reference or inclusion of the appraisal in connection with crowd funding activities. Further, crowd funding investors are specifically excluded from any class of Intended Users.
6) In the event the Client provides a copy of the appraisal to, or permits reliance thereon by, any party not identified herein as an Intended User, Client hereby agrees to indemnify and hold C&W, its affiliates and the respective shareholders, directors, officers and employees, harmless from and against all damages, expenses, claims and costs, including attorneys' fees, incurred in investigating and defending any claim arising from or in any way connected to the use of, or reliance upon, the appraisal by any such party.
7) The balance of the fee for the appraisal will be due upon delivery of a report. Payment of the fee is not contingent on the appraised value, a loan closing, or any other prearranged condition. Additional fees will be charged on an hourly basis for any work, which exceeds the scope of this proposal, including performing additional valuation scenarios, additional research and conference calls or meetings with any party, which exceed the time allotted by C&W for an assignment of this nature. If we are requested to stop working on this assignment, for any reason, prior to our completion of the appraisal, C&W will be entitled to bill the Client for the time expended to date at C&W's hourly rates for the personnel involved.
8) If C&W or any of its affiliates or any of their respective employees receives a subpoena or other judicial command to produce documents or to provide testimony involving this assignment in connection with a lawsuit or proceeding, C&W will use reasonable efforts to notify the Client of our receipt of same. However, if C&W or any of its affiliates are not a party to these proceedings, Client agrees to compensate C&W or its affiliate for the professional time and reimburse C&W or its affiliate for the actual expense that it incurs in responding to any such subpoena or judicial command, including attorneys' fees, if any, as they are incurred. C&W or its affiliate will be compensated at the then prevailing hourly rates of the personnel responding to the subpoena or command for testimony.
9) By signing this agreement Client expressly agrees that its sole and exclusive remedy for any and all losses or damages relating to this agreement or the appraisal shall be limited to the amount of the appraisal fee paid by the Client. In the event that the Client, or any other party entitled to do so, makes a claim against C&W or any of its affiliates or any of their respective officers or employees in connection with or in any way relating to this engagement or the appraisal, the maximum damages recoverable from C&W or any of its affiliates or their respective officers or employees shall be the amount of the monies actually collected by C&W or any of its affiliates for this assignment and under no circumstances shall any claim for consequential, indirect, special, punitive or liquidated damages be made.
10) C&W disclaims any and all liability to any party with regard to the appraisal report other than an Intended User identified herein.
11) The fees and expenses shall be due C&W as agreed in this letter. If it becomes necessary to place collection of the fees and expenses due C&W in the hands of a collection agent and/or an attorney (whether or not a legal action is filed) Client agrees to pay all fees and expenses including attorneys' fees incurred by C&W in connection with the collection or attempted collection thereof.
12) Unless the time period is shorter under applicable law, any legal action or claim relating to the appraisal or this agreement shall be filed in court (or in the applicable arbitration tribunal, if the parties to the dispute have executed an arbitration agreement) within two (2) years from the date of delivery to

Client of the appraisal report to which the claims or causes of action relate or, in the case of acts or conduct after delivery of the report, two (2) years from the date of the alleged acts or conduct. The time period stated in this section shall not be extended by any delay in the discovery or accrual of the underlying claims, causes of action or damages. The time period stated in this section shall apply to all non-criminal claims or causes of action of any type.

13) Notwithstanding that C&W may comment on, analyze or assume certain conditions in the appraisal, C&W shall have no monetary liability or responsibility for alleged claims or damages pertaining to: (a) title defects, liens or encumbrances affecting the property; (b) the property's compliance with local, state or federal zoning, planning, building, disability access and environmental laws, regulations and standards; (c) building permits and planning approvals for improvements on the property; (d) structural or mechanical soundness or safety; (e) contamination, mold, pollution, storage tanks, animal infestations and other hazardous conditions affecting the property; and (f) other conditions and matters for which licensed real estate appraisers are not customarily deemed to have professional expertise.

14) Legal claims or causes of action relating to the appraisal or this agreement are not assignable, except: (i) as the result of a merger, consolidation, sale or purchase of a legal entity, (ii) with regard to the collection of a bona fide existing debt for services but then only to the extent of the total compensation for the appraisal plus reasonable interest, or (iii) in the case of an appraisal performed in connection with the origination of a mortgage loan, as part of the transfer or sale of the mortgage before an event of default on the mortgage or note or its legal equivalent.

15) Each party represents and warrants to the other that it, and all persons and entities owning (directly or indirectly) an ownership interest in it: (a) are not, and will not become, a person or entity with whom a party is prohibited from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including, but not limited to, those named on OFAC's Specially Designated and Blocked Persons list) or under any statute, executive order or other governmental action; and (b) are not knowingly engaged in, and will not knowingly engage in, any dealings or transactions or be otherwise associated with such persons or entities described in clause (a) above.

16) Each party represents and warrants to the other that it (and any party acting on its behalf) has not, in order to enter into this agreement, offered, promised, authorized or made any payments or transfers of anything of value which have the purpose or effect of public or commercial bribery, kickbacks or other unlawful or improper means of doing business ("Prohibited Activity") and will not engage in Prohibited Activity during the term of this agreement. In the event of any violation of this section, the non-offending party shall be entitled to immediately terminate this agreement and take such other actions as are permitted or required to be taken under law or in equity.

Addendum B: Land Sales Data Sheets

LAND SALE COMPARABLE 1

Property Name:	Vacant Land
Address:	631 and 633 West Mesquite Boulevard
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Other(Land)
Classification:	N/A
ID:	803092
Tax Number(s):	001-17-202-007 and 009

PROPERTY INFORMATION

Site Area (Acres):	1.2400	Public Utilities:	All Available
Site Area (Sq.Ft.):	54,014	Electricity:	Yes
Zoning:	CR-2, Commercial General, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Yes
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Level	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	9/2024	NOI:	N/A
Sale Price:	$425,000	Price per Sq.Ft.:	$7.87
Value Interest:	Fee Simple	Price per Acre:	$342,742
Grantor:	DFA LLC	Price per Potential Building Area:	N/A
Grantee:	JW Congregation Support, Inc.	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

CoStar Comps; Public Records 20240916:00923; Confidential

COMMENTS

This property is located on the north side of Mesquite Boulevard, west of Grapevine Road. The site is vacant land with minimal vegetation and no vertical structural improvements. Site improvements include sidewalks, curbs, improved and widened roads and an adjacent bike/walking path next to a drainage channel. There is a bus stop structure along the south side of the property facing Mesquite Boulevard. The property was on the market for 27 months at an original asking price of $450,000.

Property Name:	Vacant Land Sale
Address:	675 West Pioneer Boulevard
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Residential (Single-Family)
Classification:	N/A
ID:	669208
Master Plan:	N/A
Tract/Plat Map:	N/A
Planning Area:	N/A
Tax Number(s):	001-08-401-019

SITE INFORMATION

Gross Site Area (Acres / Sq.Ft.):	N/A	N/A
Net Residential Area (Acres / Sq.Ft.):	18.7000	814,572
Zoning:	PUD,Planned Unit Development, Mes	
Utility:		Good
Access:		Good
Frontage:		Good
Visibility:		Good
Shape:		Irregular
Topography:		Irregular
Physical Condition:		Good
Entitlements:		No
Premium Potential:		N/A
Premium Type:		N/A
No. Premium Lots:		N/A
Lot Premium:		N/A

Public Utilities:		All Available
Electricity:		Yes
Water:		Yes
Sewer:		Yes
Gas:		Yes
Proposed Use:		Residential-Single-Family
Number of Units:		30
Base/Min Lot Size (Acres / Sq.Ft.):	0.00	0
Base/Min Front Foot:		N/A
Base/Min Lot Dimensions (Ft):		N/A
Units per Acre (Gross / Net):	N/A	1.60
Tax Rate/Special Assessments:		N/A

IMPROVEMENT INFORMATION

Product Type:			N/A
Retail Pricing (Min,Avg,Max):	N/A	N/A	N/A
Home Size (Min,Avg,Max):	N/A	N/A	N/A
Commercial Space (SqFt):			N/A

HOA Dues (per Month/per Year):	N/A	N/A
Amenities:		N/A
Gated:		No
School District:		N/A

SALE INFORMATION

Status:	Closed Sale
Sale Date:	6/2024
DOM / Exposure Time:	N/A
Sale Price:	$1,175,000
Grantor:	Plum Creek QM LLC, etal.
Grantee:	Mesquite Land Partners
Financing:	N/A
Document No:	20240604:00915
Value Interest:	Fee Simple
Buyer Intention:	Investor
Bulk / Rolling:	N/A
Avg. Takedown Rate per Quarter:	N/A
Escalator Amount:	N/A
Rolling Options	N/A
Ground Lease:	No

Price per Sq.Ft.:	$1.44
Price per Acre:	$62,834
Price per Unit:	$39,167
Cost to Finished Lot (per Unit):	N/A
Price per Finished Lot:	N/A
Price per Finished Front Foot:	N/A
Fees at Permit (per Unit):	N/A
Price per Finished Lot (with FAP):	$39,167
Retail Price per Finished Lot:	$39,167
Finished Lot to Home Price Ratio:	N/A
Finished Lot to Home Price Ratio (with FAP):	N/A

VERIFICATION COMMENTS

Public Records 20240604:00915; Buyer

COMMENTS

This property is located along the north side of Pioneer Boulevard, west of Red Hills Parkway. This site has some improved roadways and offsites are in place. The site has irregular topography that does provide some views of the valley and the adjacent golf course. The site has a mixed land use for CR-2 commercial and MF-2 multi-family residential but the buyer will re-zone and build low density custom homes with maybe 25 to 30 lots. The site sold prior in 12/21 for $800,000.

Property Name:	Vacant Land
Address:	850 Smokey Lane
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Other(Land)
Classification:	N/A
ID:	786406
Tax Number(s):	001-18-702-006

PROPERTY INFORMATION

Site Area (Acres):	2.2800	Public Utilities:	All Available
Site Area (Sq.Ft.):	99,317	Electricity:	Yes
Zoning:	CR-2, Commercial, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Unknown
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Level	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	5/2024	NOI:	N/A
Sale Price:	$500,000	Price per Sq.Ft.:	$5.03
Value Interest:	Fee Simple	Price per Acre:	$219,298
Grantor:	Rahoa Febo Revocable Trust	Price per Potential Building Area:	N/A
Grantee:	Evoterra LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

CoStar Comps; Public Records 20240530:01588

COMMENTS

This site is located on the south side of Smokey Lane, west of Riverside Road. All roadways are widened and paved and all offsites are in place.

Property Name:	Vacant Land
Address:	Northwest Corner Hardy Way and Falcon Ridge Parkway
City, State, Zip:	Mesquite NV 89034
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Commercial
Classification:	N/A
ID:	788942
Tax Number(s):	002-12-601-010

PROPERTY INFORMATION

Site Area (Acres):	5.5000	Public Utilities:	All Available
Site Area (Sq.Ft.):	239,580	Electricity:	Yes
Zoning:	PUD, Planned Unit Development, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Unknown
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Level	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	4/2024	NOI:	N/A
Sale Price:	$500,000	Price per Sq.Ft.:	$2.09
Value Interest:	Fee Simple	Price per Acre:	$90,909
Grantor:	City of Mesquite	Price per Potential Building Area:	N/A
Grantee:	Adobe Mesa Plaza LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

Public Records 20240408:00947; Broker

COMMENTS

This property is located on the northwest corner of Hardy Way and Falcon Ridge Parkway. All roadways are widened and paved, with offsites in place along Falcon Ridge Parkway. The site has some elevation changes along the border but is fairly level. This site has a planned land use for commercial and is proposed for a multi-tenant retail center at the entrance to Sun City Anthem.

Property Name:	Vacant Land
Address:	875 West Pioneer Boulevard
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Other(Land)
Classification:	N/A
ID:	788961
Tax Number(s):	001-18-501-004

PROPERTY INFORMATION

Site Area (Acres):	13.5200	Public Utilities:	All Available
Site Area (Sq.Ft.):	588,931	Electricity:	Yes
Zoning:	PUD, Planned Unit Development, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Unknown
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Gently Sloping	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	12/2023	NOI:	N/A
Sale Price:	$1,050,000	Price per Sq.Ft.:	$1.78
Value Interest:	Fee Simple	Price per Acre:	$77,663
Grantor:	Hyve Holdings LLC	Price per Potential Building Area:	N/A
Grantee:	Loveland Investments LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

Public Records 20231227:01250; Broker

COMMENTS

This property is located on the northwest corner of Pioneer Boulevard and Horizon Boulevard. All roadways are widened and paved and all offsites are in place. The site slopes upward and has some irregular topo on the borders but is fairly level. The buyer entity is associated with the Falcon Ridge Golf Course. This site has a planned land use for MF-2, Multi-Family, Low Density development which allows a density of 7 to 10 units. A third party source stated the intended use is for a driving range.

Property Name:	Vacant Land
Address:	1320 West Pioneer Boulevard
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Other(Land)
Classification:	N/A
ID:	747359
Tax Number(s):	002-13-701-018, 019

PROPERTY INFORMATION

Site Area (Acres):	12.2000	Public Utilities:	All Available
Site Area (Sq.Ft.):	531,432	Electricity:	Yes
Zoning:	PUD, Planned Unit Development, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Yes
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Irregular	Potential Building Area:	N/A
Topography:	Level	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	7/2023	NOI:	N/A
Sale Price:	$1,525,000	Price per Sq.Ft.:	$2.87
Value Interest:	Fee Simple	Price per Acre:	$125,000
Grantor:	Pioneer Partners LLC	Price per Potential Building Area:	N/A
Grantee:	Mesquite Mini Storage Partners LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

Public Records 20230713:02149

COMMENTS

This property is located along the south side of Pioneer Boulevard, west of Falcon Ridge Parkway and just north of Interstate 15. This site has a dual land use for CR-2 for General Commercial on the front parcel and MF-4, Multi Family on most of the larger interior parcel. The area contains retail, self storage, auto dealership and industrial uses.

Property Name:	Vacant Land
Address:	1310 West Pioneer Boulevard
City, State, Zip:	Mesquite NV 89034
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Commercial
Classification:	N/A
ID:	698947
Tax Number(s):	002-13-701-017

PROPERTY INFORMATION

Site Area (Acres):	3.2500	Public Utilities:	All Available
Site Area (Sq.Ft.):	141,570	Electricity:	N/A
Zoning:	PUD - Planned Unit Development, Mesquite	Water:	N/A
Utility:	Good	Sewer:	N/A
Access:	Good	Gas:	N/A
Frontage:	Good	Proposed Use:	Retail-Commercial
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Level	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	10/2022	NOI:	N/A
Sale Price:	$779,180	Price per Sq.Ft.:	$5.50
Value Interest:	Fee Simple	Price per Acre:	$239,748
Grantor:	Pioneer Partners LLC	Price per Potential Building Area:	N/A
Grantee:	STNL Mesquite LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	None		

VERIFICATION COMMENTS

Costar COMPs; Public Records; Seller

COMMENTS

The site was purchased for development of a Tractor Supply store. The area has recently been improved with gas lines. Roads are improved and offsite sidewalks are in place. Adjacent use is a 6.27 acre self storage facility that was bought as vacant land in August 2018, prior to gas service, for $625,000 or $2.29/sf. The site has a land use for CR-2, General Commercial.

Property Name:	Vacant Land
Address:	780 West Old Mill Road
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Other(Land)
Classification:	N/A
ID:	747350
Tax Number(s):	001-17-201-007, 022

PROPERTY INFORMATION

Site Area (Acres):	9.3900	Public Utilities:	All Available
Site Area (Sq.Ft.):	409,028	Electricity:	Yes
Zoning:	CR-1, Commercial, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Unknown
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Irregular	Potential Building Area:	N/A
Topography:	Level	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	7/2022	NOI:	N/A
Sale Price:	$1,106,250	Price per Sq.Ft.:	$2.70
Value Interest:	Fee Simple	Price per Acre:	$117,812
Grantor:	M. Dale Rust	Price per Potential Building Area:	N/A
Grantee:	B Maxfield LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

Public Records 20220701:00068

COMMENTS

This property is located on the east side of Old Mill Road, just north of Mesquite Boulevard. The site is zoned CR-1 with a land use of medium density multi-family MF-3 (max of 20 units/acre).

Property Name:	Vacant Land
Address:	Falcon Ridge Parkway
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	N/A
Classification:	N/A
ID:	714315
Tax Number(s):	002-13-501-014

PROPERTY INFORMATION

Site Area (Acres):	5.4300	Public Utilities:	All Available
Site Area (Sq.Ft.):	236,531	Electricity:	Yes
Zoning:	PUD, Planned Unit Development, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Yes
Frontage:	Good	Proposed Use:	Health Care
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Level	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	6/2022	NOI:	N/A
Sale Price:	$1,656,935	Price per Sq.Ft.:	$7.01
Value Interest:	Fee Simple	Price per Acre:	$305,145
Grantor:	Falcon Ridge Parkway LLC	Price per Potential Building Area:	N/A
Grantee:	Toroweap Medical LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	None		

VERIFICATION COMMENTS

Public Records, Costar COMPs; Seller Rep

COMMENTS

The site is located at the SWC of Bertha Howe Avenue and Falcon Ridge Parkway, next to an assisted living facility and across the street from the hospital. The site has a land use for CR-2 General Commercial.

Property Name:	Vacant Land
Address:	511 West Mesquite Boulevard
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Other(Land)
Classification:	N/A
ID:	672297
Tax Number(s):	001-17-602-016

PROPERTY INFORMATION

Site Area (Acres):	1.9700	Public Utilities:	All Available
Site Area (Sq.Ft.):	85,813	Electricity:	Yes
Zoning:	CR-2,Commercial, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	No
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Level	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	2/2022	NOI:	N/A
Sale Price:	$350,000	Price per Sq.Ft.:	$4.08
Value Interest:	Fee Simple	Price per Acre:	$177,665
Grantor:	Lester Wittwer Investment Co. LLC	Price per Potential Building Area:	N/A
Grantee:	H. Blaine and C. Hilea Walker	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	None		

VERIFICATION COMMENTS

COMPS; Public Records 20220211:00128; Selling Broker

COMMENTS

This property is located along the north side of Mesquite Boulevard, between Sun Valley Drive and Woodbury Lane. The property was listed for $350,000 and sold to an owner user at full asking price. Approximately 0.30 acres of the parcel contain a paved drive that also leads to a MFR community just north.

Addendum C: Qualifications of the Appraiser

Petra Latch, MAI

Executive Director

Valuation & Advisory
Cushman & Wakefield of Nevada, Inc.
Lic #0004239-CG

Professional Expertise

Petra E. Latch, MAI was the owner of Criterion Group before joining Cushman & Wakefield in 2019. She has been in the commercial real estate appraisal field since 1999, providing consultation, appraisals and appraisal related services for a wide variety of commercial real estate related clients.

Ms. Latch's experience is in the appraisal of residential, commercial, industrial, and investment grade properties for financing, sale or purchase, development, negotiation, allocation of purchase price, ad valorem purposes, and internal planning purposes. Property types considered have included vacant land, mixed use retail, strip and neighborhood shopping centers, garden-style and major office projects, light and heavy industrial facilities, hotels, apartment projects, subdivision, mixed used developments, education and research/development projects. Ms. Latch is also available for litigation consultation and going concern values on a project specific basis.

In addition to providing appraisal services, Ms. Latch has been committed to serving in various positions on local Appraisal Institute and real estate industry boards. She taught the real estate valuation course at the UNLV Lee School of Business for 5 years and began service in 2018 on the Clark County Board of Equalization. She is committed to education within the real estate field and is currently developing course content for real estate continuing education credits.

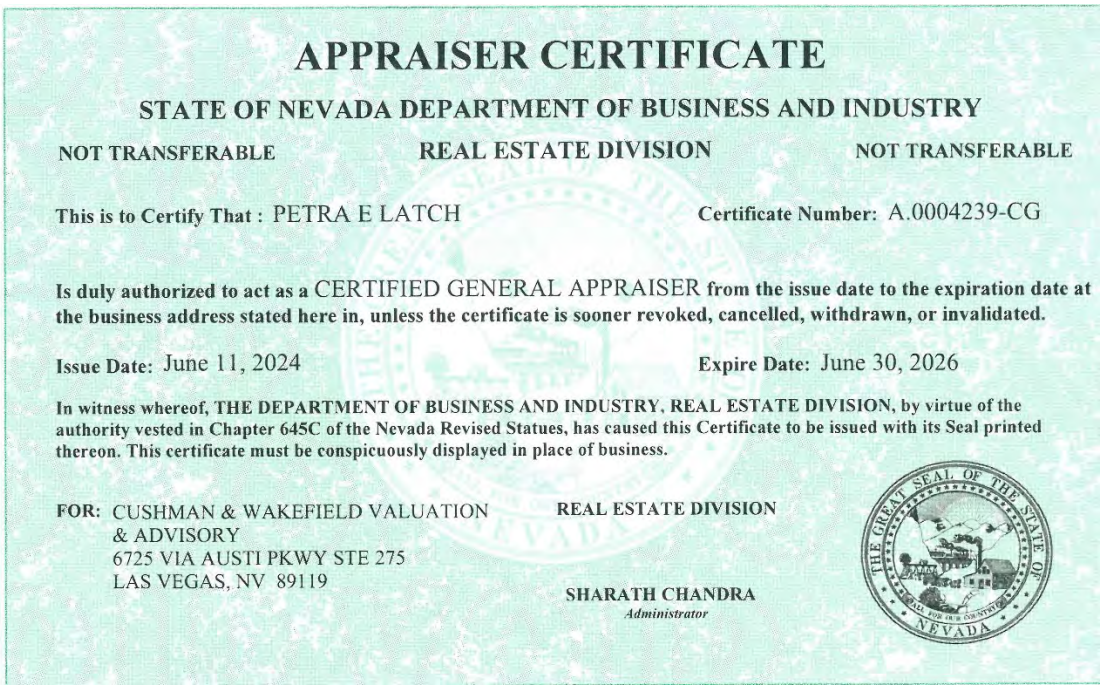
Memberships, Licenses, Professional Affiliations and Education

- MAI Designation, Appraisal Institute - Certificate -#12438
- Adviser in Appraisal Institute Candidate Adviser Program
- Past President and VP, Las Vegas Chapter of Appraisal Institute (2013/2014)
- Instructor RE-333, Real Estate Valuation, UNLV Lee Business School – 5 years - 2014 – 2018
- President, Commercial Alliance of Las Vegas (2021)
- Member of Commercial Alliance of Las Vegas; Treasurer 2019 fiscal year
- Member of CCIM
- CCIM Designation
- Clark County Board of Equalization - 2018 to present
- Bachelor of Science, University of St. Francis, Joliet, Illinois
- Associates Degree, University of Nevada Las Vegas

Appraisal and Advanced Education Courses (summary – not inclusive of all education)

Appraisal Principles and Procedures	Nevada State Law
Standards of Professional Practice – Part A & B	Fundamentals of Separating Real, Personal Property, and Intangible Assets
Basic and Advanced Income Capitalization	Analyzing Distressed Real Estate
General and Advanced Applications	Appraising Convenience Stores
Valuation Analysis and Report Writing	Appraising Small Hotel Properties
Market Analysis and Highest and Best Use	CCIM - Courses 101-104
Advanced Sales Comparison and Cost Approaches	

NEVADA



APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE REAL ESTATE DIVISION NOT TRANSFERABLE

This is to Certify That : PETRA E LATCH Certificate Number: A.0004239-CG

Is duly authorized to act as a CERTIFIED GENERAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: June 11, 2024 Expire Date: June 30, 2026

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statues, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: CUSHMAN & WAKEFIELD VALUATION & ADVISORY
6725 VIA AUSTI PKWY STE 275
LAS VEGAS, NV 89119

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator

THE GREAT SEAL OF THE STATE OF NEVADA

Appraisal Report

9.31 acres PUD CR-2 zoned land
1220 Hardy Way
Mesquite, Clark County, Nevada 89027

Report Date: April 5, 2024

FOR:

City of Mesquite
Ms. Marine Green
Acting City Manager/Economic Development Director
10 E Mesquite Blvd
Mesquite, NV 89027

Valbridge Property Advisors | Las Vegas | Reno

3034 S. Durango Drive #100
Las Vegas, NV 89117
702-242-9369 phone
702-242-6391 fax
valbridge.com

Valbridge File Number:
NV01-24-0039

3034 S. Durango Drive #100
Las Vegas, NV 89117
702-242-9369 phone
702-242-6391 fax
valbridge.com

April 5, 2024

Matthew Lubawy, MAI, CVA
702-242-9369
MLubawy@valbridge.com

Ms. Marine Green
Acting City Manager/Economic Development Director
City of Mesquite
10 E Mesquite Blvd
Mesquite, NV 89027

RE: Appraisal Report
9.31 acres PUD CR-2 zoned land
1220 Hardy Way
Mesquite, Clark County, Nevada 89027

Dear Ms. Green:

In accordance with your request, an appraisal of the above referenced property was performed. This appraisal report sets forth the pertinent data gathered, the techniques employed, and the reasoning leading to the value opinions. This letter of transmittal does not constitute an appraisal report and the rationale behind the value opinion(s) reported cannot be adequately understood without the accompanying appraisal report.

The subject property, as referenced above, is located southwest corner of Hardy Way and Falcon Ridge Parkway and is further identified as tax parcel number 002-12-701-004. The subject site is a 9.31-acre or 405,544-square-foot parcel. The subject property is located at the southwest corner of Hardy Way and Falcon Ridge Parkway and consists of a single 9.31 acre parcel of PUD CR-2 zoned land.

The analyses, opinions, and conclusions were developed, and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation; the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute; and the requirements of our client.

The client in this assignment is City of Mesquite and the intended user of this report is City of Mesquite and no others. The intended use is for the potential sale. The value opinions reported herein are subject to the definitions, assumptions, limiting conditions, and certifications contained in this report.

© 2024 VALBRIDGE PROPERTY ADVISORS | LAS VEGAS | RENO

The findings and conclusions are further contingent upon the following extraordinary assumptions and/or hypothetical conditions, the use of which might have affected the assignment results:

Extraordinary Assumptions:

- The appraisal is not subject to any extraordinary assumptions.

Hypothetical Conditions:

- The appraisal is not subject to any hypothetical conditions.

Based on the analysis contained in the following report, our value conclusions are summarized as follows:

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	March 29, 2024
Value Conclusion	**$1,400,000**

Respectfully submitted,
Valbridge Property Advisors | Las Vegas | Reno

Michelle T Paine

Michelle Paine
Appraiser
Nevada License #A.0208797-CG
License Expires 04/30/2025

Matthew Lubawy

Matthew Lubawy, MAI, CVA
Senior Managing Director
Nevada License #A.0000044-CG
License Expires 04-30-2025

© 2024 VALBRIDGE PROPERTY ADVISORS | LAS VEGAS | RENO

Table of Contents

Cover Page
Letter of Transmittal
Table of Contents 4
Summary of Salient Facts 5
Aerial View 6
Location Map 7
Introduction 8
Scope of Work 10
Regional and Market Area Analysis 12
City and Neighborhood Analysis 38
Site Description 49
Subject Photographs 56
Assessment and Tax Data 58
Market Analysis 60
Highest and Best Use Analysis 67
Land Valuation 69
Reconciliation 81
- Exposure Time and Marketing Period 81
- National Quality Control 81

General Assumptions and Limiting Conditions 83
Certification – Michelle Paine 88
Certification – Matthew Lubawy MAI, CVA 89
Addenda 90
- Legal Description 91
- Glossary 94
- Qualifications 101

Summary of Salient Facts

Property Identification

Property Name	9.31 acres PUD CR-2 zoned land
Property Address	1220 Hardy Way Mesquite, Clark County, Nevada 89027
Latitude & Longitude	36.818583, -114.113151
Census Tract	59.04
Tax Parcel Number	002-12-701-004
Property Owner	City of Mesquite

Site

Zoning	Planned Unit Development Commercial General (PUD CR-2)
FEMA Flood Map No.	32003C0378F
Flood Zone	Zone D
Gross Land Area	405,544 square feet
Usable Land Area	405,544 square feet

Valuation Opinions

Highest & Best Use - As Vacant	Commercial
Reasonable Exposure Time	6 to 12 months
Reasonable Marketing Time	6 to 12 months

Value Indications

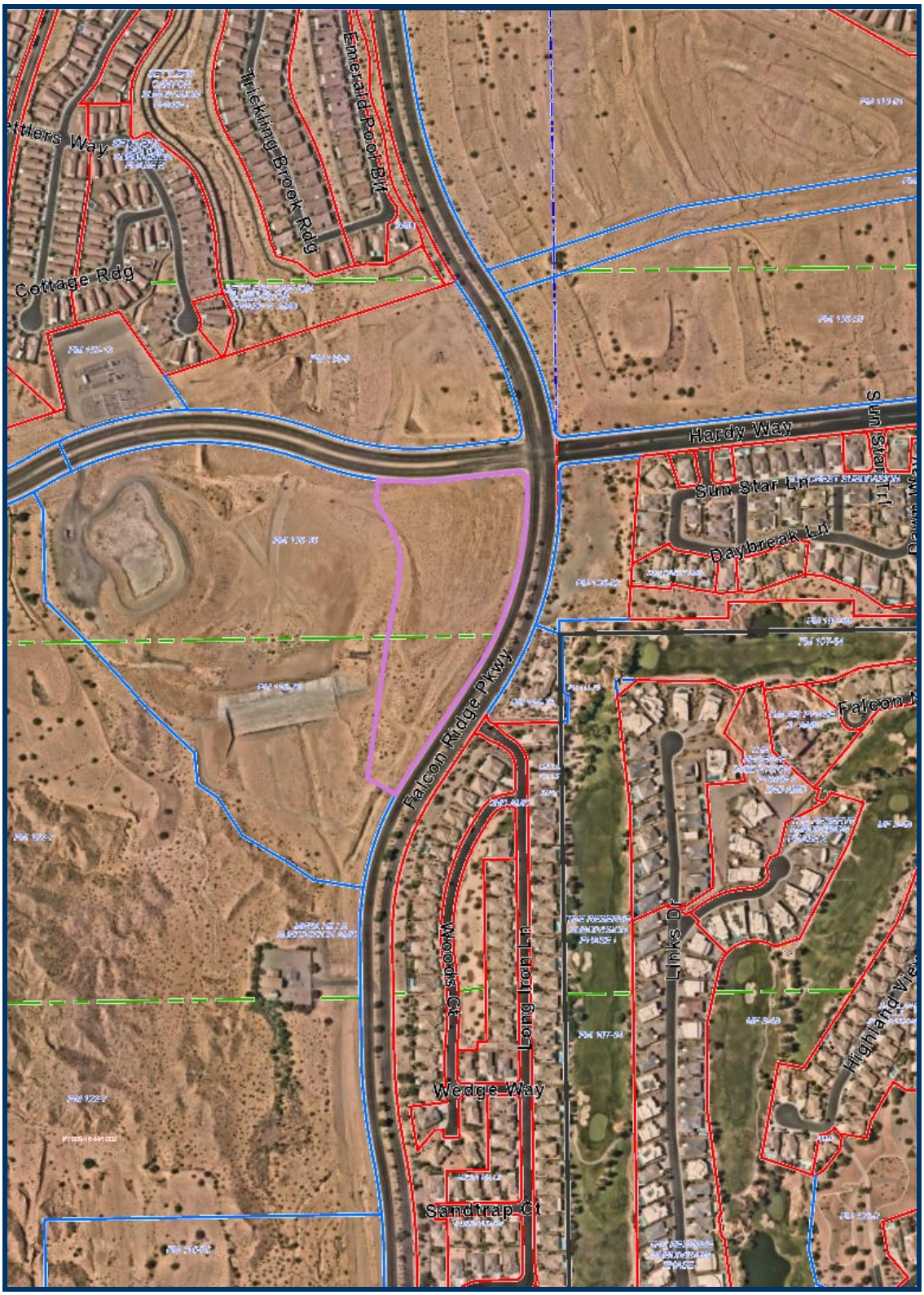
Approach to Value	As Is
Sales Comparison	$1,400,000
Cost	Not Developed
Income Capitalization	Not Developed

Value Conclusion

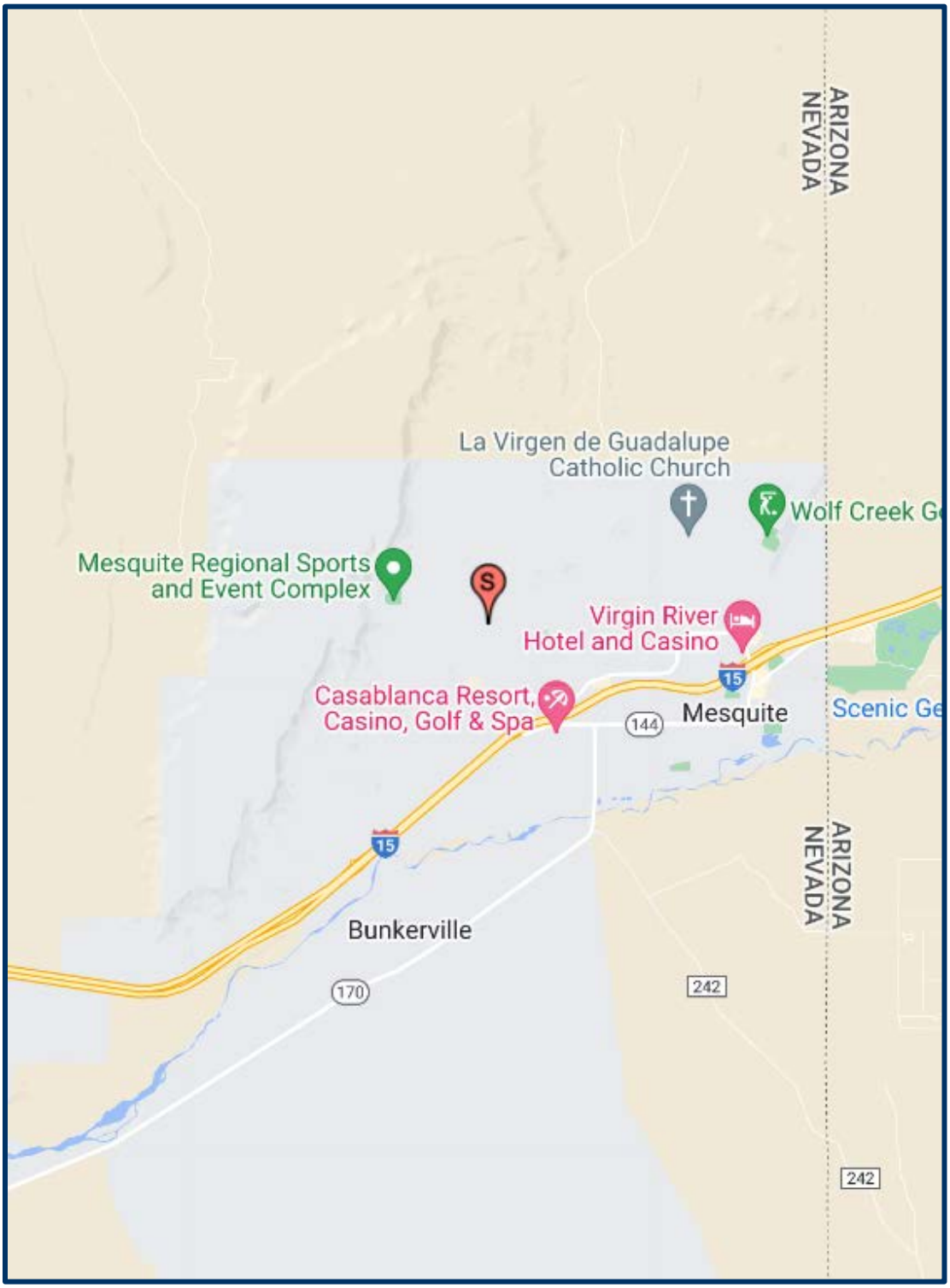
Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	March 29, 2024
Value Conclusion	**$1,400,000**

Aerial View

AERIAL VIEW



Location Map



Introduction

Client and Intended Users of the Appraisal

The client in this assignment is City of Mesquite and the intended user of this report is City of Mesquite. Under no circumstances shall any of the following parties be entitled to use or rely on the appraisal or this appraisal report:

i. The borrower(s) on any loans or financing relating to or secured by the subject property,

ii. Any guarantor(s) of such loans or financing; or

iii. Principals, shareholders, investors, members or partners in such borrower(s) or guarantors.

Intended Use of the Appraisal

The intended use of this report is for the potential sale.

Real Estate Identification

The subject property is located at 1220 Hardy Way, Mesquite, Clark County, Nevada 89027. The subject property is further identified by the tax parcel number 002-12-701-004.

Legal Description

Please see Addenda for full legal description

Use of Real Estate as of the Effective Date of Value

As of the effective date of value, the subject was vacant land.

Use of Real Estate as Reflected in this Appraisal

The as is opinion of value for the subject property reflects use as vacant land.

Ownership of the Property

According to Clark County Assessor, title to the subject property is vested in City of Mesquite.

History of the Property

Ownership of the subject property has not changed within the past three years.

Type and Definition of Value

The appraisal problem is to develop an opinion of the market value of the subject property. Market value is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale with the buyer and seller each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- *buyer and seller are typically motivated;*
- *both parties are well informed or well advised, and acting in what they consider their own best interest;*

- *a reasonable time is allowed for exposure in the open market;*
- *payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- *the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale*[1]

Please refer to the Glossary in the Addenda section for additional definitions of terms used in this report.

Valuation Scenarios, Property Rights Appraised, and Effective Dates of Value

Opinions of value for the subject property were developed under the following valuation scenarios:

Valuation Scenario	Effective Date of Value
As Is Market Value of the Fee Simple Interest	March 29, 2024

Date of Report

The date of this report is April 5, 2024.

Assumptions and Conditions of the Appraisal

This appraisal assignment and the opinions reported herein are subject to the General Assumptions and Limiting Conditions contained in the report and the following extraordinary assumptions and/or hypothetical conditions, the use of which might have affected the assignment results.

Extraordinary Assumptions

- The appraisal is not subject to any extraordinary assumptions.

Hypothetical Conditions

- The appraisal is not subject to any hypothetical conditions.

[1] *FIRREA Code of Federal Regulations, Title 12, Part 34 Subpart C - 34.42, 1990; also Interagency Appraisal and Evaluation Guidelines, Federal Register / Vol.75, No. 237, 2010*

Scope of Work

The elements addressed in the Scope of Work are (1) the extent to which the subject property is identified, (2) the extent to which the subject property is inspected, (3) the type and extent of data researched, (4) the type and extent of analysis applied, (5) the type of appraisal report prepared, and (6) the inclusion or exclusion of items of non-realty in the development of the value opinion. These items are discussed as below.

Extent to Which the Property Was Identified

The three components of the property identification are summarized as follows:

- Legal Characteristics - The subject was legally identified via appraisal district records.
- Economic Characteristics - The subject property economic characteristics were identified via a comparison to similar properties.
- Physical Characteristics - The subject property physical characteristics were identified via appraisal district records, third-party data services and direct observation.

Extent to Which the Property Was Inspected

An appraisal inspection of the subject property was completed by Matthew Lubawy on March 29, 2024. The improvements were not measured during the course of the inspection.

Type and Extent of Data Researched

The following data was researched and analyzed: (1) market area data, (2) property-specific market data, (3) zoning and land-use data, and (4) current data on comparable listings and transactions. Professionals familiar with the subject market/property type were also interviewed.

Type and Extent of Analysis Applied (Valuation Methodology)

Surrounding land use trends, the condition of any improvements, demand for the subject property, and relevant legal limitations were observed in the process of concluding a highest and best use for the subject property. The subject property was then valued based on the highest and best use conclusion.

There are four primary methods available to develop a land value estimate: (1) sales comparison, (2) land residual method, (3) ground rent capitalization, and (4) subdivision development method (discounted cash flow). While other methods, such as extraction and allocation, are applicable under limited conditions, one or more of these approaches are used in most circumstances to derive an indication of land value.

- Sales Comparison Approach - In the sales comparison approach, value is indicated by recent sales and/or listings of comparable properties in the market, with the appraiser analyzing the impact of material differences in both economic and physical elements between the subject and the comparables.
- Direct Capitalization: Land Residual Method - The land residual methodology involves estimating the residual net income to the land by deducting from total potential income the portion attributable to the improvements, assuming development of the site at its highest and

best use. The residual income is capitalized at an appropriate rate, resulting in an indication of land value.

- Direct Capitalization: Ground Rent Capitalization – A market derived capitalization rate is applied to the net income resulting from a ground lease. This can represent the leased fee or fee simple interest, depending on whether the income potential is reflective of a lease in place or market rental rates.
- Yield Capitalization: Subdivision Development Method – Also known as discounted cash flow analysis (DCF), the methodology is most appropriate for land having multiple lot development in the near term as the highest and best use. The current site value is represented by discounting the anticipated cash flow to a present value, taking into consideration all necessary costs of development, maintenance, administration, and sales throughout the absorption period.

All of these approaches to value were considered. The availability of data and applicability of each approach to value within the context of the characteristics of the subject property, along with the needs and requirements of the client, were assessed. Based on this assessment, the sales comparison approach was developed. The subject property is not improved, it is not income producing and it is not subdivision land, therefore the direct capitalization and yield capitalization methods were excluded. The exclusion of these approaches does not weaken the validity of the appraisal conclusions. The specific methods and analysis of each approach are further discussed in the respective valuation sections.

Appraisal Conformity and Report Type

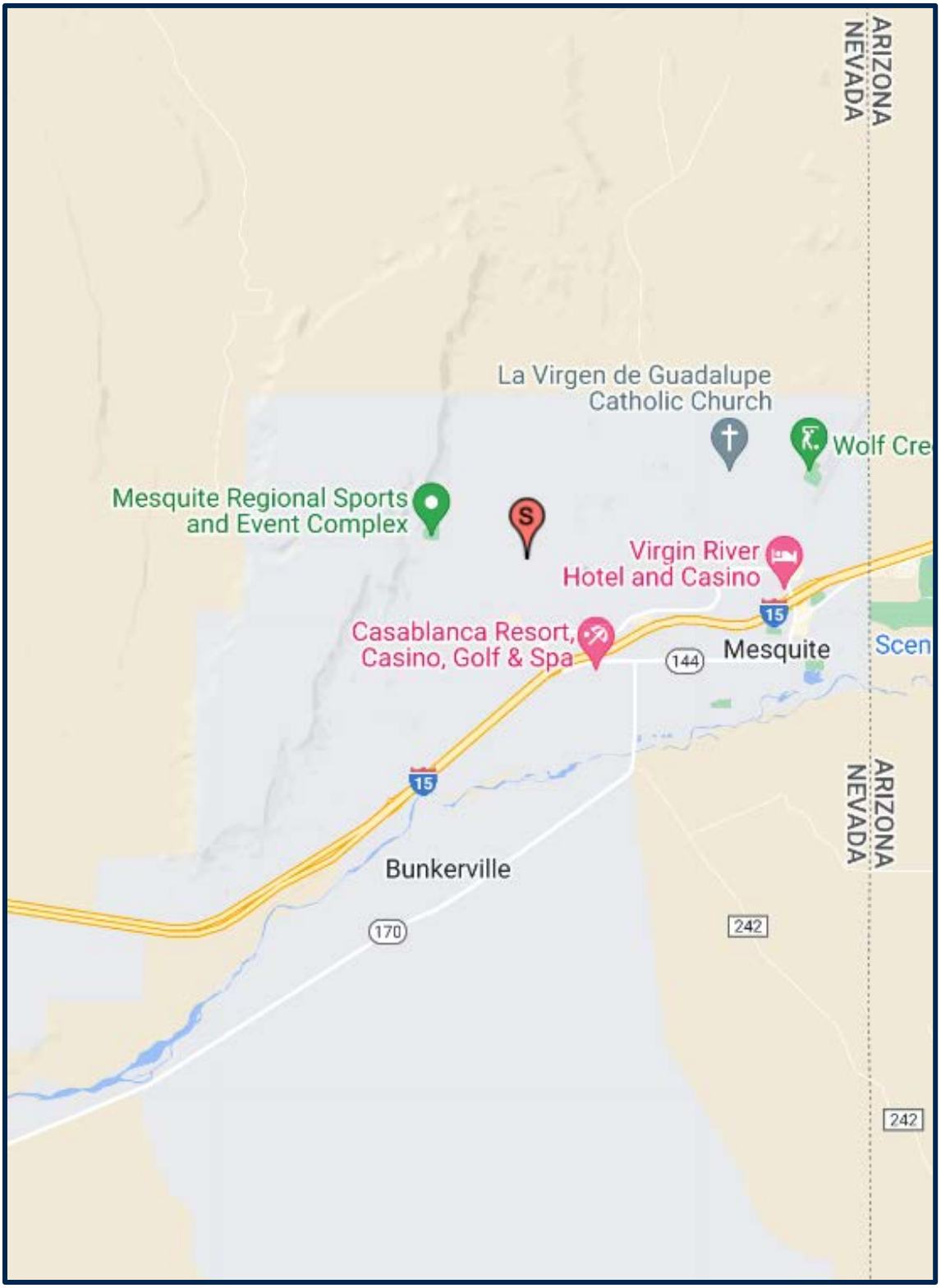
The analyses, opinions, and conclusions were developed and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation; the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute; and the requirements of our client. This is an Appraisal Report as defined by the Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2a.

Personal Property/FF&E

All items of non-realty are excluded from this analysis. The opinion of market value developed herein is reflective of real estate only.

Regional and Market Area Analysis

REGIONAL MAP



History

Early Settlers of Las Vegas Nevada

Members of a Mexican trading party, traveling the Spanish Trail in 1829 left the established route and, while scouting for water, discovered the Las Vegas Springs. Between 1830 and 1848, the name "Vegas", shown on maps of the day, was changed to Las Vegas, meaning "the meadows" in Spanish. In 1865, Octavius D. Gass established a ranch and became one of the first permanent residents. By 1890, railroad developers had decided that water-rich Las Vegas would be a prime location for a railroad stop and town, a great place to rest and refuel. Work on the first railroad grade into Las Vegas began the summer of 1904. Rails were connected to the eastern segment of track in October 1904, and the first train made its inaugural run from California to points east on January 20, 1905. The completion of the San Pedro, Los Angeles, and Salt Lake Railroad linked Southern California with Salt Lake City Utah, establishing Las Vegas as a railroad town. The City of Las Vegas was founded on May 15, 1905, when the Union Pacific auctioned off 1,200 lots (in one day) in the area now known as "Glitter Gulch" – downtown Las Vegas. Clark County, formed in 1909, named after Senior William Andrews Clark, who established the railroad link between California and Utah.

Government

Clark County, NV

Las Vegas is the county seat for Clark County, which contains an area of approximately 8,061 square miles. Clark County is generally bound by the Colorado River, Lake Mead, and Arizona to the southeast; California to the southwest; and Lincoln and Nye Counties to the north. There are five incorporated cities in Clark County consisting of Las Vegas, North Las Vegas, Henderson, Boulder City, and Mesquite. The Las Vegas metropolitan area, or Las Vegas Valley, is generally identified as the cities of Las Vegas, North Las Vegas, Henderson, and the portions of unincorporated Clark County surrounding these three cities.

Climate

Las Vegas averages 319 days of sun, while the remaining 46 days most likely vary from cloudy, hazy, or low sun intensity during daylight hours. The climate in the valley is semiarid with an annual average of 4.19 inches of rainfall fallen roughly during the 21 days it receives precipitation a year. The average temperature of the hottest month, July, is 104 degrees, and the average temperature of the coolest month, January, is 39 degrees.

Recreation

Two major attractions for visitors to Southern Nevada are Hoover Dam and Lake Mead. Construction of Hoover Dam (began in 1931 and completed in 1935) created Lake Mead, the largest man-made reservoir in America. Encompassing 1.5 million acres, Lake Mead offers boating, fishing, scuba diving, water skiing, wind surfing, sailing, jet skiing, and camping along its 700-mile shoreline and is a water source for nearly 25 million people. Lake Mead National Recreation Area became the first national recreation area in 1964. Lake Mead and Hoover Dam attract more than 18 million people each year.

North Side of the Hoover Dam

The Iconic Spillway House, a new addition to Hoover Dam, was built in 1987 and rebuilt in 2013. The building opened for reserved activities in 2017. This multi-use building is designed to be 'flexible', which means a portion of the building can be used for meetings or conferences, while the rest of the structure is open to the public for viewing exhibits. The building can hold up to 200 guests and is nearly 6,000 square feet with panoramic views of Hoover Dam and Lake Mead. This LEED certified, multi-use, green building has been completed as of July 2018. The iconic Lake Mead Visitors Center underwent renovations that were completed in early 2019.

The Las Vegas Valley is home to 70 golf courses and is the only city to have hosted official events of all three professional tours, the Seniors, PGA, and LPGA, in one year. The area has more than 220 parks which provide baseball fields, basketball courts, tennis courts, swimming pools, playgrounds, and numerous organized sports leagues.

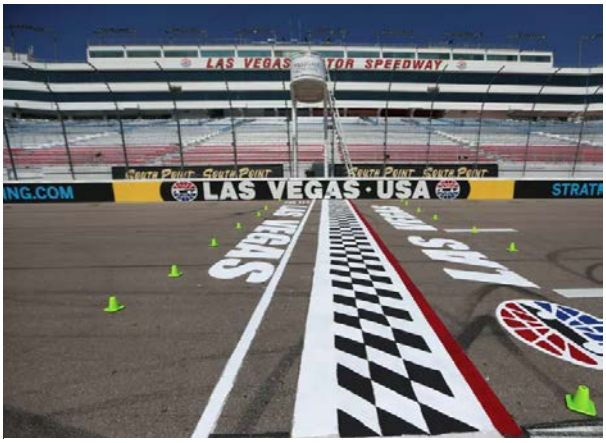
Mount Charleston

There are many outdoor recreational areas within a short distance of Las Vegas. Red Rock Canyon, 15 miles west of the Strip, offers sightseeing, hiking, and biking trails in its 200,000 acres of multicolored sandstone. Just 35 miles northwest stands Mt. Charleston, the highest point in Southern Nevada (11,918 feet). The Mt. Charleston Recreational Area offers winter sports, campgrounds, and hiking. The Valley of Fire, Nevada's oldest state park, the Floyd R. Lamb State Park, as well as numerous ghost towns, are within a few hours' drive. Utah ski and outdoor recreation areas along with the Grand Canyon are only a few hours' drive from Las Vegas.

Sports and Entertainment Venues

The 19,522-seat Thomas and Mack Center is the home of the UNLV Running Rebels Basketball Team and the 420-acre Sam Boyd Stadium hosts games for UNLV's football team. The 10,000-seat Cashman Field is currently home to the Las Vegas Lights FC professional soccer team. Recently, Minor League Baseball team, the Las Vegas Aviators (formerly Las Vegas 51s and Las Vegas Stars), moved into the newly constructed Las Vegas Ballpark, which also seats 10,000. Additionally, Las Vegas has many professional sporting events including the National Finals Rodeo, off-road races, boxing matches, hockey tournaments, golf tournaments, tennis tournaments, and motorcycle races throughout the year.

Thomas & Mack Center; Source: UNLV.edu



Las Vegas Motor Speedway: Source: Las Vegas Review

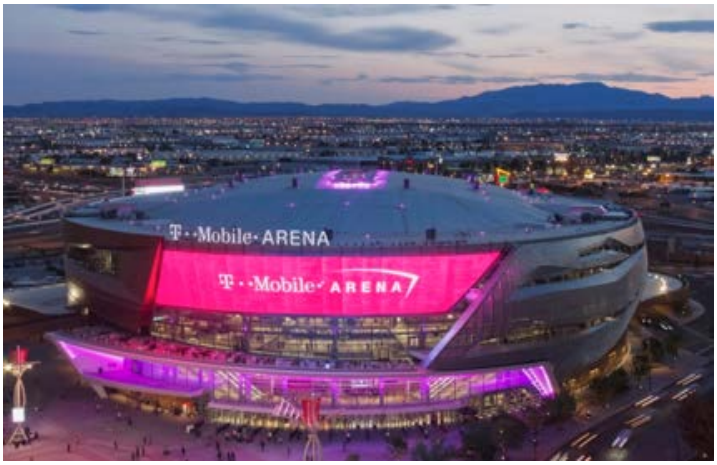
The $200 million, 107,000-seat, 1,600-acre Las Vegas Motor Speedway has a 1.5-mile superspeedway, 1/2-mile clay oval, 3/8-mile paved oval drag strip, motocross, go-kart, 1/3-mile flat track and 2.5-mile road course. Nicknamed "the diamond in the desert", the facility hosts NASCAR, NHRA, AMA, World of Outlaws, various auto and motorcycle racing events yearly, and food and music festivals.

On October 17, 2016, Nevada Governor Brian Sandoval signed Senate Bill 1 paving the way to allow for a $1.8 billion stadium project that is now home to the Las Vegas Raiders NFL football team. The domed stadium, named Allegiant Stadium, seats 65,000 and will also be used for UNLV Rebel Football Games. In May 2017, LV Stadium Company LLC purchased four parcels north of Russell Road, west of I-15 with a combined area of 62.58 acres. Senate Bill 1 has raised hotel taxes around the Strip, therefore, each room on the strip averages an additional tax of $1.50 per night.

The Las Vegas Raiders got to play in the newly constructed Allegiant Stadium for the 2020 season. Due to the COVID-19 pandemic, no fans were allowed in the stadium, but the team still played home games there. UNLV Rebel Football played part of the 2020 season in the new stadium as well, with no fans. Spectators were allowed to return for the 2021 season.

Allegiant Stadium; Source: Las Vegas Review Journal

MGM teamed up with AEG, the Los Angeles-based operator of the Sprint Center, and MGM Resorts International as well as Anshutz Entertainment Group (AEG), the largest owner of sports teams and sports events, to develop the 20,000-seat arena named the T-Mobile Arena. The cost was $375 million and was completed in April 2016. Used for sporting, entertainment, and special events, T-Mobile Arena is home to the Vegas Golden Knights, who finished the 2017 inaugural season as the Western Conference Champions and their first Stanley Cup win in 2023.



T-Mobile Arena

Las Vegas Ballpark; Source: Las Vegas Review Journal

Las Vegas Ballpark is a 10,000-seat facility located in Downtown Summerlin (west Las Vegas) where The Aviators (formerly the 51s) have played since 2019. The team went through a rebranding by adopting a new name, The Aviators, and logo after the 2018 season. Also, in the Downtown Summerlin area is the City National Arena, completed in 2017. This arena is used as the Vegas Golden Knights practice facility.

On May 15, 2023, Bally's Corporation, in conjunction with Gaming & Leisure Properties, Inc., reached a binding agreement with the Oakland Athletics to build the franchise's new $1.5 billion ballpark on nine acres of land on the southeast corner of the 35-acre Tropicana Las Vegas site. Bally's estimates the A's new 30,000-seat, retractable roof MLB ballpark will welcome more than 2.5 million fans and visitors annually. The stadium construction timeline will begin in 2024 with a planned opening date in 2027, which could be pushed to 2028 should the construction timeline change.

Future Oakland Athletics Las Vegas Ballpark; Source: Las Vegas Review Journal

It was announced in May 2023, that Nevada and Clark County leaders reached a tentative agreement with the A's on a stadium funding package. The agreement includes up to $380 million in public financing, including $180 million from the state and $145 million from Clark County. $90 million of the State's contribution would be repaid with tax revenues generated on the site of the ballpark. Meanwhile, $120 million of the County's portion would be paid by the tax district, with the remaining $25 million from the County going toward infrastructure upgrades in and around the ballpark site.

The Sphere; Source: The Venetian Las Vegas

The Sphere is the latest entertainment venue addition to the Las Vegas Strip. Originally planned to open back in 2021, construction on the Sphere was postponed due to supply chain shortages from the pandemic. The Sphere opened its doors in the fall of 2023. Located behind the Venetian and the Wynn, the Sphere stands at 366 feet tall and 516 feet wide, the largest spherical structure in the world. It boasts the latest, cutting-edge audio and visual technologies, including high-resolution wraparound LED screens and 1.2 million hockey puck-sized LEDs on the exterior. The venue seats 17,500 people and will host immersive experiences, concerts, sporting events, gaming events, and corporate events.

Cultural Events

Las Vegas is home to the Nevada Ballet Theater, one of the country's ten best regional ballet companies; the Nevada Opera Theater; The Rainbow Company Youth Theater; the New West Stage Company; the Las Vegas Little Theater; the CineVegas International Film Festival, and the Southern Nevada Youth Company. In 2012, the $470 million Smith Center for the Performing Arts opened and is located on five acres in downtown Las Vegas' 61-acre Symphony Park. It contains three theaters in two buildings, Art Deco design style, and a 17-story carillon tower with bells. Symphony Park is the first performing arts center in the nation to be Gold LEED certified.

The Smith Center

There are several museums in the area including the Atomic Testing Museum, the Auto Collections Museum, the Burlesque Hall of Fame, the Clark County Museum, the Donna Bean Fine Art Gallery, the Erotic Heritage Museum, the Hispanic Museum of Nevada, the Howard W. Cannon Aviation Museum, the International Museum and Library of the Conjuring Arts, the Las Vegas Historical Society Museum, the Las Vegas International Scout Museum, the Las Vegas Museum of Natural History, the Las Vegas Springs Preserve, the Lied Discovery Children's Museum, Madame Tussaud's Wax Museum, the Marjorie Barrick Museum, the Mob Museum, the Neon Museum & Boneyard, the Old Las Vegas Mormon Fort, the Pierre Fauchard Museum, the Pinball Hall of Fame, the Shelby Automobiles-Sports Car Museum, the Thunderbirds Museum, and the Walker African American Museum.

The Arts Factory located in the Arts District; The New York Times

The Las Vegas Arts District lies in the heart of downtown Las Vegas. Established in 1998 as an area to encourage art and artists, the Arts District contains a variety of independent businesses including vintage antique stores, bohemian restaurants and bars, smaller galleries and theaters, and events such as "First Friday". The monthly event is held on the first Friday of every month and showcases eclectic artists, entertainers, music, and food. The Las Vegas Arts District provides both locals and tourists a more eccentric and off-the-wall experience compared to the average Las Vegas tourist spots.

Population

Population characteristics relative to the region are presented in the following table.

Population

Area	Census Population (2020)	Current Population (2023)	Compound Annual Δ 2020 - 2023	Projected Population (2028)	Compound Annual Δ 2023 - 2028
United States	331,449,520	335,707,897	0.43%	343,238,675	0.44%
Nevada	3,104,614	3,228,249	1.31%	3,319,714	0.56%
Las Vegas-Henderson-Paradise, NV (MSA)	2,265,461	2,359,915	1.37%	2,433,518	0.62%
Clark County	2,265,461	2,359,915	1.37%	2,433,518	0.62%
Las Vegas CCD	2,014,651	2,080,500	1.08%	2,143,246	0.60%
Las Vegas city	641,909	656,503	0.75%	673,744	0.52%

Source: ESRI (ArcGIS)

Economic Data

The Las Vegas economy is closely linked to tourism and gaming. The most significant economic indicators are related to visitor volume, conventions, gaming revenue, and total visitor revenue. The following is a summary of tourism and gaming statistics from the Las Vegas Convention and Visitors Authority (LVCVA).

TOURISM AND GAMING STATISTICS

Year	Visitor Volume	Convention Attendance	Gross Gaming Revenue (CC)
2014	41,126,512	5,169,054	$9,554,002,000
2015	45,408,173	5,710,303	$9,617,863,703
2016	46,189,748	6,310,616	$9,713,871,936
2017	45,704,785	6,576,986	$9,978,899,203
2018	45,320,500	6,501,800	$10,250,612,181
2019	45,699,300	6,649,100	$10,354,921,513
2020	20,369,900	1,727,200	$6,540,868,899
2021	32,230,600	2,206,400	$11,452,004,000
2022	38,829,300	4,991,500	$12,786,627,000
Nov 2023 YTD	37,432,400	5,791,000	$12,217,771,000

Source: Las Vegas Convention and Visitors Authority

November 2023 Economic Data

Las Vegas visitation for conventions reached 598,400 in November 2023, +0.8% up from November 2022.

Overall hotel occupancy reached 81.9% in November 2023, 0.7% up from November 2022. With the first Formula 1 Las Vegas Grand Prix in November and other highlights such as the SEMA tradeshow, Las Vegas tourism exceeded last November across several categories, most notably with record ADR and RevPAR.

Reaching $249.31, November 2023 ADR exceeded November 2022 by 33.7%. RevPAR reached $204.18, exceeding the previous year by 34.8%.

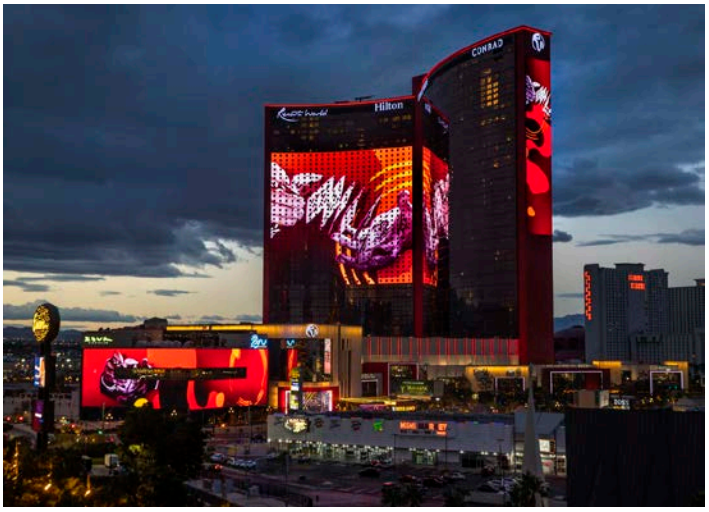
Stats at a Glance	Nov 2023	YoY ('23 vs. '22)
Visitor Volume	3,292,800	0.8% ▲
Convention Attendance	598,400	2.7% ▲
Room Inventory	152,299	0.9% ▲
Hotel Occupancy	81.9%	0.7 ▲
Average Daily Rate (ADR)	$249.31	33.7% ▲
RevPAR	$204.18	34.8% ▲
Room Nights Occupied	3,740,200	1.8% ▲

Source: Las Vegas Convention and Visitors Authority

The following is a more detailed table illustrating the effect of the post-lockdown reopening on the Las Vegas Strip. The following data is a snapshot of November 2023.

LAS VEGAS DATA DETAIL	Nov 2023	Nov 2022	YoY ('23 vs. '22)	Nov 2023 YTD	Nov 2022 YTD	YoY ('23 vs. '22)
Visitor Volume (est.)	**3,292,800**	3,265,500	**0.8%**	**37,432,400**	35,522,100	**5.4%**
Convention Attendance (est.)	**598,400**	582,800	**2.7%**	**5,791,000**	4,771,600	**21.4%**
Weighted Room Inventory (as of Nov)	**152,299**	150,915	**0.9%**	**152,299**	150,915	**0.9%**
Hotel Occupancy	**81.9%**	**81.2%**	**0.7**	**83.8%**	79.2%	**4.6**
Weekend Occupancy	88.7%	89.6%	**-0.9**	91.1%	89.6%	**1.5**
Midweek Occupancy	78.9%	77.5%	**1.4**	80.7%	74.7%	**6.0**
Strip Occupancy	85.3%	83.6%	**1.7**	86.5%	81.6%	**4.9**
Downtown Occupancy	65.6%	70.8%	**-5.2**	70.1%	67.5%	**2.6**
Average Daily Room Rate (ADR)	**$249.31**	**$186.48**	**33.7%**	**$191.69**	$170.45	**12.5%**
Strip ADR	$270.17	$200.16	**35.0%**	$204.92	$181.57	**12.9%**
Downtown ADR	$108.67	$98.25	**10.6%**	$105.24	$99.50	**5.8%**
Revenue Per Available Room (RevPAR)	**$204.18**	**$151.42**	**34.8%**	**$160.64**	$135.00	**19.0%**
Strip RevPAR	$230.46	$167.33	**37.7%**	$177.26	$148.16	**19.6%**
Downtown RevPAR	$71.29	$69.56	**2.5%**	$73.77	$67.16	**9.8%**
Total Room Nights Occupied	**3,740,200**	3,674,500	**1.8%**	**42,512,000**	39,940,700	**6.4%**
Total En/Deplaned Air Passengers	**4,839,414**	4,561,564	**6.1%**	**52,823,682**	48,297,047	**9.4%**
Avg. Daily Auto Traffic: All Major Hwys	**131,360** e	130,333 r	**0.8%**	**129,718** e	127,964 r	**1.4%**
Avg. Daily Auto Traffic: I-15 at NV/CA Border	45,844	48,076	**-4.6%**	44,017	45,519 e	**-3.3%**
Gaming Revenue: Clark County	**$1,214,943,000**	$1,062,549,000 r	**14.3%**	**$12,217,771,000**	$11,629,873,000 r	**5.1%**
Gaming Revenue: Las Vegas Strip	$820,992,000	$669,514,000 r	**22.6%**	$7,996,677,000	$7,473,937,000 r	**7.0%**
Gaming Revenue: Downtown	$81,179,000	$82,779,000 r	**-1.9%**	$833,886,000	$811,407,000 r	**2.8%**
Gaming Revenue: Boulder Strip	$83,362,000	$85,200,000	**-2.2%**	$897,830,000	$902,846,000	**-0.6%**

Prior to the COVID-19 pandemic, Las Vegas surpassed Chicago as the U.S. city with the most four-diamond hotel rooms as rated by the American Automobile Association (AAA) 2020. Twenty-four Las Vegas Valley hotels (including Henderson and North Las Vegas) are now rated as 4-diamond by AAA. Six hotels, including the Four Seasons, ARIA Sky Suites, Waldorf Astoria, Wynn Tower Suites, and two hotel casinos, including the Bellagio and Aria Resort & Casino, have been given the five-diamond award. The Bellagio was the first hotel-casino in the U.S. given this prestigious award. Additionally, Las Vegas is home to twenty 4-star restaurants and five 5-star restaurants.



Resorts World; Source: Las Vegas Review-Journal

Previously completed large-scale projects include the $1 billion addition to the Wynn Resort and CityCenter, which was touted as the largest single construction project in North America. Wynn Resort spent $200 million in 2021 renovating its rooms. In April 2018, Monte Carlo was rebranded, updated, and opened as Park MGM. Also, Genting purchased the Echelon site and developed Resorts World Las Vegas on the property with a first phase $4.3 billion, 3,500-room hotel and 117,000-square-feet of gaming and opened in June 2021.

Downtown Las Vegas, in some respects, is leading the Strip. One of the latest major upgrades, was the Downtown Grand which replaced the former Lady Luck in 2014. In addition, the past five years have seen renovations or expansions at the Plaza, Golden Gate, Golden Nugget, The D, and El Cortez. Circa Resort is downtown Las Vegas newest resort Hotel and Casino and it opened in October 2020. The 44-story hotel has 777 rooms. The Circa Resort and Casino houses the world's largest sportsbook. The property includes 1.25 million square feet, with Nevada's longest indoor bar and Fremont Street's longest outdoor bar. It also has the Stadium Swim, a multi-level amphitheater-like complex with two spas and six pools.

CIRCA Stadium Swim

In 2012, Zappos.com CEO, Tony Hsieh, made a personal investment of $350 million dollars toward the revitalization of areas in downtown Las Vegas. His investment became the Downtown Project, which allocated roughly $200 million in real estate and development, $50 million in small businesses, $50 million in technology and startups through VTF Capital, and $50 million in arts and culture, education, and healthcare. Downtown Project's 2017 Economic Impact Report announced that 1,571 jobs have permanently been created or supported, $70.0 million in salaries, and $209.2 million in economic output. Also, in 2017, the Downtown Project received the State of Nevada's Innovation Award, as well as the City of Las Vegas, Mayor's Urban Design Award.

Conventions

The Las Vegas Convention Center is one of the largest convention centers in the world with 3.2 million square feet. The facility is centrally located, within three miles of the famous Las Vegas Strip, and is one of the busiest centers in the world. The Convention Center exhibit space of 2 million square feet and meeting space of nearly 250,000 square feet. In 2012, the convention center was awarded the AIPC Gold Certification from the International Association of Convention Centers. In January 2017, the Las Vegas Convention and Visitors Authority unveiled the Diamond Lot, broken into three phases. The phased approach ensures that no business will be displaced during the construction and renovation. Phase one consisted of 26.36 acres Riviera Hotel & Casino property, demolition of existing structures and construction of outdoor exhibit space. Phase 2 which was also completed includes development of a new exhibit hall and its ancillary spaces on the existing LVCC Gold Lot and the Riviera Hotel property. Phase 3 will be the renovation and alteration of the existing convention center and is expected to be completed by 2023.

Las Vegas Convention Center; Source: lvcva.com

In October 2016, the Nevada State Legislature approved legislation to help fund the expansion and renovation of the Las Vegas Convention Center. The project added 1.4 million square feet of exhibit space, new meeting rooms, and other amenities. This project will generate more than 13,800 construction jobs and support 7,800 full-time permanent jobs. The expansion and renovation also generated an additional $2.1 billion in economic activity during construction and is expected to have an annual incremental economic impact of $810 million while attracting more than 600,000 additional visitors each year. The expansion was completed June 2021. There were no conventions in 2020. The first convention of 2021, World of Concrete, was in June, hosted at the convention center.

Employment

For 2023, the estimate total labor force for Clark County Nevada has 1,098,813 citizens employed. The largest contributor to the labor force is accommodation and food service, 13.85% of employment. Las Vegas comprises the majority of employment in Clark County. The percentage of service employment has gone down over the years, and this makes sense as over the recent years legalized gambling has expanded across the United States. Las Vegas has been diversifying by expanding its amenities to high end retail and leisure activities such as fine dining and entertainment allowing our economy less reliant on gambling.

Employment by Industry - Las Vegas-Henderson-Paradise, NV (MSA)

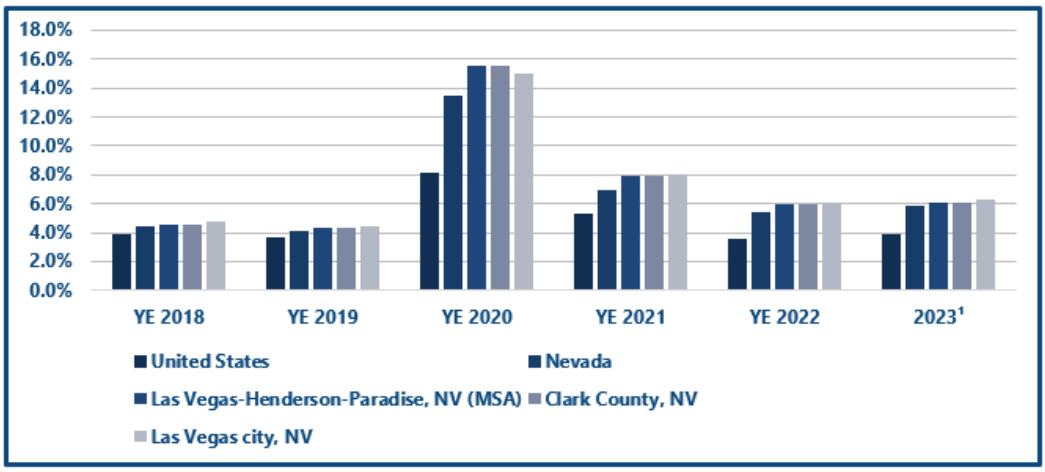
Industry	2023 Estimate	Percent of Employment
Agriculture/Forestry/Fishing/Hunting	1,476	0.13%
Mining/Quarrying/Oil & Gas Extraction	1,379	0.13%
Construction	78,985	7.19%
Manufacturing	45,616	4.15%
Wholesale Trade	11,592	1.05%
Retail Trade	122,005	11.10%
Transportation/Warehousing	77,898	7.09%
Utilities	6,131	0.56%
Information	18,993	1.73%
Finance/Insurance	46,607	4.24%
Real Estate/Rental/Leasing	29,028	2.64%
Professional/Scientific/Tech Services	71,402	6.50%
Management of Companies/Enterprises	1,638	0.15%
Admin/Support/Waste Management Services	64,781	5.90%
Educational Services	69,503	6.33%
Health Care/Social Assistance	114,732	10.44%
Arts/entertainment/Recreation	91,697	8.35%
Accommodation/Food Services	152,131	13.85%
Other Services (excl Public Administration)	48,615	4.42%
Public Administration	44,604	4.06%
Total	1,098,813	100.0%

Source: ESRI (ArcGIS)

Unemployment

The following table exhibits past unemployment rates prior to, during, and after the COVID-19 pandemic as obtained from the Bureau of Labor Statistics. Overall, the region remains above the United States in unemployment rate. Nevada was one of the states that was hit the hardest during the recession.

The unemployment rate reported for September 2023 was 5.7% in the regional market of Clark County,



Source: Bureau of Labor Statistics - data not seasonally adjusted; [1]August - most recent for US, others lag by 1-2 mos.)

The unemployment rate in Nevada, as of October 2023, was 5.1%, according to the Bureau of Labor Statistics. Historically, the unemployment rate in Nevada reached a record high of 30.10% in April 2020 and a record low of 3.6% in January of 2020.

Median Household Income

Total median household income for the region is presented in the following table.

Median Household Income

Area	Estimated 2023	Projected 2028	Annual Δ 2023 - 28
United States	$62,203	$67,325	1.6%
Nevada	$68,261	$80,076	3.2%
Las Vegas-Henderson-Paradise, NV (MSA)	$65,264	$77,273	3.4%
Clark County	$65,264	$77,273	3.4%
Las Vegas CCD	$62,024	$73,362	3.4%
Paradise CDP	$49,389	$55,248	2.3%

Source: ESRI (ArcGIS)

Education and Training

Clark County School District is the fifth-largest school district in the nation, and according to the Clark County School District website, the district has 309 elementary schools, 82 middle schools, and 72 high schools, and employs over 42,000 people. It is also one of the fastest-growing school districts in the country, absorbing thousands of new students each year. Additionally, there are 115 private schools in the Clark County area, enrolling about 22,373 students.

The Las Vegas Academy of the Arts

Clark County also celebrates the largest Fine Arts programs in the country and is recognized for some of the finest programs in the nation. The Las Vegas Academy of the arts (LVA) is a five-star school, according to the Nevada School Accountability System, boosts a high graduation rate of 100%, and proudly owns 15 Grammys, more than any other school district in the nation. LVA approximately enrolls 1,760 students from the Clark County Nevada area, and over $15 million in scholarships were awarded to students.

The College of Southern Nevada is available to residents and has a variety of educational and occupational courses. It offers over 180 degrees and certificates in over 70 academic programs, 26 of which are available entirely online. The college has three main campuses in Las Vegas, North Las Vegas, and Henderson.

UNLV's LEED and Gold Certified Greenspun Hall

The University of Nevada, Las Vegas (UNLV) is nationally respected for its college of hotel management, college of business and economics, and college of engineering and computer science. In 2017, the Kirk Kerkorian School of Medicine at UNLV became the first school to grant the MD (Doctor of Medicine) degree in Southern Nevada. UNLV has a number of research and support facilities on its 332-acre campus and offers more than 390 undergraduate, masters, and doctoral degree majors, minors, and certificates. UNLV educated over 30,679 students in 2022, including 4,237 in the Graduate programs. As of 2023, UNLV employs nearly 4,100 people and supports another 7,100 jobs.

Nevada State College opened in Fall 2002 with 175 students and 114 staff members. By Fall 2020, the school had grown to 5,578 students and 2,938 staff members. Nevada State College offers 30 distinct undergraduate majors, 21 minors, and 7 programs. Nevada State College awarded 715 undergraduate degrees in 2019-2020. It is the first four-year state college in Nevada, with its main campus located in Henderson, Nevada.

Nevada State College

The following chart includes the educational attainment of the United States, Nevada, the regional area, and the City of Las Vegas provided by ESRI:

Education Attainment

Area	Graduate Degree	Bachelor Degree	Associate Degree	High School Diploma	No Degree
United States	12.9%	20.2%	8.7%	46.8%	11.4%
Nevada	9.6%	17.8%	9.8%	50.9%	11.8%
Las Vegas-Henderson-Paradise, NV (MSA)	9.3%	17.9%	9.5%	50.9%	12.3%
Clark County	9.3%	17.9%	9.5%	50.9%	12.3%
Las Vegas CCD	8.7%	17.0%	9.4%	51.8%	13.2%
Las Vegas city	9.8%	17.8%	9.4%	49.6%	13.3%

Source: ESRI (ArcGIS)

Utilities

Electricity and Natural Gas

Electrical power is furnished by NV Energy and gas is furnished by Southwest Gas Corporation. The city of Boulder City operates separately. Utility expenses for Las Vegas are favorable over most metropolitan areas throughout the Southwest. Electricity rates are low as shown by the following survey provided by NV Energy.

AVERAGE RETAIL PRICE OF ELECTRICITY

RATES

Thru December 2022, Nevada's average retail price for all sectors was 2.5% higher than the Mountain states, 52.3% lower than California, and 14.1% lower than the U.S.

LOCATION	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	TRANSPORTATION	ALL SECTORS	DEC 2021
MOUNTAIN STATES	12.85	10.36	7.57	10.62	10.47	9.73
ARIZONA	13.02	10.79	7.74	9.62	11.29	10.72
COLORADO	14.29	11.70	8.77	9.91	11.85	11.85
IDAHO	10.42	8.29	6.72	0.00	8.53	8.17
MONTANA	11.37	10.70	7.43	0.00	9.97	9.54
NEVADA	13.79	9.64	8.40	9.74	10.73	8.64

Las Vegas has the third lowest electricity rate for residential, and the lowest rate for commercial and industrial use as indicated by the survey. Low electricity rates are an especially important consideration to manufacturing firms that are typically high electricity users.

Water

The Las Vegas Valley Water District supplies water to the majority of the Las Vegas Valley. The cities of Henderson, Boulder City, and North Las Vegas operate separate water companies.

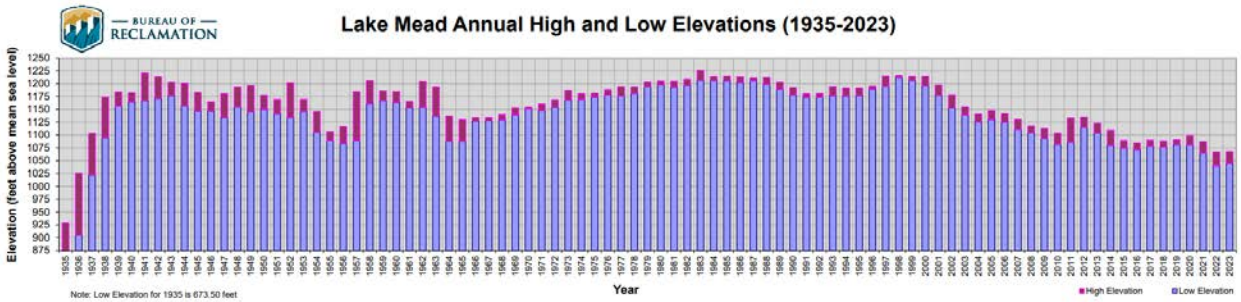
The Las Vegas Valley Water District has indicated that the supply of water has become a critical issue due to the ongoing drought in the Western United States. The Southern Nevada Water Authority relied on one pipeline and one treatment facility for 85% of its water until 1998 when construction was completed on a second pipeline, new pumping stations, and reservoirs. Construction was also completed on a second treatment facility in 2001. In September 2015, the Southern Nevada Water Authority completed its $817 million deep-water intake allowing water to be drawn for lake elevations below 1,000 feet (above sea level). Water quality was enhanced with the installation of the world's largest state-of-the-art ozonation system.

The Las Vegas Valley gets almost 90 percent of its water from the Colorado River by way of Lake Mead. Lake Mead water levels are at historic lows, as evident in the chart below. The last time the lake approached full capacity was in 1983 at 1,225 feet. The Colorado River is facing the worst drought on record, it regularly no longer reaches the sea of Cortez (Gulf of California), and if the water falls below 1,050 feet, a Nevada shortage reduction of 17,000-acre feet, one of the intake pipes that delivers water to the Las Vegas Valley will stop working.

Lake Mead's Low Water Levels, 2017, The "Bathtub Ring:" Marks the High-Water Levels the Lake Used to Experience

The Las Vegas Valley Water District has adopted mandatory conservation measures to help the community weather the drought. These drought measures include outdoor watering restrictions, landscape watering assignments, and increases in water rates and water waste fees. Clark County enacted an ordinance in 2022 restricting the size of pools to no more than 600 square feet. Other jurisdictions are expected to follow suit.

The Las Vegas Valley Water District also stated in 2021 that they would no longer provide municipal water service to new golf courses. Despite above-average rainfall in the valley and community-wide conservation efforts, it will take many years of above-normal runoff in the Rocky Mountains before Lake Mead's water level returns to the level before the drought began.



Year	Date	Time	Low Elev	Date	Time	High Elev
2010	27-Nov	2100	1081.85	26-Feb	0200	1103.35
2011	2-Jan	2100	1086.24	31-Dec	1800	1132.83
2012	21-Nov	0000	1114.98	22-Jan	1700	1134.56
2013	12-Nov	2200	1103.79	5-Feb	0400	1122.72
2014	13-Aug	2000	1080.19	2-Feb	0001	1108.96
2015	26-Jun	2300	1074.71	22-Jan	0800	1089.32
2016	1-Jul	2300	1071.61	18-Feb	0500	1084.46
2017	2-Aug	2200	1078.89	1-Mar	0200	1089.80
2018	11-Jul	2300	1076.38	12-Mar	1100	1088.35
2019	1-Jan	0000	1081.47	31-Dec	2300	1090.49
2020	26-Nov	2300	1081.04	30-Mar	1600	1098.71
2021	2-Dec	1700	1064.91	14-Feb	1400	1087.43
2022	28-Jul	2300	1040.50	25-Jan	1600	1067.34
2023	1-Jan	0200	1044.82	31-Dec	1500	1068.13

In 1944, the Mexican Water Treaty allotted to Mexico a guaranteed annual quantity of 1.5 million-acre feet of water from the Colorado River. However, 47 years later, on September 27, 2017, the Minute 23 Agreement was signed between the United States and Mexico. The agreement voluntarily reduces use and improves efficiency on the Colorado River. Mexico will receive funds of up to $31.5 million for water efficiency improvement projects such as repair pipes, curb runoff from farm fields, line canals, and other water-saving improvements. The Southern Nevada Water Authority contributed $3.75 million to this funding and will receive 27,275 acre-feet of water. For Las Vegas and southern Nevada, the hope is that this agreement will help slow the declining water level in Lake Mead.

In addition, another Colorado River water reduction deal was reached earlier in 2023. Three of the seven states that rely on the Colorado River for power and drinking water (Arizona, California, and Nevada) agreed on a plan to conserve at least three million acre-feet of water by 2026.

Other Utilities

Telephone service is provided by many companies, including but not limited to: CenturyLink Telephone Company, Cox Communications and AT&T Digital Landline Services. Sewer service is municipally owned by the City of Las Vegas and the Clark County Government.

Transportation

With borders on five states, Nevada provides efficient transportation links to major western markets. Las Vegas is at the hub of an extensive transportation network on three major highway corridors: Interstate 15, US Highway 95, and US Highway 93, linking the city to major metropolitan areas such as Los Angeles, California (272 miles to the west); Phoenix, Arizona (287 miles to the southeast); Salt Lake City, Utah (419 miles to the northeast); and Reno, Nevada (445 miles to the northwest). Interstate 15, the main transportation corridor, provides transportation to Los Angeles and Salt Lake City, and handles approximately 50% of the total incoming traffic flow.

Interstate 15

There are times of heavy traffic along major highways, especially early mornings and late afternoons during peak commuting hours. In November 2007, the RTC opened the first high-occupancy vehicle (HOV) lanes in the Las Vegas Valley to ease rush-hour congestion. These dedicated lanes are exclusively for express transit service, cars, and small trucks with two or more people, and motorcycles. Near the intersection of Interstate 15 and U.S. Highway 95, nicknamed the "Spaghetti Bowl", traffic slows to a halt during primary morning and afternoon traffic hours, and an average of three car accidents per day occur as 250,000 cars drive through the Spaghetti Bowl every 24 hours. In 2035, the traffic is projected to double to 500,000 cars per day. Another project is the I-15 Tropicana Project. The project includes replacing the existing interchange structures to widen and lengthen the Tropicana Avenue bridge over I-15. Other improvements include the replacement of an existing flyover, addition of HOV ramps, and the separation of through traffic on Dean Martin Drive from the Tropicana Avenue intersection.

Las Vegas Spaghetti Bowl, Project NEON

To improve these congestion issues, the Nevada Department of Transportation undertook Project Neon. According to Project Neon's website, the project widened 3.7 miles of interstate 15 between Sahara Avenue and the "Spaghetti Bowl" interchange, added HOV direct connection between U.S. 95 and I-15, converted the express lanes on 1-15 to HOV, added a new I-15 HOV interchange: "Neon Gateway," reconstructed the Charleston interchange, MLK realignment with flyover at Charleston, and Grand Central Parkway Extension to Industrial. This project is the largest highway construction project in the history of Nevada and cost about $1.5 billion.

In late 2007, the Regional Transportation Commission began to rebrand the Citizen Area Transit system to RTC Transit. The RTC has 38 transit routes, 400 fixed-route transit buses and 3,217 bus stops currently. RTC provided approximately 1.3 million complementary paratransit trips and their fixed route ridership was 64 million passenger trips in 2017. Recently the RTC introduced the ACE Gold Line rapid

transit system that connects Downtown Las Vegas to the Las Vegas Convention Center and the Las Vegas Strip. The ACExpress transports passengers from a park and ride area in the northwest to downtown, the Strip, and ends at UNLV in the southeast.

The Union Pacific Railroad operates 32,000 route miles in 23 states serving all major U.S. West Coast and Gulf Coast ports, even reaching Canada. The Railroad serves the Las Vegas Valley with excellent delivery times to and from Las Vegas. A trailer on flatcar can reach Los Angeles and Salt Lake City in one day, Kansas City, Portland, St. Louis, and Seattle in two days and Chicago in three days.

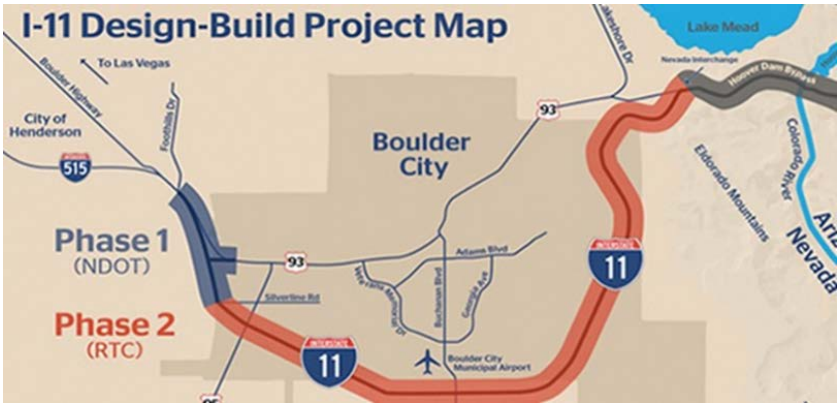
Harry Reid International Airport

Harry Reid International Airport (formerly McCarran International Airport) is located five miles south of the central business district of Las Vegas. It covers an area of 2,800 acres and is the primary point of entry for most visitors to Las Vegas, being one of the busiest airports in the nation. The airport has four runways that service more than 40 airlines as well as freight companies such as UPS and Federal Express. In addition to the typical passenger terminals are the executive terminal and private aircraft hangers, accessible from primary runways. Primary runways have been improved and extended to accommodate the largest aircraft, with international flights also originating from Harry Reid International Airport. Expansion continues on the facility; with the newest addition completed being Terminal 3. This new terminal was estimated to cost $1.6 billion and opened June 2012. It provides 14 additional gates, including six designated for international travelers. In 2022, Harry Reid International Airport serviced 52.6 million passengers, breaking its all-time high.

Brightline acquired XpressWest and appears to be following its development of a high-speed train starting from Los Angeles to Las Vegas, Las Vegas to Phoenix, Las Vegas to Salt Lake City, and Salt Lake City to Denver allowing all major nearby cities access to Las Vegas without using the freeways.
XpressWest will reach speeds as high as 200 MPH with trains leaving as often as every 20 minutes during peak travel times. Because the vast majority of the trips between Southern California and Las Vegas are by car, XpressWest service will divert an estimated 25% of the existing traffic off of the I-15 freeway, opening the corridor for more efficient goods movement and providing a better, cleaner, safer, and faster alternative to driving, and an unparalleled transportation experience.

The Boulder Bypass construction project, called Interstate 11, started April 2015, and was completed on August 9th, 2018. This $318 million freeway segment totaling 15 miles was funded by federal and state money with Clark County's fuel revenue indexing tax with work split between NDOT and the Regional Transportation Commission of Southern Nevada. The highway is a four-lane, controlled access divided highway. The project will alleviate congestion along Nevada Highway and is considered

to be a favorable change for the area's circulation by saving 30 minutes of drive time between Las Vegas and the Arizona border. Las Vegas and Phoenix are the only two cities in the nation with populations of more than one million people that were not linked by an interstate. The existing Nevada Highway is now a Business Route and access will be provided from the bypass route, however, there will be no services in the near future along the business route, allowing for tourists to utilize Nevada Highway for services as they currently do. The following map illustrates the design.



The Regional Transportation Commission (RTC) is actively working on an 8.7-mile-long high-capacity transit system to seamlessly link activity centers along Maryland Parkway with an extension to the Medical District, on Alta Drive, with the project cost estimated at approximately $335 million. While RTC officials have emphasized that they don't advocate a particular project, the benefits of rapid transit along Maryland Parkway are acknowledged by some RTC professionals amongst others including new housing, dining, retail, and office development. The route would start in the Medical District near Alta Drive and Rancho Drive go through Downtown Las Vegas to Maryland Parkway, and then south along Maryland Parkway down to Russell Road. Overall, the transportation system is rated as good to and from Las Vegas and is steadily improving.

Las Vegas is investing in several infrastructure improvements aimed at improving traffic flow. The Nevada Department of Transportation is in the midst of a multi-year, multi-phase, $200 million-plus upgrade of U.S. 95. The $1.5 billion Project Neon was completed in 2019. Project Neon widened 3.7 miles of I-15 and provided a direct connection between U.S. 95 and I-15 while improving the Spaghetti Bowl interchange.

Taxes

Nevada has one of the lowest tax structures within the United States. The U.S. Census, which compares annual state and local taxes per $1,000 of personal income for individuals, ranks Nevada thirty-first in the country; however, this does not consider the number of tourists that pay a higher share of sales taxes as compared to other states. In 2022, *Kiplinger* ranked Nevada as the most tax-friendly state, with no state income tax, average local sales tax at 8.23%, and gas taxes and fees at $0.50 per gallon. *Forbes Magazine* ranks Nevada 30th based on state and local tax burden. The favorable tax climate is the number one reason businesses are attracted to the area. Business Insider ranked Nevada as the 8th best state for business (up from 16th in 2018) and The Tax Foundation rated Nevada as the 7th best state for business in 2022 (down from 5th in 2018). Nevada does not have a corporate income tax,

personal income tax, unitary tax, franchise tax, inheritance, estate, and/or gift tax, special intangible tax, admission tax, or chain store tax.

Property Taxes

Nevada's constitution limits real property taxes to $5.00 per $100 of assessed valuation. However, the 1979 legislature statutory limited the taxable assessed valuation to $3.64 per $100. According to the Nevada Department of Taxation, total asset value for Clark County Nevada was $115,981,318,714 and the average tax rate for the 2022-2023 tax year was $3.2396 per $100 of assessed value, a 7.409% increase from the previous year. Assessed value is limited to 35% of the depreciated cost of the improvements plus land value.

Sales and Use Tax

The current sales tax in Clark County is 8.78%. Sales tax does not apply to food products for home consumption. In comparison to the entire state of Nevada, the Las Vegas Valley represents about 73% of the total taxable sales. The following is a summary of the taxable sales for Clark County for the past several years.

Year	Taxable Sales	% Change
2013	$33,515,334,799	4.8%
2014	$36,508,526,621	8.9%
2015	$38,556,975,693	5.6%
2016	$39,928,526,915	3.5%
2017	$41,476,339,079	3.9%
2018	$44,318,917,554	6.8%
2019	$47,551,974,898	7.3%
2020	$41,430,843,480	(12.9%)
2021	$55,075,947,540	32.9%
2022	$56,993,232,490	3.48%
Oct 2023 YTD	$53,526,074,791	-

Source: Nevada Department of Taxation

Personal Property Tax

In order to calculate the personal property tax, the assessor uses the acquisition cost to the original owner adjusted by the cost factor, less depreciation at 5% per year to a maximum depreciation of 80% of the original acquisition cost. Mobile/manufactured homes, not converted to real property, are considered personal property. Billboards are slightly different as they are computed by using the acquisition cost to the current owner adjusted by the cost factors, less depreciation of 1.5% per year up to a maximum of 50 years. However, some properties that are exempt from taxation include business inventory held for resale, consumable supplies, livestock, boats, and personal household belongings. Nevada also has a free port law that exempts all personal property in transit through Nevada from state taxation while it is being stored, assembled, or processed for ultimate use in another state. Other items exempt include inventories held for sale within Nevada; personal property stored in a warehouse for interstate transit; and all raw materials and supplies utilized in manufacturing processes.

State Business Tax

Nevada is one of four states that have neither a corporate income tax nor a personal income tax. This does not mean, however, that no Nevada business has to pay any important state taxes at all. Any businesses that have employees and report gross wages to the Nevada Employment Security Division (ESD) are subject to the state's quarterly modified business tax (MBT). The business tax is based on the average number of employees within the state. The tax is graduated and generally varies from $15 to $30 per employee per quarter.

Commerce Tax

Senate Bill No. 483 (SB 483) was passed and signed into law by Governor Sandoval in 2015. Effective July 1, 2015, Nevada S.B. 483 imposes an annual commerce tax on business entities engaged in business in Nevada, including partnerships, limited liability companies, limited liability partnerships, C corporations, S corporations, trusts, and individual taxpayers engaged in business. The tax is imposed on every business whose Nevada gross revenue exceeds $4 million, but no deduction is permitted for cost of goods sold or other expenses. However, some entities such as 501(c)'s, governmental entities, and passive entities are not considered a "business" and are excluded from the tax. The tax rate varies by category and ranges from 0.051% to 0.331%.

Industry Specific Tax

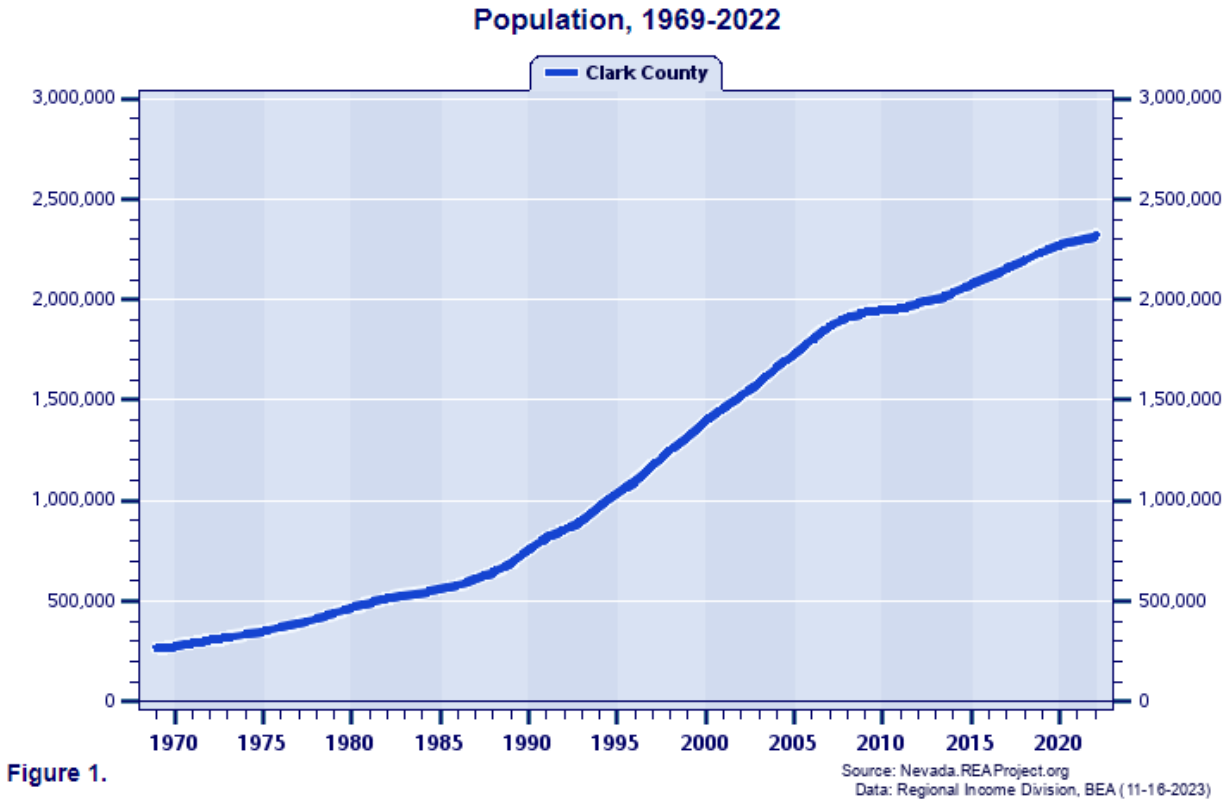
The industry specific taxes paid by the tourism industry consist of various gaming taxes and fees, transient lodging taxes, and the live entertainment tax. Gaming taxes, which include both percentage fees on gross gaming revenue and licensing charges based on the number of slots or games at an establishment, generated over $1 billion in Clark County in fiscal year 2022, over 85% of the statewide revenue.

Construction

The Las Vegas metropolitan area has experienced significant growth over the years in the construction industry, driven by the development of major hotels/casinos. The following is an overview of the single-family residential, multi-family, retail, professional office, and industrial markets within the Las Vegas Valley.

Single-Family Residential

Prospects for the local housing market depend on ongoing population growth. The Las Vegas metropolitan area has seen not only a significant rise in its population but an altering of its demographics as well in recent years, according to new findings from the U.S. Census Bureau. A new census report shows changes to the population of Clark County in five-year increments, including a rise in the elderly and transplants from California. The following is a chart depicting Clark County population changes over the years.



Source: Nevada.REAProject.org

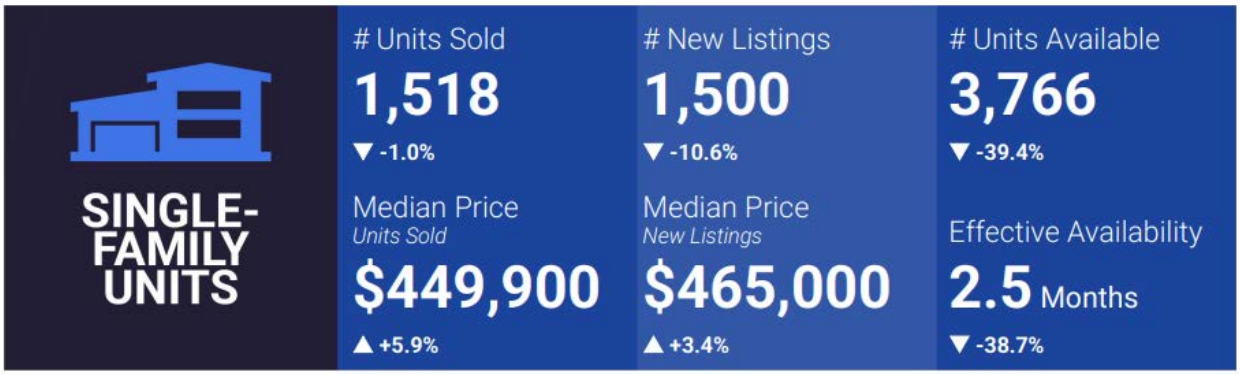
As shown above, the population growth has increased over decades and although growth has slowed, it continues to show a positive trend. Population growth in Clark County is driving the demand for housing.

Housing in Las Vegas was hot during the pandemic due to low inventory and high demand as people were moving from larger cities to smaller ones. The U.S. implemented fiscal stimulus packages and monetary policies to mitigate the economic downturn caused by lockdowns and disruptions to businesses. These measures, such as increased government spending and lower interest rates, aimed to support struggling industries, stabilize employment, and encourage consumer spending. But they also led quickly to concerns of inflationary pressures. The Federal Reserve began acting by raising interest rates to tackle the rapid inflation; and while the housing market did not come to a standstill due to the rising interest rates, it did cool off.

The Greater Las Vegas Association of Realtors reported 17,010 existing homes sold in the first eight months of 2023, a 20.0% decrease from 2022. The median price for existing homes posted a 0.6% decrease in August 2023, dropping to $447,435. The median existing home price peaked in May 2022 at $482,000.

Interest rates are probably now the greatest obstacle to purchasing homes, as they continue to rise, and the incomes of prospective home buyers are squeezed by higher prices in everyday items like groceries and gas.

Las Vegas Realtors has reported single-family market activity as of December 2023 as follows:



Single-Family Units

	Current Value December 2023	Growth From November 2023	Growth From December 2022
Units Sold			
No. of Units Sold	1,518	+5.8%	-1.0%
Median Price of Units Sold	$449,900	-0.0%	+5.9%
Average Price of Units Sold	$566,510	-2.7%	+10.3%
New Listings			
No. of New Listings	1,500	-23.8%	-10.6%
Median Price of New Listings	$465,000	-2.1%	+3.4%
Average Price of New Listings	$676,597	-4.7%	+12.8%
Availability (Including Offers)			
No. of Units Available	5,660	-10.3%	-30.0%
Median Price of Units Available	$494,900	-0.0%	+6.4%
Average Price of Units Available	$821,333	+1.3%	+19.5%
Availability (Excluding Offers)			
No. of Units Available	3,766	-13.5%	-39.4%
Median Price of Units Available	$513,153	+0.2%	+8.0%
Average Price of Units Available	$902,058	+3.4%	+24.9%
Effective Months of Availability	2.5	-18.2%	-38.7%

From December 2023, the number of units sold fell -1.0% from December 2022. The number of new listings has decreased by -23.8% from November 2023 and decreased by -10.6% from December 2022. The decrease in the number of new listings is due to the supply for the units increasing combined with rising interest rates.

Multi-family

According to CoStar Fourth Quarter 2023 report, the Las Vegas Multi-family market had a total of 185,221 units; up from the 181,750 units from the second quarter of 2023. The average asking rent is $1,424 per unit which is down from the $1,432 per unit asking price from Q2. The average effective rent is $1,406 per unit. Current vacancy rate is 10.2% which is up from Q2, which was at 8.9%.

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	77,297	11.0%	$1,630	$1,607	6	0	4,985
3 Star	84,722	10.1%	$1,323	$1,307	(7)	0	2,133
1 & 2 Star	23,202	7.8%	$1,019	$1,010	2	0	79
Market	**185,221**	**10.2%**	**$1,424**	**$1,406**	**1**	**0**	**7,197**

Source: CoStar

The Las Vegas multifamily market has fluctuated throughout 2023. More than 7,000 units are under construction, which would expand inventory by nearly 4% once all projects are completed, and more than 4,000 new units were added to the Las Vegas existing inventory. Henderson, Summerlin, Spring Valley, and south Las Vegas specifically have had strong demand and with that has come development, including projects such as Core Apartments, Serenity Townhomes, and ILUMINA (all located in south Las Vegas). Sales and investment activity slowed drastically due to market conditions and rising interest rates.

Retail

Las Vegas is one of the top tourist destinations in the country with the Las Vegas Strip attracting millions of visitors annually. The continued growing population, coupled with a robust rebound in tourism post-pandemic is driving both consumer and tenant demand.

The Las Vegas Retail market had a total of 121,792,559 square feet and ended with a vacancy rate of 5.0% according to the CoStar Fourth Quarter 2023 report. The vacancy rate decreased by 0.3% from the previous year. 12-Month Net absorption totaled 903,000 square feet. The average rental rate at the end of the quarter was $32.06 per square foot per year.

The retail market was hit hard by the last recession, and vacancies soared as a lot of newly built properties stood empty. As a result, speculative retail development has been limited over the past decade compared to prior cycles. Some of the largest projects are in the fast-growing Southwest and Southeast Las Vegas and Northwest Las Vegas submarkets. The following graph depicts the construction currently underway in the Las Vegas submarkets.

SUBMARKET CONSTRUCTION

		Under Construction Inventory					Average Building Size		
No.	Submarket	Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	Central East Las Vegas	2	503	283	56.3%	5	14,950	251,274	1
2	Southwest Las Vegas	20	264	199	75.6%	2	13,670	13,195	2
3	Northwest Las Vegas	9	60	60	100%	1	16,826	6,677	4
4	North Las Vegas	7	45	27	59.6%	4	13,385	6,404	5
5	Southeast Las Vegas	3	29	20	68.0%	3	16,004	9,741	3
6	Resort Corridor	1	3	0	0%	6	24,747	2,630	6
7	Central West Las Vegas	0	-	-	-	-	14,446	-	-
8	East Las Vegas	0	-	-	-	-	11,889	-	-
9	Northeast Las Vegas	0	-	-	-	-	10,297	-	-
10	Outlying NE Clark Cnty	0	-	-	-	-	14,219	-	-
	All Other	0	-	-	-		20,329	-	
	Totals	**42**	**903**	**589**	**65.2%**		**15,148**	**21,505**	

Source: CoStar

Office

The Las Vegas Office market had a total of 68,626,486 square feet and ended the quarter with net absorption totaling a negative 86,629 square feet. There were 896,558 square feet under construction at the end of the quarter. The vacancy rate was 10.2% and rental rates ended the fourth quarter at $27.96 per square foot per year.

Despite the dramatic changes in interest rates and shift from in-office to remote work during the pandemic, the office market as a whole is still relatively stable as the current vacancy rate of 10.2% remains below the historical average of 13.5%. Office-using employment is rebounding, spurring demand for office space, especially in the submarkets of Henderson and Summerlin and southwest Las Vegas. Office space along the I-15 freeway and central Las Vegas seems to be falling out of favor due to traffic congestion and long commute times. The bulk of the construction underway is located in the south and southwest portions of the city.

Industrial

The Las Vegas Industrial market had a total of 173,828,060 square feet and ended the quarter with a vacancy rate of 3.8%. Net absorption was a negative 591,851 square feet at the end of the quarter. Rental rates ended the fourth quarter at $14.28 per square foot per year.

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	129,301,942	4.1%	$13.76	13.0%	(514,794)	0	17,479,440
Specialized Industrial	22,057,081	2.5%	$14.74	3.1%	(1,346)	0	127,611
Flex	22,469,037	3.0%	$17.23	3.5%	(75,711)	0	0
Market	**173,828,060**	**3.8%**	**$14.28**	**10.8%**	**(591,851)**	**0**	**17,607,051**

Source: CoStar

The Las Vegas Industrial market has 94 buildings under construction totaling 17,607,000 square feet. Las Vegas industrial market draws demand not only from its fast-growing population but also major markets in Southern California and adjacent states. Logistics-oriented warehouse and distribution space continue to dominate new development and typically account for 80% or more of the metro's total industrial construction.

The local government has been proactive in encouraging growth in the logistics industry as a way to diversify the local economy, particularly in North Las Vegas. A water and sewer line has been approved and constructed to the Apex Industrial Park, located just north of the Las Vegas Valley. The water and sewer line are currently in place in south Apex and are being brought up to north Apex. With the new infrastructure, development at Apex Industrial Park is projected to boom.

At 3.8%, Las Vegas industrial vacancies have increased in recent quarters but remain low relative to the historical average. Leasing volume continues to slow partially due to low vacancy, although the availability rate has been on the rise in the past two years.

Conclusion

Southern Nevada's warm climate and job opportunities have continued attracting new residents to the area. Las Vegas is a growing community that has many activities suiting many different lifestyles. Entertainment and gaming have attracted a number of visitors and conventioneers increasing the total visitor revenue. The current, new, and planned venues and hotel/casinos should lure more visitors, further increasing revenue, and allowing for more job opportunities. Las Vegas is centrally located to major metropolitan areas in the West. Since more freight arrives than leaves the city, there are tremendous savings on outbound shipments.

In conclusion, although the local real estate market softened as the economy weakened and financing tightened, economic and financing conditions have improved. New hotel construction/renovations, new venue projects, undergoing infrastructure projects, and in-demand submarkets, particularly in the south and southwest, have helped strengthen the Las Vegas metro economy.

City and Neighborhood Analysis

NEIGHBORHOOD MAP

Overview

The subject is located in Mesquite in Clark County. The southeast area of Mesquite is characterized by commercial tourist uses, retail uses, and older single family residential uses.

Neighborhood Location and Boundaries

The subject neighborhood is located in the Desert Falls PUD section of Mesquite. The area is suburban in nature. The neighborhood is bounded by to the north, to the east, to the south, and to the west.

The defined market area/ neighborhood encompasses the Mesquite / Bunkerville planning districts. These two communities are across the Virgin River from each other, and while Mesquite has

transformed steadily into a gaming community, Bunkerville remains a small farming town. The subject site is near Riverside Road (State Route 170), which loops southward from an I-15/Riverside Road freeway exit through barren desert foothill terrain to the Virgin River, crosses the river, then travels northeasterly along foothills adjacent to the expansive Virgin River floodplain to Bunkerville. The SR 170 loop ultimately crosses the Virgin River again into Mesquite, and the entire loop is roughly 12 miles long.

SR 170 is the Bunkerville access road, and Bunkerville has a little over 1,000 residents in 342 households. The Bunkerville demographics are as follows:

Population:	1,416 (May 2020 ESRI)
Households:	361
Average Family Size:	3.92 persons
Poverty Rate:	7.1%
Median Age:	32.2 years
Median Household Income:	$58,521

Bunkerville was originally settled in 1887 as a Mormon farm community by Edward Bunker. The Virgin River water is alkaline, muddy, and hard, and the river has occasionally rampaged, washing out dams, filling up ditches with silt, and washing away the land. Even so, plentiful crops of alfalfa, wheat, cotton, and vegetables can be grown, and the town has survived.

The Bunker descendants still own 600 acres of agricultural property in Bunkerville, but even they noted in a July 15, 2005 Las Vegas Sun Newspaper article that changes to Bunkerville started 25 years ago when farms began to be subdivided and sold. Now, they say, most of the original families are gone.

Today, Bunkerville is stable, and there are still extensive crop fields and one remaining dairy operation.

As indicated, Bunkerville is across the Virgin River from the City of Mesquite which is along I-15, 85 miles northeast of Las Vegas. Mesquite traces its origins to the 1880s when the first attempts were made to establish the community as a farming settlement. The earliest settlers did not stay, but in 1894, a group of young men and their wives re-established Mesquite for the final time. On May 24, 1984, the City was incorporated, giving the city the power to govern itself. The Mesquite demographics are as follows:

Population:	19,822 (May 2020 ESRI)
Households:	8,331
Average Family Size:	2.37 persons
Poverty Rate:	4.9%
Median Age:	56.8 years
Median Household Income:	$51,810

The City of Mesquite covers 32 square miles along the north side of the Virgin River. Mesquite, like most other Southern Nevada communities, now depends on tourism and gaming for its main source of economic stability and growth. The U.S. Census Bureau reported in 2000 that Mesquite had been

the nation's fastest growing small city for most of the 1990's, and the growth brought in new financial and medical services, and a mid-size hospital.

Mesquite's long-term growth prospects were enhanced by the passing of a U.S. Congressional Amendment in 1999 which authorized the release of 7,000 acres of Bureau of Land Management (BLM) land that significantly enlarged the city's boundaries. City officials have pursued development of a regional park, a Community College of Southern Nevada campus, fairgrounds, an industrial park, and private residential communities on the BLM land.

In 1990, the population of Mesquite was reported at 1,960 residents, but as indicated, the population has grown by over tenfold to 19,822 residents. A large portion of the newcomers have moved in from other states, with many buying retirement or vacation homes to use during Mesquite's mild springs, falls, and winters. Other transplants are from the Las Vegas Valley area who have traded the fast-paced city lifestyle for a smaller community and an 85-mile work commute. The following is a summary of Mesquite's annual population growth since 1970 (The information is published by the Nevada Department of Taxation.):

Year	Population	5-Year Growth
1970	674	
1975	808	19.9%
1980	922	14.1%
1985	1,270	37.7%
1990	1,960	54.3%
1995	5,166	163.4%
2000	10,001	93.6%
2005	16,423	64.2%
2010	20,044	24.5%
2015	19,061	-6.8%
2020	19,822	3.99%

While agriculture was the reason for the founding of Mesquite, it was Mesquite's location on the main highway between Los Angeles and Salt Lake City that made it a popular stop for motorists. In the early 1980s, Mesquite began to dramatically transform when Si Redd built the Peppermill Resort and Casino (later called the Oasis Resort Hotel and Casino but ultimately demolished). Since then, four other major resort/casino properties have been built, and the town now has 3,000 hotel/motel rooms and 35 restaurants. The city's key statistical information is as follows:

Major Hotels and Casinos	
CasaBlanca Hotel and Casino	Highland Estates Resort
Eureka Hotel and Casino	Falcon Ridge Hotel
Virgin River Hotel Casino	Best Western Mesquite

Golf Courses	
The Palms by William Hull in 1990	18 holes
Oasis-Palmer by Arnold Palmer and Ed Seay 1994	18 holes
Wolf Creek by Dennis Ryder in 2000	18 holes
CasaBlanca by Cal Olson in 1996	18 holes
Falcon Ridge by Kelby Hughes and Crescent Hardy in 2004	18 holes
Coyote Springs by Jack Nicklaus and Chet Williams in 2008	18 holes
Conestoga by Gary Panks in 2011	18 holes
Oasis-Canyons by Arnold Palmer and Ed Seay 1994	18 holes

Employment	
Labor Pool: 6,189 (2019)	Unemployment: 4.9% (2019)
Employment by Category	
Agriculture and Mining Services	1.7%
Construction	10.9%
Manufacturing	5.4%
Wholesale Trade	2.6%
Retail Trade	11.1%
Transportation and Utilities	3.0%
Information	0.7%
Finance Insurance and Real Estate	5.7%
Services	54.7%
Public Administration	4.2%

Top Employers in Mesquite	
Casablanca Resort	City of Mesquite
Virgin River Resort	Mesa View Regional Hospital
Eureka Hotel and Casino	Primex Plastics
Walmart	Smith Food and Drug
Do It Best Corporation	LoadTech- Manufacturing
Clark County School District	

Financial Institutions	
Bank of America	Mountain America Credit Union
Wells Fargo Bank	Western Alliance Bank
Nevada State Bank	Bank of Nevada
America First Credit Union	Zion's Bancorporation
Nevada Bank & Trust Company	Washington Federal
Southwest Federal Credit Union	Flagstar Bank

Shopping	
Walmart Supercenter	Several Commercial Plazas
Smith's Food & Drug	Retail Outlets
El Rancho Market	Walgreens Drug Store
La Mexicana Grocery Store	

City Athletic Facilities	
4 Tournament Softball Fields	Tennis Complex
13 Parks	Sports Event Complex
Rodeo Arena	Senior Center
Recreation Center	Bike/Trail System
2 Swimming Pools	

Government	
Form	Council/Manager, comprised of an elected mayor, elected council members, and an appointed city manager
Council Meetings	Held the 2nd and 4th Tuesday of each month at 5:00 pm at City Hall
Address	10 E. Mesquite Boulevard
Operating Budget	Fiscal Year 2019/20 $24,252,267

Law Enforcement & Emergency Services	
City Police Department	40 Officers, 13 Staff
City Fire Department	33 Full-time, 12 Reserve, 5 Vehicles
City Ambulance Department	30 Volunteers, 5 Vehicles

Education
Elementary & Secondary
Clark County School District
Virgin Valley Elementary School (K-5)
J.L. Bowler Elementary School (K-5)
Charles A. Hughes Middle School (6-8)
Virgin Valley High School (9-12)

Education	
Universities/Colleges	
UNLV, Las Vegas	85 Miles
SUU, Cedar City	85 Miles
Dixie College, St. George	37 Miles
Community College of Southern Nevada	Mesquite Campus

Utility	Service Provider
Power	Overton Power District
Water	Virgin Valley Water District
Sewer	Mesquite City Sanitation
Garbage	Virgin Valley Disposal
Telephone	Rio Virgin Telephone
Cable TV	Rio Virgin Cablevision

Local Climate		
Month	**High**	**Low**
January	62°	30°
March	74°	40°
May	93°	56°
July	108°	70°
September	100°	60°
November	70°	36°

Annual Days Over 90° F	133°
Annual Days Below 32° F	38°
Annual Days of Sunshine	310
Average Annual Rainfall	4.34"

Medical Facilities
Hospital: Mesa View Regional Hospital
86,00 Square Foot Facility
90+ Employees
30,000 Square Foot Office Building

Other Statistics	
Elevation	1,601 Feet
City Limits	32 Square Miles

Interstate 15 extends through Mesquite and has two exits. The Mesquite Municipal Airport accommodates small general aircraft, and the runway has a length of 5,121 feet and a width of 75 feet. The City received approval from the Federal Aviation Administration (FAA) to move forward to relocate the existing airport to a new location granted by Congress. The new airport is to be a replacement general aviation airport that will allow the City to move the air patterns, air traffic, noise, etc. away from the developed area of the city to the new location where such activities will be safer and create fewer problems.

The new Mesquite airport will be located on top of Mormon Mesa, south of I-15. It is currently planned to have a 7,500 foot long runway, which is 2,379 feet longer than the present airport runway. It will also allow for future expanded general aviation operations.

Previous Mayor Bill Nicholes said, "With many new businesses looking closely at Mesquite, and some having already committed to move here, the new airport is an important part of our economic infrastructure." Mayor Nicholes further commented, "I'm anxious for progress again after languishing so long, waiting for answers from the FAA." However, there is no schedule yet to build the new airport.

In January 2000 a Women, Infants, and Children Health Clinic opened in Mesquite to provide services to low- to moderate-income families. The facility, which is operated by the Sunrise Hospital Children's Foundation, services about 400 people per month. There is also a Virgin Valley Medical Clinic, located within Mesquite, which has an emergency room, and the relatively new 86,000-square-foot Mesa View Regional Hospital with an adjacent 30,000-square-foot office building which was constructed in 2004.

There are several houses of worship of different denominations, as well as several financial institutions located within the City of Mesquite.

Mesquite schools are a part of the Clark County School District, which is based in Las Vegas. There are two elementary schools servicing Mesquite, one of which is located in nearby Bunkerville. The city's old high school has been refurbished and is now the Virgin Valley Elementary School. The Virgin Valley High School was built in 1992 and serves grades 9 through 12. There is also a middle school called Charles A. Hughes Middle School. The Community College of Southern Nevada operates a satellite facility in Mesquite for local residents. Additionally, residents can travel 85 miles south to UNLV in Las Vegas for schooling, or 37 miles north to Dixie College in St. George, which offers two-year programs. Major newer developments in Mesquite are the 1,918-acre Sun City Mesquite and Anthem at Mesquite communities which will have 5,400 homes when completed. These communities are being developed by Pulte Homes, and the company had 45,630 new home closings nationwide in 2005, with 10% of the closings in Southern Nevada. Pulte paid $79 million for the 1,918 acres, equating to $41,182 per acre. In a *Las Vegas Review Journal* newspaper article dated December 30, 2006, Pulte reported an interest list of nearly 10,000 people for the Mesquite homes, and Steve Wethor, president of Pulte Homes Las Vegas, said "I cannot begin to express how fantastic our venture into Mesquite has been." Besides homes, Sun City Mesquite has a 30,000-square-foot recreation center, the 18 hole Conestoga Golf Course, a clubhouse, and walking trails. Mr. Wethor indicated that, "In Mesquite, we are able to offer

a rural, tranquil lifestyle but with all the conveniences of a well-established city such as a hospital, hotel/casinos, and world-renowned golf courses".

There are several other newer developments in Mesquite, including the 685-acre Falcon Ridge master-planned community, which has 1,100 homes, an 18-hole golf course, a convention center, commercial districts, and rodeo grounds. Other newer housing projects include Canyon Crest, Calais, Mesquite Estates, Mesquite Vistas, and Santa Theresa. Mesquite is projected to continue to attract new residents at a steady pace, and the community could again be one of the faster growing small cities in the United States with continuing favorable economics and financing conditions.

Other properties built in the area that have been built recently include: a Starbucks built in 2018 at 390 Hillside Drive. The property includes 2,250 square feet with a drive thru lane. The property benefits from both local as well as tourists and commuters on the I-15 as the site is accessed via Sandhill Boulevard one block south to Hillside Drive; an industrial building built in 2021 at 1115 W Pioneer Boulevard. The property includes 9,000 square feet and is located northeast of Falcon Ridge Parkway and Pioneer Boulevard with access to the I-15 freeway via Falcon Ridge Parkway; an industrial building built in 2021 at 800 Agave Road. The property includes 11,950 square feet an is located at the north end of town with access to I-15 from Agave Road to Turtleback Road to Pioneer Boulevard which turns into Sandhill Boulevard on the east end of town that provided access northbound and southbound access to the I-15 freeway.

The Rising Star Sports Ranch and Resort has plans to develop several pad sites. The property includes 10,311 square feet of retail at 333 N Sandhill Boulevard along the sides of the Rising Star Sports Ranch Resort most of which is to target fast food users.

Demographics

The following table depicts the area demographics in Mesquite within a one-, three-, and five-mile radius from the subject.

Neighborhood Demographics

Radius (Miles)	1 Mile	3 Mile	5 Mile
Trade Area (Sq. Mi.)	3.14	28.27	78.54
Trade Density (Pop/Sq. Mi.)	1,019	696	302
Population			
Census Population (2010)	997	12,649	16,835
Census Population (2020)	2,380	17,606	21,735
Current Population (2023)	3,199	19,665	23,697
Projected Population (2028)	3,262	20,335	24,379
Compound Annual Growth			
2010 - 2020	9.1%	3.4%	2.6%
2020 - 2023	10.4%	3.8%	2.9%
2023 - 2028	0.4%	0.7%	0.6%
Households			
Census Households (2010)	490	5,259	6,841
Census Households (2020)	1,265	8,156	9,863
Current Households (2023)	1,715	9,230	10,953
Projected Households (2028)	1,767	9,619	11,372
Compound Annual Growth			
2010 - 2020	9.9%	4.5%	3.7%
2020 - 2023	10.7%	4.2%	3.6%
2023 - 2028	0.6%	0.8%	0.8%
Average Household Size (2023)	1.87	2.12	2.16

Source: ESRI (ArcGIS) *(Lat: 36.818583, Lon: -114.113151)*

Neighborhood Demographics (cont.)

Radius (Miles)	1 Mile	3 Mile	5 Mile
Trade Area (Sq. Mi.)	3.14	28.27	78.54
Trade Density (Pop/Sq. Mi.)	1,019	696	302
2023 Housing Units			
Median Home Value	$476,739	$400,766	$400,431
Median Year Built	2008	2003	2002
Total Housing Units	1,938	10,751	12,845
Owner-Occupied Housing %	83.0%	67.7%	66.3%
Renter-Occupied Housing %	5.5%	18.2%	18.9%
Vacant Housing %	11.5%	14.1%	14.7%
2023 Employment			
Total Establishments	83	478	576
Total Employees	1,147	6,608	7,765
Average Commute Time	n/a	n/a	n/a
% College Graduates	39.4%	28.7%	27.4%
2023 Income Summary			
Median Household Income	$75,858	$62,885	$61,517
Average Household Income	$97,342	$83,660	$83,257
Avg Spending/Household	$27,089	$23,513	$23,435
Per Capita Income	$52,720	$39,073	$38,458

Source: ESRI (ArcGIS) *(Lat: 36.818583, Lon: -114.113151)*

Within a three-mile radius, the reported population is 19,665 with a projected growth rate of approximately 0.7% annually. There are 9,230 housing units within that three-mile radius. The growth rate is expected to be 0.8% annually. Most of the housing is owner-occupied. Our research indicates that property values in the area are increasing.

Within a three-mile radius, the median household income is $62,885. The average income figures suggest that the inhabitants are within the middle income brackets.

Nuisances & External Obsolescence

Neighborhood properties have adequate levels of maintenance. No adverse or unfavorable factors were observed.

Transportation Routes

Mesquite is accessed via the I-15 freeway, Interstate 15 is a major Interstate Highway in the western U.S., and it begins near the U.S. / Mexico border in San Diego County and extends north 1,434 miles through California, Nevada, Arizona, Utah, Idaho, and Montana to Alberta, Canada.

The subject property is located on the north side of First South Street, 145 feet west of Hafen Lane which is Sandhill Boulevard one block north and includes an on-off exit to the I-15 freeway.

Neighborhood Land Use

The subject neighborhood is located in an area with primarily vacant land and residential land uses. An approximate breakdown of the development in the areas is as follows:

LAND USES

Developed	Percent
Built up:	40%
Residential:	30%
Retail:	5%
Office:	2.5%
Industrial:	2.5%
Vacant:	60%

Conclusions

The City of Mesquite is still a small city, but from 1990 to 2006, it had been one of the fastest growing cities in the United States. New master-planned communities such as the 685-acre Falcon Ridge project (essentially fully developed) and the 1,918-acre Sun City/Anthem Mesquite project, being developed by Pulte Homes, combined with construction of a hospital and a Walmart Supercenter, had markedly expanded the growth expectations for Mesquite.

Added to the ongoing development were plans for a new airport, as well as expectations on the horizon for development of the 13,330 acres of Toquop land to the north of Mesquite auctioned by the Federal government to builders and investors in 2005. The 13,330 acres would tie into the Mesquite master-planned community district to the north of I-15 when developed. Mesquite's recent growth improved the character of the community and created a modernized image that is clearly visible from the I-15 freeway.

However, Mesquite did not escape the Southern Nevada and national economic downturn, and Mesquite's vulnerability to a downturn is now clear. Mesquite's hotel/gaming and commercial real estate markets are stable, but as indicated, Mesquite is a small town with markedly reduced population growth occurring since the 2008 recession. In other words, there is not any great demand evident to support rapid residential or commercial growth currently. Most neighborhoods are classified as being in four stages: growth, stability, decline, and renewal. Overall, the subject neighborhood is in the stability stage of its life cycle.

Site Description

The subject site is located southwest corner of Hardy Way and Falcon Ridge Parkway. The characteristics of the site are summarized as follows:

Site Characteristics

Gross Land Area:	9.31 Acres or 405,544 SF
Usable Land Area:	9.31 Acres or 405,544 SF
Usable Land %:	100.0%
Shape:	Irregular shaped but not so much as to hinder development
Topography:	Varies
Drainage:	Assumed adequate
Grade:	At street grade
Utilities:	Assumed all are at or near the site and adequate
Off-Site Improvements:	Asphalt paved streets, concrete curb, gutters, sidewalks, and streetlights
Interior or Corner:	Corner
Signalized Intersection:	No

Street Frontage / Access

Frontage Road	Primary	Secondary
Street Name:	Hardy Way	Falcon Ridge Parkway
Street Type:	Major arterial	Major arterial
Frontage (Linear Ft.):	522	1,293
Number of Curb Cuts:	1	1
Traffic Count (Cars/Day):	1,850	8,600

Additional Access

Alley Access:	No
Water or Port Access:	No
Rail Access:	No

Flood Zone Data

Flood Map Panel/Number:	32003C0378F
Flood Map Date:	December 4, 2007
Portion in Flood Hazard Area:	0.00%
Flood Zone:	Zone D
	The subject is reportedly not in a 100-year flood zone and is not identified as being affected by a LOMR. The FEMA map suggests that the property is located in Zone D: Areas with possible but undetermined flood hazards. No flood hazard analysis has been

conducted. Flood insurance rates are commensurate with the uncertainty of the flood risk.

Other Site Conditions

Soil Type:	Assumed adequate - no soil map available
Environmental Issues:	There are no known adverse environmental conditions affecting the subject property.
Easements/Encroachments:	Utilities, Right of Way, Minerals
Earthquake Zone:	The property is not in a fault, fissure, or earthquake zone.

Adjacent Land Uses

North:	To the north is Hardy Way, followed by vacant land owned by the City of Mesquite
South:	To the south is vacant land owned by the City of Mesquite
East:	To the east is Falcon Ridge Parkway, followed by vacant land and single family residential housing
West:	To the west is vacant land, followed by Mesquite City Cemetery - Hardy Way Cemetery

Site Ratings

Access:	Average
Visibility:	Average

Zoning Designation

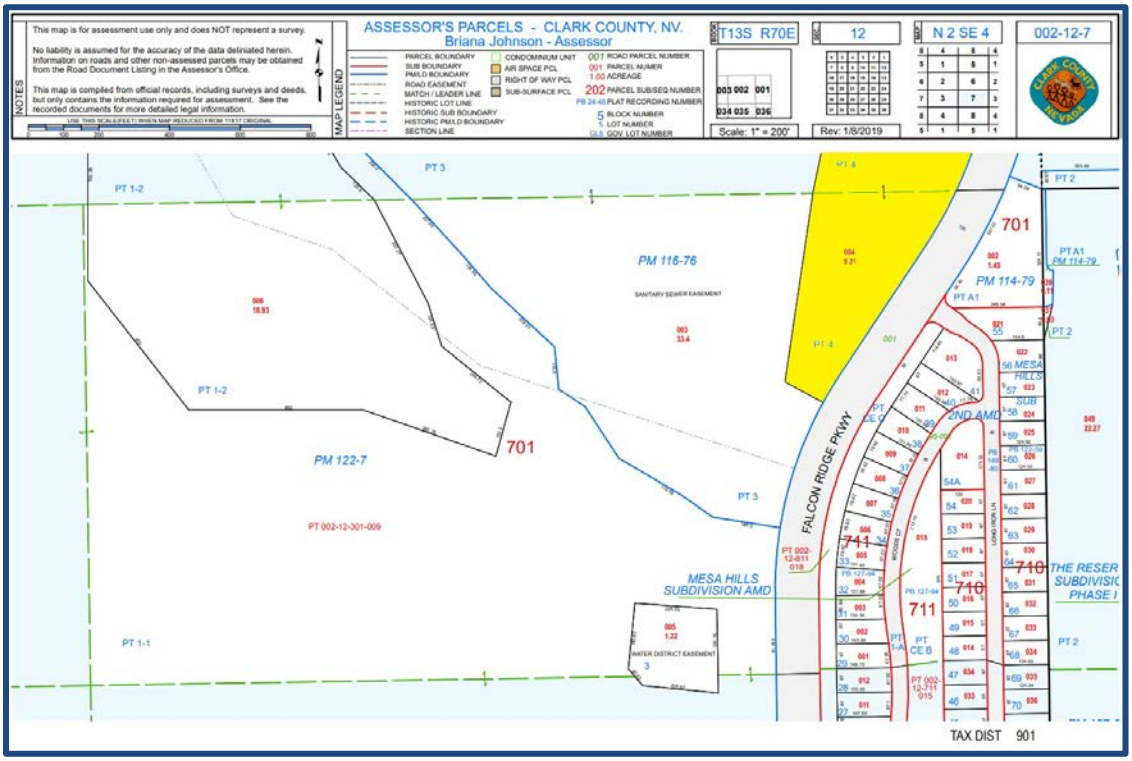
Zoning Jurisdiction:	Mesquite
Zoning Classification:	PUD CR-2, Planned Unit Development Commercial General
General Plan Designation:	INCORP
Permitted Uses:	A variety of commercial uses
Zoning Comments:	General commercial uses are found in CR-2, which provides the broadest scope of compatible services for both the general and traveling public. CR-2 allows retail, service, wholesale, office and other general business uses of an intense character. The CR-2 zone was amended in 2020 to also allow for multi-family residential uses. Desert Falls Sports Resort PUD was intended to be a 935 acre master planned community centered around a large sports complex with mixed-use commercial and integrated resort residential uses, located north of the Mesquite Technology and Commerce Center, east of Flat Top Mesa and the Mesquite Regional Park, south of Anthem at Mesquite and west of Falcon Ridge Parkway.

Desert Falls Properties, LLC entered into a joint development agreement with the City of Mesquite on February 25, 2009, which agreement provided for the construction of a mixed-use community consisting of athletic playing and training facilities, commercial, open space, trails and 495 resort-oriented housing units. This development agreement was signed but never implemented. The zoning of the land remains Parks and Recreation, General Commercial, Public Facilities, and Housing under a PUD overlay, and is subject to development under a new PUD.

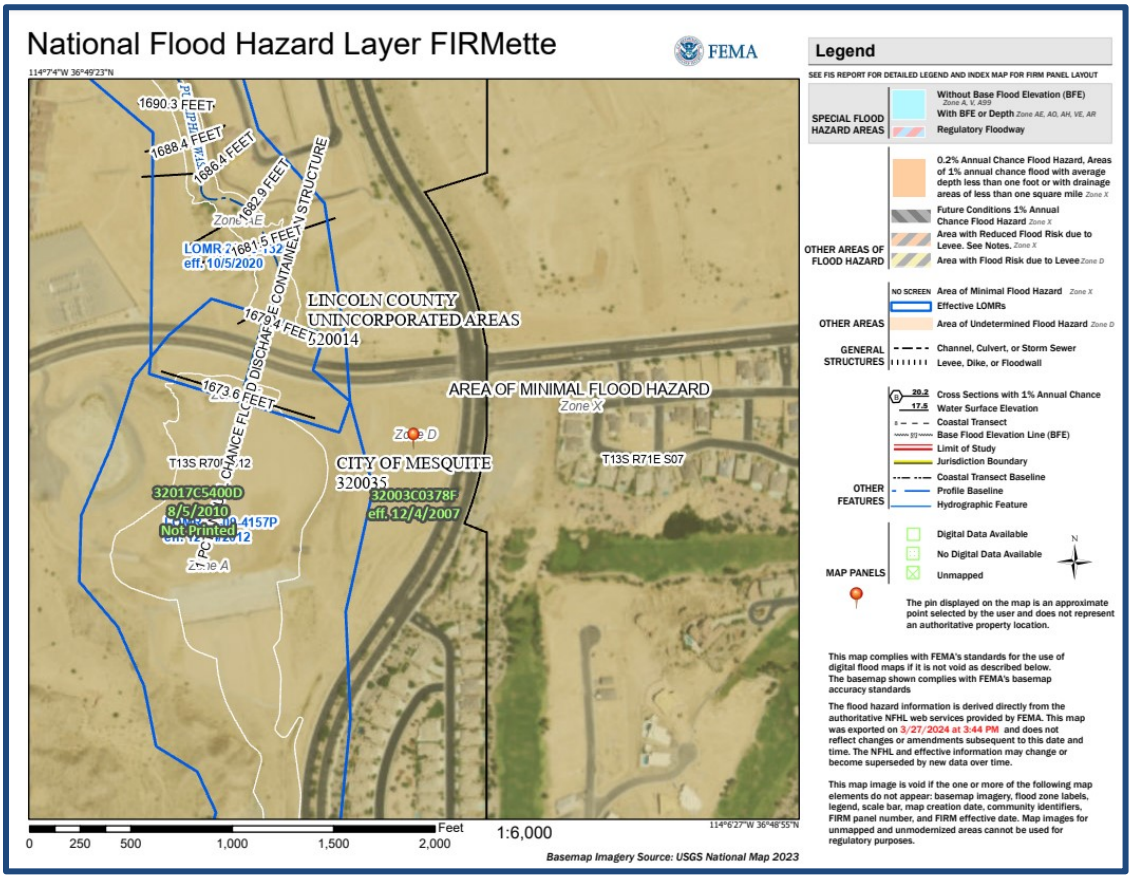
Analysis/Comments on Site

Physical characteristics of the site include its shape, frontage, size, topography, visibility, and other physical characteristics. The site includes a parcel of land located southwest corner of Hardy Way and Falcon Ridge Parkway. The land area is approximately 9.31 acres and an irregular but functioning shape. The overall access to the site is considered to be average with frontage along two roads. In summary, the physical features of the site are suitable for the site's highest and best use. There are no known influences or characteristics that adversely impact its utility.

TAX PLAT


ASSESSOR'S PARCELS - CLARK COUNTY, NV.
Briana Johnson - Assessor
T13S R70E
12
N 2 SE 4
002-12-7
Scale: 1" = 200'
Rev: 1/8/2019
PM 116-76
PM 122-7
PM 114-79
701
711
710
FALCON RIDGE PKWY
MESA HILLS SUBDIVISION AMD
2ND AMD
THE RESER SUBDIVISIO PHASE I
TAX DIST 901

FLOOD MAP


National Flood Hazard Layer FIRMette
FEMA
114°7'4"W 36°49'23"N
1690.3 FEET
1688.4 FEET
1686.4 FEET
1682.9 FEET
1681.5 FEET
1679.4 FEET
1673.6 FEET
Zone AE
LOMR
eff. 10/5/2020
LINCOLN COUNTY
UNINCORPORATED AREAS
320014
AREA OF MINIMAL FLOOD HAZARD
Zone X
Zone D
CITY OF MESQUITE
320035
32003C0378F
eff. 12/4/2007
T13S R71E S07
32017C5400D
8/5/2010
Not Printed
Zone A
Feet
0 250 500 1,000 1,500 2,000
1:6,000
114°6'27"W 36°48'55"N
Basemap Imagery Source: USGS National Map 2023
Legend
SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT
SPECIAL FLOOD HAZARD AREAS
Without Base Flood Elevation (BFE) Zone A, V, A99
With BFE or Depth Zone AE, AO, AH, VE, AR
Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD
0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
Future Conditions 1% Annual Chance Flood Hazard Zone X
Area with Reduced Flood Risk due to Levee. See Notes. Zone X
Area with Flood Risk due to Levee Zone D
OTHER AREAS
NO SCREEN Area of Minimal Flood Hazard Zone X
Effective LOMRs
Area of Undetermined Flood Hazard Zone D
GENERAL STRUCTURES
Channel, Culvert, or Storm Sewer
Levee, Dike, or Floodwall
OTHER FEATURES
20.2 17.5 Cross Sections with 1% Annual Chance Water Surface Elevation
Coastal Transect
Base Flood Elevation Line (BFE)
Limit of Study
Jurisdiction Boundary
Coastal Transect Baseline
Profile Baseline
Hydrographic Feature
MAP PANELS
Digital Data Available
No Digital Data Available
Unmapped
N
The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.
This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards
The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 3/27/2024 at 3:44 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.
This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

ZONING MAP

Hardy Way
Sun Star Ln
Daybreak Ln
Woods Ct
Leland Trail
Falcon Ridge Pkwy
Mesquite Zoning
Multi-Family High Density,
Agriculture,
Attached Housing,
Commercial Central Business District,
Commercial General,
Commercial Hospital Services,
Commercial Neighborhood,
Hotel/Tourist,
Industrial Heavy,
Industrial Light,
Land Reserve,
MOH,
Manufactured Housing,
Multi-Family Low Density,
Multi-Family Medium Density,
Parks, Recreation and Open Space,
Planned Unit Development,
Planned Unit Development, Attached Housing
Planned Unit Development, Commercial General
Planned Unit Development, Commercial Neighborhood
Planned Unit Development, Housing
Planned Unit Development, Industrial Light
Planned Unit Development, Multi-Family High Density
Planned Unit Development, Multi-Family Low Density
Planned Unit Development, Multi-Family Medium Density
Planned Unit Development, Open Space
Planned Unit Development, Parks and Recreation
Planned Unit Development, Parks, Recreation and Open Space
Planned Unit Development, Professional/Business Office
Planned Unit Development, Public Facilities
Planned Unit Development, RV/Motor Home
Planned Unit Development, Single-Family Residential
Professional/Business Office,
Public Facilities,
RV/Motor Home,
Right-of-Way,
Right-of-Way, <Null>
Rural Estates,
Rural Ranch,
Rural Residential,
Single-Family Residential,

TOPOGRAPHIC MAP

Subject Photographs

Utilities at corner of Hardy Way and Falcon Ridge

Subject looking south from Hardy Way

View of subject property from Falcon Ridge Pkwy

Subject property looking southwest from Hardy Way

Assessment and Tax Data

Assessment Methodology

Property taxes are based upon an appraisal of the property performed by the Clark County Assessor's Office. An appraisal is conducted at least once every five years on properties located within Clark County and the values are updated each year by an index computed by the State of Nevada Department of Taxation.

According to personnel at the Assessor's Office, improved properties are appraised for taxable value based upon the cost approach. This approach to value is performed by estimating the replacement cost new of a property less depreciation of 1.5% per year of effective age, up to a maximum of 75%. Land values are derived from market sales or other recognized appraisal methods and are added to improvement values. Property values are updated every year. State Statute 361.227 indicates that the taxable value of the property must not exceed the current market value. Since the cost approach in some instances may provide an indication higher than current market value, the sales comparison approach and/or income capitalization approach may be used to establish the taxable value of the property. Property taxes are calculated by multiplying 35% of the taxable value by the tax rate.

If a property owner disagrees with the value placed on the property by the Assessor's office, the may discuss the matter with the Assessor's office. If a difference of opinion still exists, the owner may appeal the taxes prior to the deadline of January 15th (unless it falls on a holiday or weekend, then the deadline is the next business day). The matter will then be heard by the County Board of Equalization. If there is still a disagreement, the matter may be appealed to the State Board of Equalization and can further be appealed by taking the case to District Court.

Tax Rates

The Nevada State Legislature passed a law to provide property tax relief to property owners. NRS 361.4723 provides a partial abatement of taxes by applying a 3% cap on the tax bill of the owner's primary residence (single-family house, townhouse, condominium or manufactured home). Only one property may be selected in the State of Nevada as a primary residence. Some rental dwellings that meet the low-income rent limits may also qualify for a 3% cap on the tax bill. A cap of up to 8% on the tax bill will be applied to residences that are not owner occupied. The up to 8% cap would also apply to land, commercial buildings, business personal property, aircraft, etc. New construction or property that has a change of use (zoning change or manufactured home conversion) does not qualify for any cap for the first fiscal year but will receive the 3% or up to an 8% cap starting the next fiscal year.

Assessed Values and Property Taxes

The subject's assessed values, applicable tax rates and total taxes, including direct assessments, are shown in the following table:

Ad Valorem Tax Schedule
Tax Parcel Number: 002-12-701-004

Clark County Year	Actual 2024
Appraised Value	
Land:	$669,149
Improvements:	$0
Total:	$669,149
Per Square Foot:	$1.65
Assessment Ratio	35.00%
Assessed Value	
Land:	$234,202
Improvements:	$0
Total:	$234,202
Tax Rate per $100	$2.773700
Tax Expense	Actual 2024
Total:	$6,496
Per Square Foot:	$0.02

Conclusions

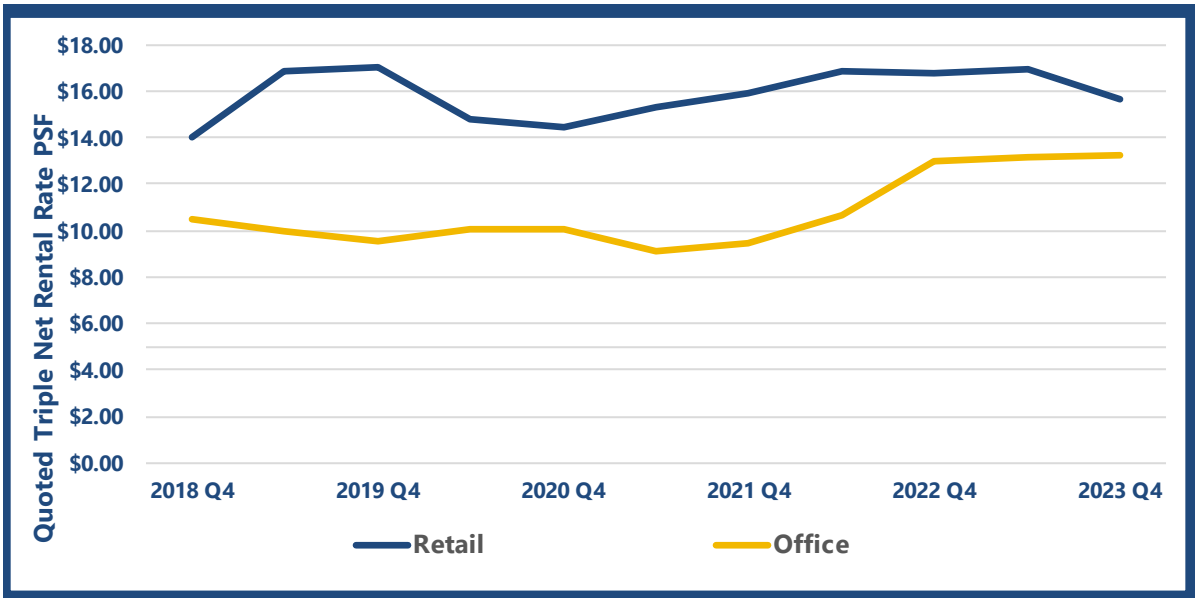
According to the Clark County Tax Assessor the subject's property taxes are current as of the date of value. The market value of the subject property is based on the general assumption that there are no liens or encumbrances on the property. Therefore, the market value of the property does not consider the delinquent taxes.

Market Analysis

Market analysis is a study of market conditions for a specific property type. The following market analysis of the Mesquite property market is based on data obtained from the CoStar Group, Inc., a leading provider of real estate information services.

COSTAR SUBMARKET MAP

MESQUITE - QUOTED RENTAL RATE TRENDS



Time Period	2023 Q4	1-Year	3-Year	5-Year	10-Year
Mesquite - Retail	$15.64 PSF	$16.80 PSF	$14.48 PSF	$14.02 PSF	$11.59 PSF
Annual Growth Rate	-	*-6.9%*	*2.6%*	*2.2%*	*3.0%*
Mesquite - Office	$13.23 PSF	$12.95 PSF	$10.02 PSF	$10.48 PSF	$9.38 PSF
Annual Growth Rate	-	*2.2%*	*9.7%*	*4.8%*	*3.5%*

Source: CoStar Group, Inc.

Mesquite - Retail

The Mesquite had a 2023 4th Quarter average quoted rental rate of $15.64 per square foot for Retail space, compared to $16.80 in the 2022 4th Quarter, or a 6.9% decrease over the prior year. This was lower than the long-term trend.

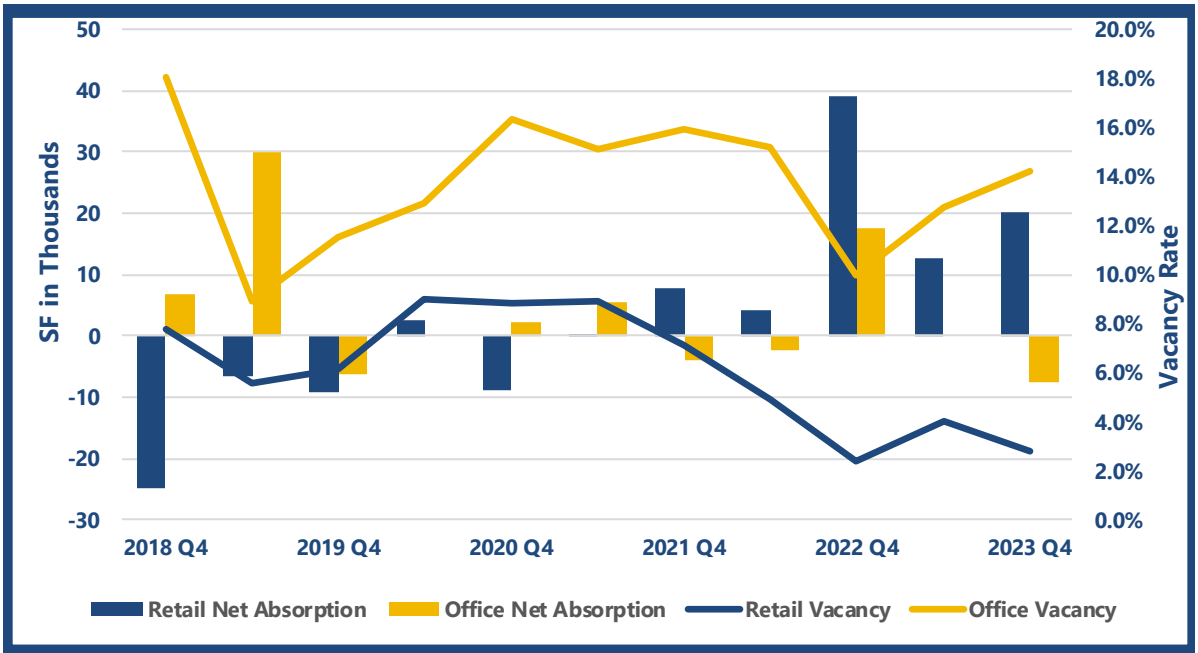
Mesquite - Office

The Mesquite had a 2023 4th Quarter average quoted rental rate of $13.23 per square foot for Office space, compared to $12.95 in the 2022 4th Quarter, or a 2.2% increase over the prior year. This was lower than the long-term trend.

Sector Comparison

The average quoted rental rate for Office space was 15.4% lower than Retail space and the long-term growth trend was similar.

MESQUITE - VACANCY AND NET ABSORPTION TRENDS



Time Period	2023 Q4	1-Year	3-Year	5-Year	10-Year
Mesquite - Retail	2.8%	2.4%	8.8%	7.8%	8.2%
Avg. Annual Net Absorp. SF	-	*-3.3K*	*33.2K*	*17K*	*9.1K*
Avg. Annual Deliveries SF	-	*3.3K*	*3.1K*	*1.9K*	*1.2K*
Mesquite - Office	14.2%	10.0%	16.3%	18.0%	23.9%
Avg. Annual Net Absorp. SF	-	*-14.5K*	*2.5K*	*2.7K*	*3.4K*
Avg. Annual Deliveries SF	-	*0K*	*0K*	*0K*	*0K*

Source: CoStar Group, Inc.

Mesquite - Retail

The Mesquite had a 2023 4th Quarter vacancy rate of 2.8% for Retail space. Net absorption was negative with -3,311 square feet absorbed in the prior year and 3,275 square feet delivered. This resulted in a vacancy rate increase of 40 basis points.

Mesquite - Office

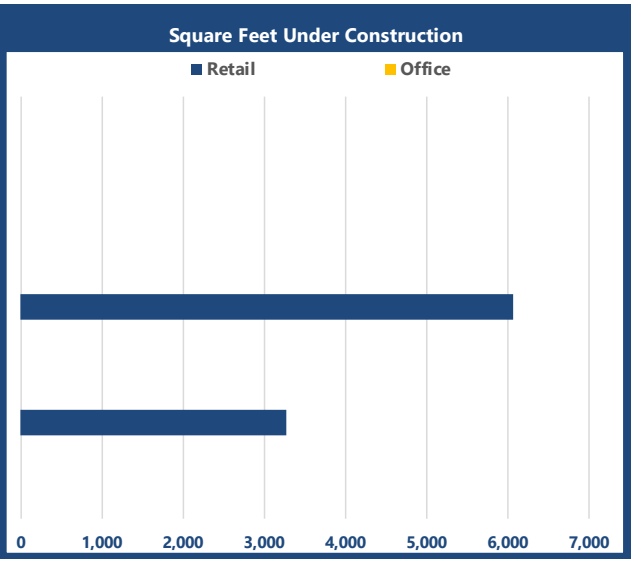
The Mesquite had a 2023 4th Quarter vacancy rate of 14.2% for Office space. Net absorption was negative with -14,495 square feet absorbed in the prior year and 0 square feet delivered. This resulted in a vacancy rate increase of 420 basis points.

Sector Comparison

The vacancy rate for Office space was higher than retail space. Both sectors had vacancy rates that were lower than the long-term trend.

MESQUITE - EXISTING SUPPLY AND CONSTRUCTION TRENDS

	Mesquite - Retail			Mesquite - Office		
Period	Existing Bldgs	Existing SF	U/C SF	Existing Bldgs	Existing SF	U/C SF
2018 Q4	90	1.5M	0K	51	351.6K	0K
2019 Q2	90	1.5M	0K	51	351.6K	0K
2019 Q4	90	1.5M	0K	51	351.6K	0K
2020 Q2	90	1.5M	0K	51	351.6K	0K
2020 Q4	90	1.5M	0K	51	351.6K	0K
2021 Q2	90	1.5M	6.1K	51	351.6K	0K
2021 Q4	91	1.5M	0K	51	351.6K	0K
2022 Q2	91	1.5M	0K	51	351.6K	0K
2022 Q4	91	1.5M	3.3K	51	351.6K	0K
2023 Q2	93	1.5M	0K	51	351.6K	0K
2023 Q4	93	1.5M	0K	51	351.6K	0K
Semi-Annual Average			***0.8K***			***0K***



Source: CoStar Group, Inc.

Mesquite - Retail

There were 93 buildings totaling 1.54 million square feet of Retail space in the Mesquite with 0 square feet under construction in the 2023 4th Quarter. No new construction was occurring.

Mesquite - Office

There were 51 buildings totaling 351,599 square feet of Office space in the Mesquite with 0 square feet under construction in the 2023 4th Quarter. No new construction was occurring.

Sector Comparison

Office space represented 22.9% of existing supply and no new construction in the 2023 4th Quarter.

Mesquite Muti-Family Market

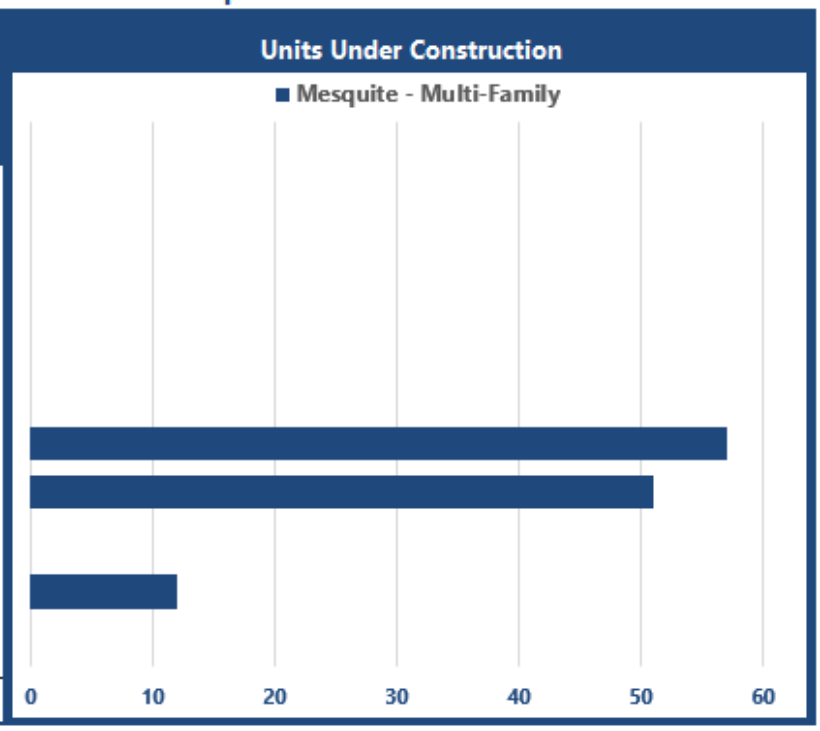
The following tables present the Mesquite multifamily market inventory levels, absorption, vacancy and rental rates.

Inventory of Existing Space and Construction

There are currently 20 multi-family apartment buildings in Mesquite, with a total of 967 units, there are no new units under construction.

Existing Supply and Construction Trends - Mesquite

Period	Mesquite - Multi-Family Existing Bldgs	Existing Units	U/C Units
2013 Q4	17	847	0
2014 Q4	17	847	0
2015 Q4	17	847	0
2016 Q4	17	847	0
2017 Q4	17	847	0
2018 Q4	17	847	0
2019 Q4	17	847	57
2020 Q4	19	904	51
2021 Q4	20	955	0
2022 Q4	20	955	12
2023 Q4	21	967	0
Annual Average			***11***

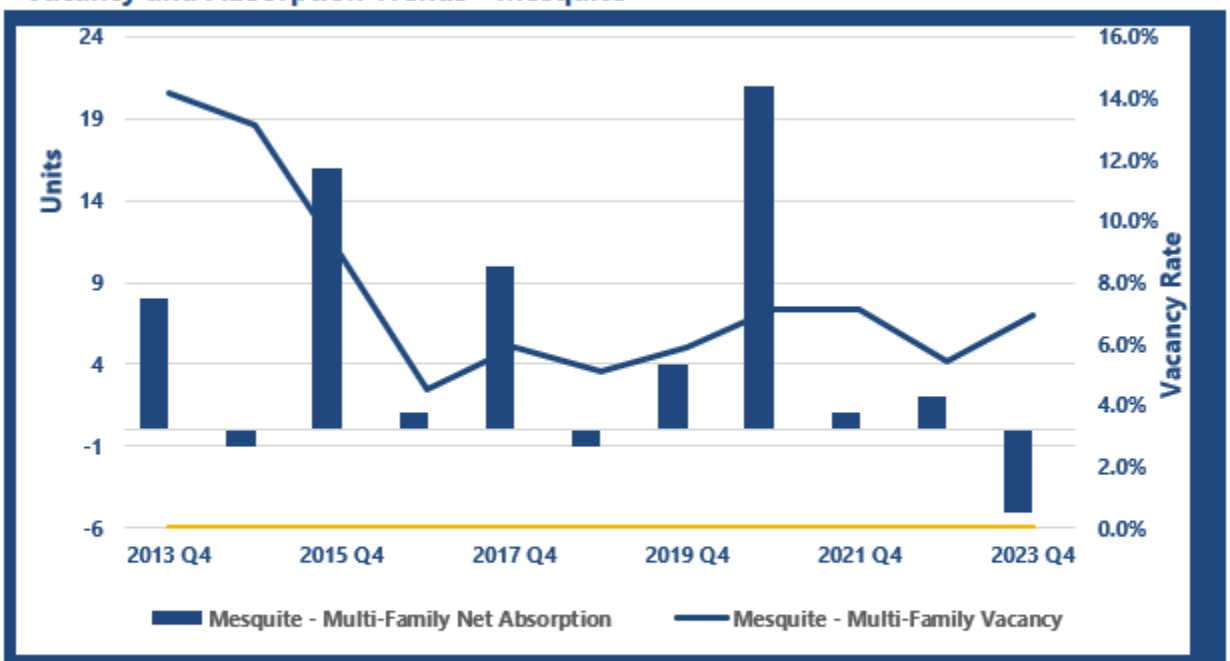


Source: CoStar Group, Inc.

Vacancy and Absorption Trends

The vacancy rates have remained relatively stable in recent years and currently sits at 6.9%. Absorption is currently negative.

Vacancy and Absorption Trends - Mesquite

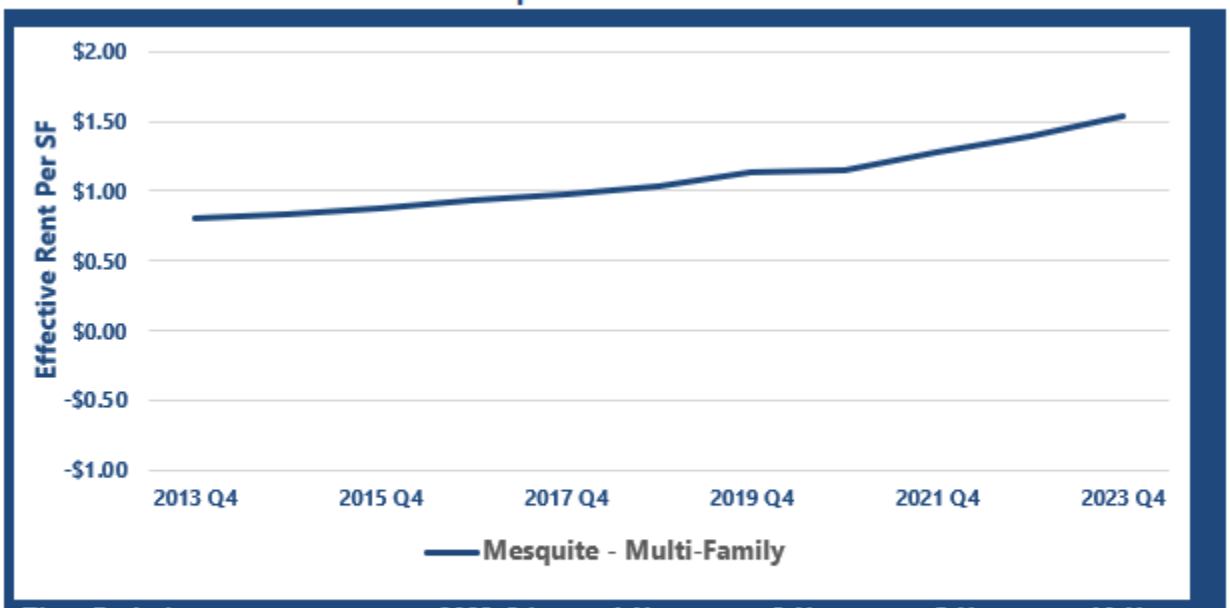


Time Period	2023 Q4	1-Year	3-Year	5-Year	10-Year
Mesquite - Multi-Family	6.9%	5.4%	7.1%	5.1%	14.2%
Avg. Annual Net Absorp. Units	-	*-3*	*21*	*20*	*18*
Avg. Annual Deliveries Units	-	*12*	*21*	*24*	*12*

Asking and Effective Rental Rates

Effective rental rates have been increasing at an annual growth rate of 9.3%, and are currently at $1.53 per square foot. Average concessions are 0.4%.

Effective Rental Rate Trends - Mesquite



Time Period	2023 Q4	1-Year	3-Year	5-Year	10-Year
Mesquite - Multi-Family	$1.53 PSF	$1.40 PSF	$1.15 PSF	$1.03 PSF	$0.81 PSF
Annual Growth Rate	-	*9.3%*	*10.0%*	*8.2%*	*6.6%*
Concessions (Disc. from Ask)	*0.4%*	*0.5%*	*0.8%*	*0.6%*	*0.9%*

Source: CoStar Group, Inc.

Market Analysis Conclusions

The rental rate trends, vacancy rate and absorption trends, and existing supply and new construction levels indicate the market is in equilibrium for retail and multi-family.

Highest and Best Use Analysis

The Highest and Best Use of a property is the use that is legally permissible, physically possible, and financially feasible which results in the highest value. An opinion of the highest and best use results from consideration of the criteria noted above under the market conditions or likely conditions as of the effective date of value. Determination of highest and best use results from the judgment and analytical skills of the appraiser. It represents an opinion, not a fact. In appraisal practice, the concept of highest and best use represents the premise upon which value is based.

Highest and Best Use As Though Vacant

The primary determinants of the highest and best use as though vacant are (1) Legal permissibility, (2) Physical possibility, (3) Financial feasibility, and (4) Maximum productivity.

Legally Permissible

The subject site is zoned PUD CR-2, Planned Unit Development Commercial General, which controls the general nature of permissible uses and is appropriate for the location and physical elements of the subject property, providing for a consistency of use with the general neighborhood. The location of the subject property is appropriate for the uses allowed, as noted previously, and a change in zoning is unlikely. There are no known easements, encroachments, covenants or other use restrictions that would unduly limit or impede development.

Physically Possible

The physical characteristics of the subject site are presented in the Site Description and allow for a number of potential uses. Elements such as size, shape, availability of utilities, known hazards (flood, environmental, etc.), and other potential influences were considered. No physical attributes materially limit legally permissible and appropriate development. The most probable use of the site is for commercial development, which conforms to the pattern of land use in the immediate area.

Financially Feasible

A review of published yield, rental and occupancy rates suggests that there is a balanced supply of commercial and demand is sufficient to support construction costs and timely absorption of additional inventory in this market. Therefore, near-term speculative development of the subject site is financially feasible.

After narrowing potential uses to the most probable use(s) based on legal and physical limitations, financial feasibility is determined based on the ability of a particular use to produce an adequate return on investment. Feasibility is initially tested through market observation of supply/demand trends and market values, with a cost/benefit analysis required if market observations are inconclusive. Market data associated with the most probable use(s) was analyzed and the findings and conclusions are presented in the following table:

ANALYSIS OF PROBABLE USES

Element	Identification and Analysis	Identification and Analysis	Identification and Analysis
Probable Use	**Retail**	**Office**	**Multifamily**
Demand	Stable	Modest	Stable
Supply	Balanced	Oversupplied	Balanced
Value Trend	Stable	Stable	Stable
Financial Feasibility	Immediate development	Hold for future development	Immediate development

Maximally Productive

Among the financially feasible uses, the use that results in the highest value (the maximally productive use) is the highest and best use. Considering these factors, the maximally productive use as though vacant is for commercial – mixed use.

Highest and Best Use As Though Vacant Conclusion

The conclusion of the highest and best use as though vacant is for commercial – mixed use.

Most Probable Buyer

As of the date of value, the most probable buyer of the subject property is a local investor.

Land Valuation

Methodology

Site Value is most often estimated using the sales comparison approach. This approach develops an indication of market value by analyzing closed sales, listings, or pending sales of properties similar to the subject, focusing on the difference between the subject and the comparables using all appropriate elements of comparison. This approach is based on the principles of supply and demand, balance, externalities, and substitution, or the premise that a buyer would pay no more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership.

Unit of Comparison

The unit of comparison selected depends on the appraisal problem and nature of the property and is intended to explain or mirror market behavior. The primary unit of comparison in the market and applied in this analysis is price per usable square foot.

Elements of Comparison

Elements of comparison are the characteristics or attributes of properties and transactions that cause the prices of real estate to vary. The primary elements of comparison considered in sales comparison analysis are as follows: (1) property rights conveyed, (2) financing terms, (3) conditions of sale, (4) expenditures made immediately after purchase, (5) market conditions, (6) location and (7) physical characteristics.

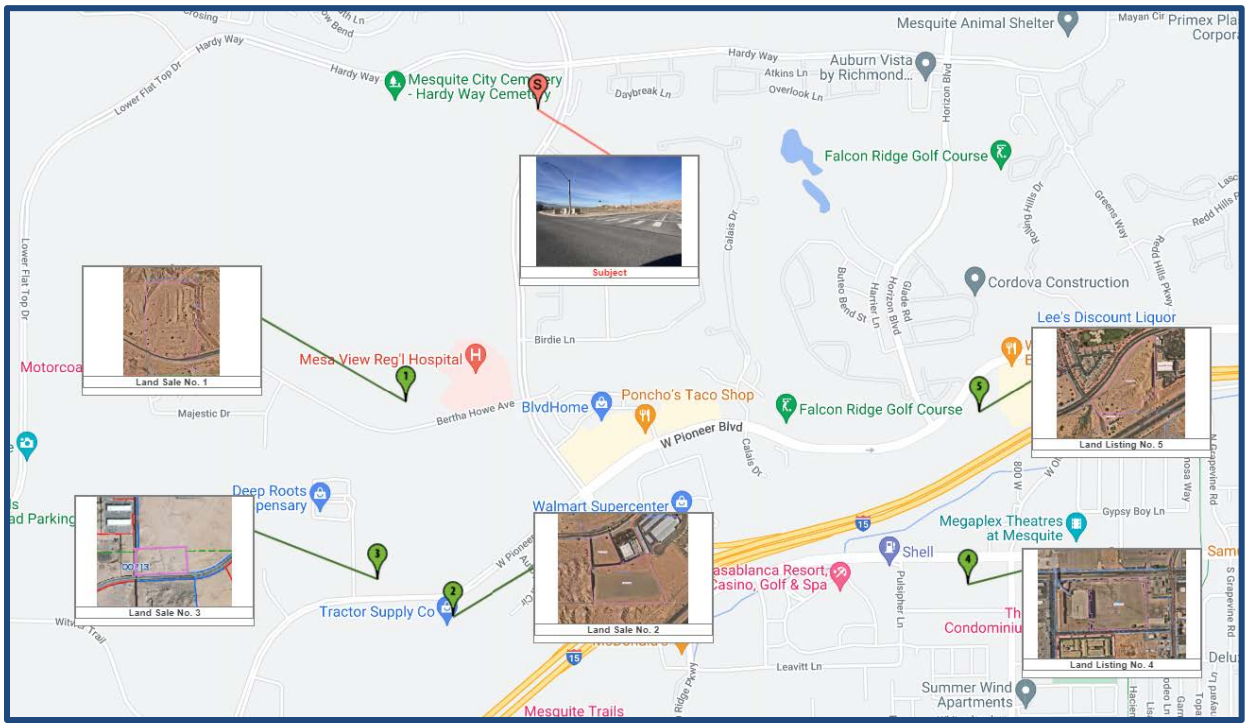
Comparable Sales Data

The market was studied to identify sales and listings of comparable properties with a focus on those that appeal to the most probable buyer of the subject site. These properties typically have similar locations and physical characteristics. Of these transactions, sufficient sales data was available for the following sale comparables, which were analyzed to estimate a unit value for the subject property. The following table summarizes the sale comparables utilized and a map illustrating the location of each in relation to the subject property follows. Details of each comparable follow the location map.

Land Sales Summary

Comp. No.	Date of Sale	Usable Sq. Ft.	Location		Zoning	Sales Price Actual	Per Sq. Ft.
1	March-22	729,630	1375 Bertha Howe Avenue	Mesquite, Nevada	MF-4	$1,800,000	$2.47
2	June-23	531,432	1320 West Pioneer Blvd	Mesquite, Nevada	CR-2 and MF-4	$1,525,000	$2.87
3	January-24	440,392	1351 W Pioneer Blvd	Mesquite, Nevada	MF-4	$1,520,000	$3.45
4	Listing	349,351	820 W Mesquite	Mesquite, Nevada	PUD CR-2	$1,750,000	$5.01
5	Listing	502,247	840 West Pioneer Blvd	Mesquite, Nevada	PUD CR-2	$1,899,000	$3.78

COMPARABLE SALES MAP



LAND COMPARABLE 1

Property Identification

Property Name	16.75 acres of MF-4 zoned land
Address	1375 Bertha Howe Avenue
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	002-13-501-008
VPA Property/Sale ID	11444518/1756535

Transaction Data

Sale Status	Closed
Sale Date	03-10-2022
Grantor/Seller	VMV Land Holdings 1 LLC
Grantee/Buyer	Vista Del Luna Project LLC
Recording Number	20220321:0003301
Property Rights	Fee Simple
Financing	All Cash to Seller
Conditions of Sale	Typical
Days on Market	405
Sales Price	$1,800,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$1,800,000

Adjusted Sales Price Indicators

Price per Gross Acre	$107,463
Price per Gross SF	$2.47
Price per Usable Acre	$107,463
Price per Usable SF	$2.47

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

Property Description

Gross Land Area	16.75 Acres/729,630 SF
Usable Land Area	16.75 Acres/729,630 SF
Street Access	Average
Visibility	Average
Corner/Interior	Mid-Block
Shape	Mostly Rectangular
Topography	Varies
Utilities	All are assumed to be at/near the site and adequate
Flood Hazard Zone	Zone X (unshaded)
% in Flood Hazard	0.00%
Zoning Code	MF-4 High Density Multifamily Residential 36 du per acre

Remarks

The 16.75 acre vacant lot sold for a recorded consideration of $1,800,000 in March 2022 after 405 days on the market. The listing broker was Christina Potter with eXp Realty. The proposed use for the lot is multi-family housing.

LAND COMPARABLE 2

Property Identification

Property Name	12.20 acres of CR2 Zoned Land
Address	1320 West Pioneer Blvd
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Submarket	Mesquite
Neighborhood	Mesquite
Tax ID	002-13-701-018, 002-13-701-019
VPA Property/Sale ID	11444479/1756502

Transaction Data

Sale Status	Closed
Sale Date	06-07-2023
Grantor/Seller	Pioneer Partners LLC
Grantee/Buyer	Mesquite Mini Storage Partners LLC
Recording Number	20230713-0002149
Property Rights	Fee Simple
Financing	Assumed All Cash to Seller
Conditions of Sale	Typical
Sales Price	$1,525,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$1,525,000

Adjusted Sales Price Indicators

Price per Gross Acre	$125,000
Price per Gross SF	$2.87
Price per Usable Acre	$125,000
Price per Usable SF	$2.87

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

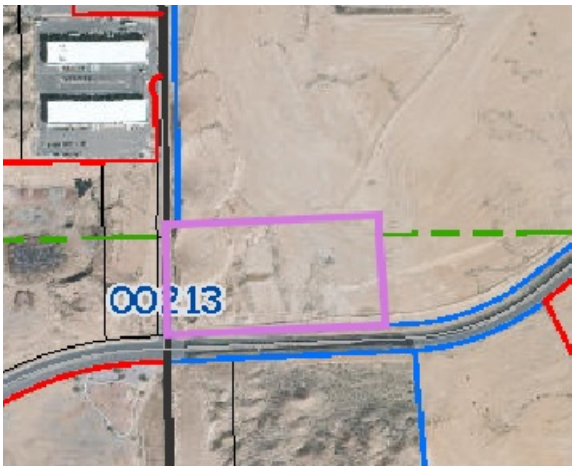
Property Description

Gross Land Area	12.20 Acres/531,432 SF
Usable Land Area	12.20 Acres/531,432 SF
No. of Lots	2
Street Access	Average
Visibility	Average
Corner/Interior	Mid-Block
Shape	Irregular shaped but not so much as to hinder development
Topography	Level
Utilities	All are assumed to be at/near the site and adequate
Drainage	Assumed adequate
Flood Hazard Zone	Zone X (unshaded)
% in Flood Hazard	0.00%
Zoning Code	CR-2 and MF-4 General Commercial and Multi-family

Remarks

The 12.20 acre parcels sold in July 2023 for a recorded consideration of $1,525,000, the property was sold by Tiffany Homes to LuxeLocker. There were no brokers listed on the sale.

LAND COMPARABLE 3



Property Identification

Property Name	10.11 Acres of MF-4 Land
Address	1351 W Pioneer Blvd
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Submarket	Outlying NE Clark County
Neighborhood	Mesquite
Tax ID	002-13-701-002
VPA Property/Sale ID	10996355/1756542

Transaction Data

Sale Status	Closed
Sale Date	01-11-2024
Grantor/Seller	Pioneer Willis Carrier Partners LLC
Grantee/Buyer	10.00 Acres Pioneer LLC
Recording Number	20240112:0001017
Property Rights	Fee Simple
Financing	All Cash to Seller
Conditions of Sale	Typical
Sales Price	$1,520,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Adjusted Sales Price	$1,520,000

Adjusted Sales Price Indicators

Price per Gross Acre	$150,346
Price per Gross SF	$3.45
Price per Usable Acre	$150,346
Price per Usable SF	$3.45
Price per Front Foot	$1,718.19

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

Property Description

Gross Land Area	10.11 Acres/440,392 SF
Usable Land Area	10.11 Acres/440,392 SF
Frontage Feet	885
Depth	493.25
No. of Lots	1
Street Access	Average
Visibility	Average
Corner/Interior	Corner
Shape	Rectangular
Topography	Rolling
Utilities	All at the site
Flood Hazard Zone	X (Unshaded)
% in Flood Hazard	0.00%
Zoning Code	MF-4 Multi Family Residential

Remarks

The parcel sold in January 2024 for a recorded consideration of $1,520,000 and was zoned MF-4. The buyer's broker was Dave Johnson at NewMarket Commercial Real Estate Advisors.

LAND COMPARABLE 4

Property Identification

Property Name	8.02 acres of CR-2 zoned land
Address	820 W Mesquite
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	001-18-710-001
VPA Property/Sale ID	11444729/1756691

Transaction Data

Sale Status	Listing
Sale Date	03-29-2024
Grantor/Seller	America First Federal Credit Union
Grantee/Buyer	TBC
Recording Number	Listing
Property Rights	Fee Simple
Financing	All Cash
Conditions of Sale	Listing
Sales Price	$1,750,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$1,750,000

Adjusted Sales Price Indicators

Price per Gross Acre	$218,204
Price per Gross SF	$5.01
Price per Usable Acre	$218,204
Price per Usable SF	$5.01

Verification

Confirmed By	Michelle Paine
Confirmation Source	Justin Teerlink ERA Brokers

Property Description

Gross Land Area	8.02 Acres/349,351 SF
Usable Land Area	8.02 Acres/349,351 SF
Street Access	Average
Corner/Interior	Mid-Block
Shape	Generally Rectangular
Topography	Level
Utilities	All are assumed to be at/near the site and adequate
Flood Hazard Zone	Zone X (unshaded)
% in Flood Hazard	0.00%
Zoning Code	PUD CR-2 Commercial General

Remarks

The 8.02 acre lot is listed for sale at $1,750,000 and is zoned CR-2. Utilities are available to the site. The site is asphalt paved and is improved with a small convenience store which is currently vacant, it was constructed in 1990 and is 2,460 SF in size (0.7% of the site). There were a limited number of recent, unimproved land sales, the sale is listed for redevelopment into multi-family housing or a retail project. Based on Marshall and Swift, the current cost of an average class C convenience store is $120 psf, the asphalt paving costs an average of $2.21 per square foot and there are also floodlights located on the subject property. However, the improvements do suffer from physical depreciation and we have estimated this to be approximately 80%. Therefore, the contributory value of the improvements is estimated at $230,101.

LAND COMPARABLE 5

Property Identification

Property Name	11.53 acres of PUD CR-2 Zoned Land
Address	840 West Pioneer Blvd
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	001-18-501-005, 001-18-601-004
VPA Property/Sale ID	11444730/1756692

Transaction Data

Sale Status	Listing
Sale Date	03-29-2024
Grantor/Seller	Pioneer Blvd Mesquite LLC
Grantee/Buyer	TBC
Recording Number	Listing
Property Rights	Fee Simple
Financing	All Cash
Conditions of Sale	Listing
Sales Price	$1,899,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$1,899,000

Adjusted Sales Price Indicators

Price per Gross Acre	$164,701
Price per Gross SF	$3.78
Price per Usable Acre	$164,701
Price per Usable SF	$3.78

Verification

Confirmed By	Michelle Paine
Confirmation Source	Mason Harvey - Berkshire Hathaway

Property Description

Gross Land Area	11.53 Acres/502,247 SF
Usable Land Area	11.53 Acres/502,247 SF
Street Access	Average
Visibility	Average
Corner/Interior	Mid-Block
Shape	Irregular shaped but not so much as to hinder development
Topography	Varies
Utilities	All are assumed to be at/near the site and adequate
Flood Hazard Zone	Zone X (unshaded)
% in Flood Hazard	0.00%
Zoning Code	PUD CR-2

Remarks

The 11.53 acre site is listed for sale at $1,899,000 and is zoned for mixed-use development including retail and multi-family. All utilities are available to the site. The property has good visibility from the I-15.

Land Sales Comparison Analysis

When necessary, adjustments were made for differences in various elements of comparison, including property rights conveyed, financing terms, conditions of sale, expenditures made immediately after purchase, market conditions, location, and other physical characteristics. If the element in comparison is considered superior to that of the subject, a negative adjustment was applied. Conversely, a positive adjustment was applied if inferior. A summary of the elements of comparison follows.

Transaction Adjustments

Transaction adjustments include: (1) real property rights conveyed, (2) financing terms, (3) conditions of sale, and (4) expenditures made immediately after purchase. These items, which are applied prior to the market conditions and property adjustments, are discussed as follows:

Real Property Rights Conveyed

Real property rights conveyed influence sales prices and must be considered when analyzing a sale comparable. The property rights appraised reflect the fee simple interest. All of the sale comparables conveyed the same interest; therefore, no adjustments were required.

Financing Terms

The transaction price of one property may differ from that of an identical property due to different financial arrangements. Sales involving financing terms that are not at or near market terms require adjustments for cash equivalency to reflect typical market terms. A cash equivalency procedure discounts the atypical mortgage terms to provide an indication of value at cash equivalent terms. All of the sale comparables involved typical market terms by which the sellers received cash or its equivalent and the buyers paid cash or tendered typical down payments and obtained conventional financing at market terms for the balance. Therefore, no adjustments for this category were required.

Conditions of Sale

When the conditions of sale are atypical, the result may be a price that is higher or lower than that of a normal transaction. Adjustments for conditions of sale usually reflect the motivations of either a buyer or a seller who is under duress to complete the transaction. Another more typical condition of sale involves the downward adjustment required to a comparable property's for-sale listing price, which usually reflects the upper limit of value.

Sales 3 and 4 are active listings with a downward adjustment of 10.0% applied to reflect a probable sales price. No further adjustments were required.

Expenditures Made Immediately After Purchase

A knowledgeable buyer considers expenditures required upon purchase of a property, as these costs affect the price the buyer agrees to pay. Such expenditures may include: costs to demolish and remove any portion of the improvements, costs to petition for a zoning change, and/or costs to remediate environmental contamination.

The relevant figure is not the actual cost incurred, but the cost anticipated by both the buyer and seller. Unless the sales involved expenditures anticipated upon the purchase date, no adjustments to the comparable sales are required for this element of comparison. The parties to these transactions did not anticipate expenditures were required immediately after purchase; therefore, no adjustments were warranted.

Market Conditions Adjustment

Market conditions change over time because of inflation, deflation, fluctuations in supply and demand, or other factors. Changing market conditions may create a need for adjustment to comparable sale transactions completed during periods of dissimilar market conditions.

Discussions with market participants and a review of market data indicated overall market conditions for vacant land properties have been improving with recent transactions confirming this trend. An annual adjustment factor of 5.00% was applied to each comparable to account for changes in market conditions.

Property Adjustments

Property adjustments are usually expressed quantitatively as percentages or dollar amounts that reflect the differences in value attributable to the various characteristics of the property. In some instances, however, qualitative adjustments are used. These adjustments are based on locational and physical characteristics and are applied after transaction and market conditions adjustments. The reasoning for the property adjustments made to each sale comparable follows. The discussion analyzes each adjustment category deemed applicable to the subject property.

Location

Location adjustments may be required when the locational characteristics of a comparable are different from those of the subject. These characteristics can include general neighborhood characteristics, proximity to major thoroughfares, proximity to employments centers and amenities, neighboring properties, and accessibility.

The subject site is located southwest corner of Hardy Way and Falcon Ridge Parkway with average access and average visibility. The comparables all required location adjustments. Sales 1, 2 and 3 are considered to be inferior in terms of location when compared to the subject property; they are not located on major arterials and their exposure is considered to be inferior and therefore warranted upward adjustments of 5% respectively. Sales 4 and 5 are in superior locations with superior visibility and traffic counts and therefore warranted downward adjustments of 5% respectively.

Size

The size adjustment addresses variance in the physical size of the comparables and that of the subject, as a larger parcel typically commands a lower price per unit than a smaller parcel. This inverse relationship is due, in part, to the principle of "economies of scale."

The subject site consists of 9.31 acres of useable land and the comparables range from 349,351 to 729,630 square feet. An approximate adjustment factor of 10.0% per doubling was applied to the comparables, resulting in adjustments ranging from -3.0% to 8.0%.

Shape/Depth

Sites with an irregular shape may limit development options, including building placement and density. The subject site consists of an irregular shaped but not so much as to hinder development-shaped tract considered similar enough to the land sales to not warrant an adjustment for this category.

Utilities

The subject site had public utilities available as did all the comparables at the time of sale. Therefore, no adjustments were warranted for this category.

Topography

The subject has a varied topography. Sales 1, 3 and 5 also have varied topography and therefore did not warrant any adjustments. Sales 2 and 4 have level topography, but no adjustments appeared to be warranted when compared to the adjusted range of the remaining sales.

Floodplain

A property's location within flood zone areas is typically a negative factor due to the increased costs of raising improvements up out of the floodplain, as well as additional insurance costs associated with improvements. The subject site is located within zone d, which is within the 100-year floodplain, but not the floodway. The comparables are all also located outside the 100-year floodplain but not the floodway, with no adjustments warranted.

Zoning

The highest and best use of sale comparables should be very similar to that of the subject property. When comparables with the same zoning as the subject are lacking or scarce, parcels with slightly different zoning, but a highest and use similar to that of the subject may be used as comparables. These comparables may require an adjustment for differences in utility if the market supports such adjustment.

The subject site is zoned Planned Unit Development Commercial General The comparables have similar zoning designations with no adjustments applied.

Off-Sites

The subject property has all off-sites in place, as did sales 2 and 4, therefore no adjustments were warranted to these sales. Sales 1, 3 and 5 have partial off-sites in place and therefore warranted an upward adjustment of 5.0% respectively.

On-Site Improvements

The subject property has no on-site improvements, as did sales 1, 2, 3 and 5, therefore no adjustments were warranted to these sales. Sale 4 is asphalt paved and is improved with a small convenience store which is currently vacant, it was constructed in 1990 and is 2,460 SF in size (0.7% of the site). The contributory value of the improvements was calculated to be $230,101. Therefore, this sale warranted a downward adjustment of 13.1%.

Summary of Adjustments

A summary of the adjustments made to the sale comparables is presented in the following table:

LAND SALES ADJUSTMENT GRID

	Subject	Sale # 1	Sale # 2	Sale # 3	Sale # 4	Sale # 5
Sale ID		1756535	1756502	1756542	1756691	1756692
Date of Value & Sale	March-24	March-22	June-23	January-24	Listing	Listing
Unadjusted Sales Price		$1,800,000	$1,525,000	$1,520,000	$1,750,000	$1,899,000
Usable Square Feet	405,544	729,630	531,432	440,392	349,351	502,247
Unadjusted Sales Price per Usable Sq. Ft.		**$2.47**	**$2.87**	**$3.45**	**$5.01**	**$3.78**
Transactional Adjustments						
Property Rights Conveyed	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*
Adjusted Sales Price		$2.47	$2.87	$3.45	$5.01	$3.78
Financing Terms	*Cash to Seller*	*All Cash to Seller*	*Assumed All Cash to Seller*	*All Cash to Seller*	*All Cash*	*All Cash*
Adjusted Sales Price		$2.47	$2.87	$3.45	$5.01	$3.78
Conditions of Sale	*Typical*	*Typical*	*Typical*	*Typical*	*Listing*	*Listing*
Adjustment		-	-	-	-10.0%	-10.0%
Adjusted Sales Price		$2.47	$2.87	$3.45	$4.51	$3.40
Expenditures after Sale		*$0*	*$0*	*$0*	*$0*	*$0*
Adjusted Sales Price		**$2.47**	**$2.87**	**$3.45**	**$4.51**	**$3.40**
Market Conditions Adjustments						
Elapsed Time from Date of Value		*2.05 years*	*0.81 years*	*0.21 years*	*0.00 years*	*0.00 years*
Market Trend Through	March-24	10.3%	4.1%	1.1%	-	-
Analyzed Sales Price		**$2.72**	**$2.99**	**$3.49**	**$4.51**	**$3.40**
Physical Adjustments						
Location	*1220 Hardy Way Mesquite, Nevada*	*1375 Bertha Howe Avenue Mesquite, Nevada*	*1320 West Pioneer Blvd Mesquite, Nevada*	*1351 W Pioneer Blvd Mesquite, Nevada*	*820 W Mesquite Mesquite, Nevada*	*840 West Pioneer Blvd Mesquite, Nevada*
Adjustment		5.0%	5.0%	5.0%	-5.0%	-5.0%
Size	*405,544 sf*	*729,630 sf*	*531,432 sf*	*440,392 sf*	*349,351 sf*	*502,247 sf*
Adjustment		8.0%	3.0%	1.0%	-3.0%	2.0%
Shape/Depth	*Irregular shaped but not so much as to hinder development*	*Mostly Rectangular*	*Irregular shaped but not so much as to hinder development*	*Rectangular*	*Generally Rectangular*	*Irregular shaped but not so much as to hinder development*
Adjustment		-	-	-	-	-
Corner Exposure	*Corner*	*Mid-Block*	*Mid-Block*	*Corner*	*Mid-Block*	*Mid-Block*
Adjustment		-	-	-	-	-
Utilities	*Assumed all are at or near the site and adequate*	*All are assumed to be at/near the site and adequate*	*All are assumed to be at/near the site and adequate*	*All at the site*	*All are assumed to be at/near the site and adequate*	*All are assumed to be at/near the site and adequate*
Adjustment		-	-	-	-	-
Topography	*Varies*	*Varies*	*Level*	*Rolling*	*Level*	*Varies*
Adjustment		-	-	-	-	-
Floodplain	*Zone D*	*Zone X (unshaded)*	*Zone X (unshaded)*	*X (Unshaded)*	*Zone X (unshaded)*	*Zone X (unshaded)*
Adjustment		-	-	-	-	-
Zoning	*PUD CR-2*	*MF-4*	*CR-2 and MF-4*	*MF-4*	*PUD CR-2*	*PUD CR-2*
Adjustment		-	-	-	-	-
Off-Sites	*Full*	*Partial*	*Full*	*Partial*	*Full*	*Partial*
Adjustment		5.0%	-	5.0%	-	5.0%
On-site Improvements	*No*	*No*	*No*	*No*	*Yes*	*No*
Adjustment		-	-	-	-13.1%	-
Net Physical Adjustment		18.0%	8.0%	11.0%	-21.1%	2.0%
Gross Physical Adjustment		18.0%	8.0%	11.0%	21.1%	12.0%
Adjusted Sales Price per Usable Square Foot		**$3.21**	**$3.22**	**$3.87**	**$3.55**	**$3.47**

Conclusion

The land comparables were adjusted based on pertinent elements of comparison with the unadjusted and adjusted unit sales prices presented in the following table:

Land Sale Statistics

Metric	Unadjusted	Analyzed	Adjusted
Min. Sales Price per Usable Square Foot	$2.47	$2.72	$3.21
Max. Sales Price per Usable Square Foot	$5.01	$4.51	$3.87
Median Sales Price per Usable Square Foot	$3.45	$3.40	$3.47
Mean Sales Price per Usable Square Foot	$3.52	$3.42	$3.47

The comparables present a relatively narrow range of adjusted sales prices with a unit value near the middle of the adjusted range, or $3.50 per usable square foot, was estimated for the subject site. Applying this to the subject land area resulted in a market value of $1,400,000.

Based on this analysis, the land value indication is summarized as follows:

Land Value Conclusion				
Reasonable Adjusted Comparable Range				
405,544 square feet	x	$3.21 psf	=	$1,301,796
405,544 square feet	x	$3.87 psf	=	$1,569,455
Market Value Opinion				(Rounded)
405,544 square feet	x	**$3.50 psf**	=	**$1,400,000**

Reconciliation

Summary of Value Indication

The indicated values from the approaches used and our concluded market values for the subject property are summarized in the following table.

Value Indications

Approach to Value	As Is
Sales Comparison	$1,400,000
Cost	Not Developed
Income Capitalization	Not Developed

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	March 29, 2024
Value Conclusion	**$1,400,000**

The findings and conclusions are further contingent upon the following extraordinary assumptions and/or hypothetical conditions, the use of which might have affected the assignment results:

Extraordinary Assumptions:

- The appraisal is not subject to any extraordinary assumptions.

Hypothetical Conditions:

- The appraisal is not subject to any hypothetical conditions.

Exposure Time and Marketing Period

Based on statistical information about days on market, escrow length, and marketing times gathered through national investor surveys, sales verification, and interviews of market participants, marketing and exposure time estimates of 6 to 12 months and 6 to 12 months, respectively, are considered reasonable and appropriate for the subject property.

National Quality Control

Valbridge's top priority is delivering quality appraisal reports to our clients. Each Valbridge office is managed by one or more directors with the MAI designation, the most prestigious designation in the appraisal profession. These directors have the responsibility to uphold the highest ethics and standards for the profession. Quality control assessment is an ongoing priority at Valbridge and consists of reading the report, checking calculations, and providing feedback on quality and consistency.

Valbridge encourages and respects all client opinions, and all feedback is critical for our ongoing efforts to improve client servicing. Please contact the National Quality Control Director below with any feedback, questions, or comments.

Tye Neilson, MAI, SRA, MRICS, Esq.
Senior Managing Director
832.916.4608
tneilson@valbridge.com

General Assumptions and Limiting Conditions

This appraisal is subject to the following general assumptions and limiting conditions:

1. The legal description – if furnished to us – is assumed to be correct.
2. No responsibility is assumed for legal matters, questions of survey or title, soil or subsoil conditions, engineering, availability or capacity of utilities, or other similar technical matters. The appraisal does not constitute a survey of the property appraised. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management unless otherwise noted.
3. Unless otherwise noted, the appraisal will value the property as though free of contamination. Valbridge Property Advisors | Las Vegas | Reno will conduct no hazardous materials or contamination inspection of any kind. It is recommended that the client hire an expert if the presence of hazardous materials or contamination poses any concern.
4. The stamps and/or consideration placed on deeds used to indicate sales are in correct relationship to the actual dollar amount of the transaction.
5. Unless otherwise noted, it is assumed there are no encroachments, zoning violations or restrictions existing in the subject property.
6. The appraiser is not required to give testimony or attendance in court by reason of this appraisal, unless previous arrangements have been made.
7. Unless expressly specified in the engagement letter, the fee for this appraisal does not include the attendance or giving of testimony by Appraiser at any court, regulatory or other proceedings, or any conferences or other work in preparation for such proceeding. If any partner or employee of Valbridge Property Advisors | Las Vegas | Reno is asked or required to appear and/or testify at any deposition, trial, or other proceeding about the preparation, conclusions or any other aspect of this assignment, client shall compensate Appraiser for the time spent by the partner or employee in appearing and/or testifying and in preparing to testify according to the Appraiser's then current hourly rate plus reimbursement of expenses.
8. The values for land and/or improvements, as contained in this report, are constituent parts of the total value reported and neither is (or are) to be used in making a summation appraisal of a combination of values created by another appraiser. Either is invalidated if so used.
9. The dates of value to which the opinions expressed in this report apply are set forth in this report. We assume no responsibility for economic or physical factors occurring at some point at a later date, which may affect the opinions stated herein. The forecasts, projections, or operating estimates contained herein are based on current market conditions and anticipated short-term supply and demand factors and are subject to change with future conditions. Appraiser is not responsible for determining whether the date of value requested by Client is appropriate for Client's intended use.
10. The sketches, maps, plats and exhibits in this report are included to assist the reader in visualizing the property. The appraiser has made no survey of the property and assumed no responsibility in connection with such matters.
11. The information, estimates and opinions, which were obtained from sources outside of this office, are considered reliable. However, no liability for them can be assumed by the appraiser.

12. Possession of this report, or a copy thereof, does not carry with it the right of publication. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to property value, the identity of the appraisers, professional designations, reference to any professional appraisal organization or the firm with which the appraisers are connected), shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent and approval.
13. No claim is intended to be expressed for matters of expertise that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers. We claim no expertise in areas such as, but not limited to, legal, survey, structural, environmental, pest control, mechanical, etc.
14. This appraisal was prepared for the sole and exclusive use of the client for the function outlined herein. Any party who is not the client or intended user identified in the appraisal or engagement letter is not entitled to rely upon the contents of the appraisal without express written consent of Valbridge Property Advisors | Las Vegas | Reno and Client. The Client shall not include partners, affiliates, or relatives of the party addressed herein. The appraiser assumes no obligation, liability or accountability to any third party.
15. Distribution of this report is at the sole discretion of the client, but third-parties not listed as an intended user on the face of the appraisal or the engagement letter may not rely upon the contents of the appraisal. In no event shall client give a third-party a partial copy of the appraisal report. We will make no distribution of the report without the specific direction of the client.
16. This appraisal shall be used only for the function outlined herein, unless expressly authorized by Valbridge Property Advisors | Las Vegas | Reno.
17. This appraisal shall be considered in its entirety. No part thereof shall be used separately or out of context.
18. Unless otherwise noted in the body of this report, this appraisal assumes that the subject property does not fall within the areas where mandatory flood insurance is effective. Unless otherwise noted, we have not completed nor have we contracted to have completed an investigation to identify and/or quantify the presence of non-tidal wetland conditions on the subject property. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
19. The flood maps are not site specific. We are not qualified to confirm the location of the subject property in relation to flood hazard areas based on the FEMA Flood Insurance Rate Maps or other surveying techniques. It is recommended that the client obtain a confirmation of the subject property's flood zone classification from a licensed surveyor.
20. If the appraisal is for mortgage loan purposes 1) we assume satisfactory completion of improvements if construction is not complete, 2) no consideration has been given for rent loss during rent-up unless noted in the body of this report, and 3) occupancy at levels consistent with our "Income and Expense Projection" are anticipated.
21. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.

22. Our inspection included an observation of the land and improvements thereon only. It was not possible to observe conditions beneath the soil or hidden structural components within the improvements. We inspected the buildings involved, and reported damage (if any) by termites, dry rot, wet rot, or other infestations as a matter of information, and no guarantee of the amount or degree of damage (if any) is implied. Condition of heating, cooling, ventilation, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated. Should the client have concerns in these areas, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise to make such inspections and assumes no responsibility for these items.
23. This appraisal does not guarantee compliance with building code and life safety code requirements of the local jurisdiction. It is assumed that all required licenses, consents, certificates of occupancy or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value conclusion contained in this report is based unless specifically stated to the contrary.
24. When possible, we have relied upon building measurements provided by the client, owner, or associated agents of these parties. In the absence of a detailed rent roll, reliable public records, or "as-built" plans provided to us, we have relied upon our own measurements of the subject improvements. We follow typical appraisal industry methods; however, we recognize that some factors may limit our ability to obtain accurate measurements including, but not limited to, property access on the day of inspection, basements, fenced/gated areas, grade elevations, greenery/shrubbery, uneven surfaces, multiple story structures, obtuse or acute wall angles, immobile obstructions, etc. Professional building area measurements of the quality, level of detail, or accuracy of professional measurement services are beyond the scope of this appraisal assignment.
25. We have attempted to reconcile sources of data discovered or provided during the appraisal process, including assessment department data. Ultimately, the measurements that are deemed by us to be the most accurate and/or reliable are used within this report. While the measurements and any accompanying sketches are considered to be reasonably accurate and reliable, we cannot guarantee their accuracy. Should the client desire more precise measurement, they are urged to retain the measurement services of a qualified professional (space planner, architect or building engineer) as an alternative source. If this alternative measurement source reflects or reveals substantial differences with the measurements used within the report, upon request of the client, the appraiser will submit a revised report for an additional fee.
26. In the absence of being provided with a detailed land survey, we have used assessment department data to ascertain the physical dimensions and acreage of the property. Should a survey prove this information to be inaccurate, upon request of the client, the appraiser will submit a revised report for an additional fee.
27. If only preliminary plans and specifications were available for use in the preparation of this appraisal, and a review of the final plans and specifications reveals substantial differences upon request of the client the appraiser will submit a revised report for an additional fee.

28. Unless otherwise stated in this report, the value conclusion is predicated on the assumption that the property is free of contamination, environmental impairment or hazardous materials. Unless otherwise stated, the existence of hazardous material was not observed by the appraiser and the appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required for discovery. The client is urged to retain an expert in this field, if desired.
29. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey of the property to determine if it is in conformity with the various requirements of the ADA. It is possible that a compliance survey of the property, together with an analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this could have a negative effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in developing an opinion of value.
30. This appraisal applies to the land and building improvements only. The value of trade fixtures, furnishings, and other equipment, or subsurface rights (minerals, gas, and oil) were not considered in this appraisal unless specifically stated to the contrary.
31. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated, unless specifically stated to the contrary.
32. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute prediction of future operating results. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance.
33. Any estimate of insurable value, if included within the scope of work and presented herein, is based upon figures developed consistent with industry practices. However, actual local and regional construction costs may vary significantly from our estimate and individual insurance policies and underwriters have varied specifications, exclusions, and non-insurable items. As such, we strongly recommend that the Client obtain estimates from professionals experienced in establishing insurance coverage. This analysis should not be relied upon to determine insurance coverage and we make no warranties regarding the accuracy of this estimate.
34. The data gathered in the course of this assignment (except data furnished by the Client) shall remain the property of the Appraiser. The appraiser will not violate the confidential nature of the appraiser-client relationship by improperly disclosing any confidential information furnished to the appraiser. Notwithstanding the foregoing, the Appraiser is authorized by the client to disclose all or any portion of the appraisal and related appraisal data to appropriate representatives of the Appraisal Institute if such disclosure is required to enable the appraiser to comply with the Bylaws and Regulations of such Institute now or hereafter in effect.

35. You and Valbridge Property Advisors | Las Vegas | Reno both agree that any dispute over matters in excess of $5,000 will be submitted for resolution by arbitration. This includes fee disputes and any claim of malpractice. The arbitrator shall be mutually selected. If Valbridge Property Advisors | Las Vegas | Reno and the client cannot agree on the arbitrator, the presiding head of the Local County Mediation & Arbitration panel shall select the arbitrator. Such arbitration shall be binding and final. In agreeing to arbitration, we both acknowledge that, by agreeing to binding arbitration, each of us is giving up the right to have the dispute decided in a court of law before a judge or jury. In the event that the client, or any other party, makes a claim against Valbridge Property Advisors | Las Vegas | Reno or any of its employees in connections with or in any way relating to this assignment, the maximum damages recoverable by such claimant shall be the amount actually received by Valbridge Property Advisors | Las Vegas | Reno for this assignment, and under no circumstances shall any claim for consequential damages be made.
36. Valbridge Property Advisors | Las Vegas | Reno shall have no obligation, liability, or accountability to any third party. Any party who is not the "client" or intended user identified on the face of the appraisal or in the engagement letter is not entitled to rely upon the contents of the appraisal without the express written consent of Valbridge Property Advisors | Las Vegas | Reno. "Client" shall not include partners, affiliates, or relatives of the party named in the engagement letter. Client shall hold Valbridge Property Advisors | Las Vegas | Reno and its employees harmless in the event of any lawsuit brought by any third party, lender, partner, or part-owner in any form of ownership or any other party as a result of this assignment. The client also agrees that in case of lawsuit arising from or in any way involving these appraisal services, client will hold Valbridge Property Advisors | Las Vegas | Reno harmless from and against any liability, loss, cost, or expense incurred or suffered by Valbridge Property Advisors | Las Vegas | Reno in such action, regardless of its outcome.
37. The Valbridge Property Advisors office responsible for the preparation of this report is independently owned and operated by Lubawy and Associates, Inc. Neither Valbridge Property Advisors, Inc., nor any of its affiliates has been engaged to provide this report. Valbridge Property Advisors, Inc. does not provide valuation services, and has taken no part in the preparation of this report.
38. If any claim is filed against any of Valbridge Property Advisors, Inc., a Florida Corporation, its affiliates, officers or employees, or the firm providing this report, in connection with, or in any way arising out of, or relating to, this report, or the engagement of the firm providing this report, then (1) under no circumstances shall such claimant be entitled to consequential, special or other damages, except only for direct compensatory damages, and (2) the maximum amount of such compensatory damages recoverable by such claimant shall be the amount actually received by the firm engaged to provide this report.
39. This report and any associated work files may be subject to evaluation by Valbridge Property Advisors, Inc., or its affiliates, for quality control purposes.
40. Acceptance and/or use of this appraisal report constitutes acceptance of the foregoing general assumptions and limiting conditions.

Certification – Michelle Paine

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. The undersigned has not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. Michelle Paine did not personally inspect the subject property.
10. No one provided significant real property appraisal assistance to the person signing this certification.
11. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, the undersigned has completed the Standards and Ethics Education Requirement for Candidates/Practicing Affiliates of the Appraisal Institute.

Michelle T Paine

Michelle Paine
Appraiser
Nevada License #A.0208797-CG
License Expires 04/30/2025

Certification – Matthew Lubawy MAI, CVA

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. The undersigned has not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. Matthew Lubawy has personally inspected the subject property.
10. No one provided significant real property appraisal assistance to the person signing this certification.
11. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, the undersigned has completed the continuing education program for Designated Members of the Appraisal Institute.

Matthew Lubawy, MAI, CVA
Senior Managing Director
Nevada License #A.0000044-CG
License Expires 04-30-2025

Addenda

Additional Subject Photographs

Legal Description

Glossary

Qualifications

- Michelle Paine - Appraiser
- Matthew Lubawy, MAI, CVA - Senior Managing Director

Information on Valbridge Property Advisors

Office Locations

Legal Description

Form 1860-9
(January 1988)

The United States of America

To all to whom these presents shall come, Greeting:

Patent

N-61259 and N-66238

WHEREAS

City of Mesquite, Nevada

is entitled to a land patent pursuant to the Mesquite Lands Act of 1988, Public Law 99-548, as amended by Section 121 of Public Law 104-208, dated September 30, 1996, and as amended by Public Law 106-113, dated November 29, 1999, and Section 209 of the Federal Land Management Act of 1976, (43 U.S.C. 1719), as amended, for the following described land:

Mount Diablo Meridian, Nevada

T. 13 S., R. 69 E.,
sec. 25, lots 5, 7, 10, and 13;
sec. 36, NE¼, N½NW¼, N½SW¼NW¼, E½W½SW¼SW¼NW¼, E½SW¼SW¼NW¼, SE¼SW¼NW¼, SE¼NW¼, S½.
T. 13 S., R. 70 E.,
sec. 1, lots 5 to 12, inclusive, S½NE¼, S½NW¼, S½;
sec. 11, E½SE¼;
sec. 12;
sec. 13, W½;
sec. 14, E½NE¼, S½;
sec. 23, lots 5, 7, 8, and 10, N½, W½SW¼, NE¼SW¼;
sec. 24, lot 7, NW¼NW¼;
sec. 26, lots 9, 11, and 12;
sec. 27, lot 4, 6, 12, 14, and 15, N½NE¼, NW¼, NW¼SW¼;
sec. 28, lot 1, NE¼, W½SE¼, NE¼SE¼;
sec. 30, lot 11;
sec. 31, lots 6, 7, 8, 10, 12, 14, and 16, S½NE¼, SE¼NW¼, E½SW¼, SE¼;
sec. 32, lots 1, 5, 8, and 11, S½NW¼, SW¼;
sec. 33, lots 3, 5, 7, and 9.
T. 13 S., R. 71 E.,
sec. 4, lots 6 to 11, inclusive, SW¼NE¼, S½NW¼, SW¼, W½SE¼;
sec. 5, lots 5 to 12, inclusive, S½NE¼, S½NW¼, S½;
sec. 6, lots 8 to 15, inclusive, S½NE¼, S½NW¼, S½;
sec. 7, N½.

Containing 7,689.59 acres, more or less.

Patent Number 27-2003-0058

Assessor's Co

20030507
.0142A

N-61259 and N-66238 Page 2 of 3

NOW KNOW YE, that there is, therefore, granted by the UNITED STATES OF AMERICA, unto City of Mesquite, Nevada, the land described above; TO HAVE AND TO HOLD the said land with all the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereunto belonging, unto City of Mesquite, Nevada, its successors and assigns, forever; and

EXCEPTING AND RESERVING TO THE UNITED STATES:

1. A right-of-way for ditches or canals by the authority of the United States pursuant to the Act of August 30, 1890 (43 U.S.C. 945); and

2. All leasable and saleable mineral deposits in the land so patented, and to it, its permittees, licensees, and lessees, the right to prospect for, mine, and remove the minerals owned by the United States under applicable law and such regulations as the Secretary of the Interior may prescribe, including all necessary access and exit rights.

SUBJECT TO:

1. Valid existing rights;

2. Those rights for telephone line and fiber optic cable purposes granted to Rio Virgin Telephone, its successors and assigns, by right-of-way No. N-43027, pursuant to the Act of October 21, 1976 (43 U.S.C. 1761);

3. Those rights for transmission line purposes granted to Overton Power Distribution, its successors and assigns, by right-of-way No. CC-020948, pursuant to the Act of December 21, 1928 (43 U.S.C. 617D) and those rights for power line and access road purposes, by right-of-way No. N-55066, pursuant to the Act of October 21, 1976 (43 U.S.C. 1761);

4. Those rights for municipal well purposes granted to Virgin Valley Water District, its successors and assigns, by right-of-way No. N-60413, and those rights for water storage tanks, access road, pipeline, and power line purposes, by right-of-way N-63356, pursuant to the Act of October 21, 1976 (43 U.S.C. 1761); and

5. Those rights for highway purposes granted to State of Nevada, Department of Transportation, its successors and assigns, by right-of-way No. Nev-007490, pursuant to the Act of November 9, 1921 (42 Stat. 0216), those rights for material site purposes by right-of-way Nev-040797, pursuant to the Act of August 27, 1958 (23 U.S.C. 317(A)), and those rights for highway purposes by right-of-way Nev-065014, pursuant to the Act of August 27, 1958 (23 U.S.C. 317(A)).

Patent Number 27-2003-0052

Preliminary

20030507
.01426

N-61259 and N-66238

PURSUANT to the requirements established by Section 120(h) of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), (42 U.S.C. 9620(h), as amended by the Superfund Amendments and Reauthorization Act of 1988, (100 Stat. 1670), notice is hereby given that the above-described lands have been examined and no evidence was found to indicate that any hazardous substances had been stored for one year or more, nor had any hazardous substances been disposed of or released on the subject property.

By accepting this patent, the patentee, City of Mesquite, Nevada, agrees to indemnify, defend, and hold the United States harmless from any costs, damages, claims, causes of action, penalties, fines, liabilities, and judgments of any kind or nature. This indemnification and hold harmless agreement includes, but is not limited to: (1) Violations of federal, state, and local laws and regulations that are now, or may in the future become, applicable to the real property; (2) Judgments, claims or demands of any kind assessed against the United States; (3) Costs, expenses, or damages of any kind incurred by the United States; (4) Other releases or threatened releases of solid or hazardous waste(s) and/or hazardous substances(s), as defined by federal or state environmental laws; off, on, into or under land, property and other interests of the United States; (5) Other activities by which solids or hazardous substances or wastes, as defined by federal and state environmental laws are generated, released, stored, used or otherwise disposed of on the patented real property, and any cleanup response, remedial action, or other actions related in any manner to said solid or hazardous substances or wastes; or (6) Natural resource damages as defined by federal and state law. This covenant shall be construed as running with the patented real property and may be enforced by the United States in a court of competent jurisdiction.

IN TESTIMONY WHEREOF, the undersigned authorized officer of the Bureau of Land Management, in accordance with the provisions of the Act of June 17, 1948 (62 Stat. 476), has, in the name of the United States, caused these letters to be made Patent, and the Seal of the Bureau to be hereunto affixed.

GIVEN under my hand, in RENO, NEVADA, the SEVENTH day of May in the year of our Lord TWO THOUSAND and THREE and of the Independence of the United States the two hundred and TWENTY-SEVENTH.

[SEAL]

By Jim Stobaugh
Jim Stobaugh
Lands Team Lead
Natural Resources, Lands, and Planning

Patent Number 27-2003-0052

ASSESSOR.CO

Glossary

Definitions are taken from The Dictionary of Real Estate Appraisal, 7th Edition (Dictionary), the Uniform Standards of Professional Appraisal Practice (USPAP), and Building Owners and Managers Association International (BOMA).

Absolute Net Lease

A lease in which the tenant pays all expenses including structural maintenance, building reserves, and management; often a long-term lease to a credit tenant. (Dictionary)

Amortization

The process of retiring a debt or recovering a capital investment, typically through scheduled, systematic repayment of the principal; a program of periodic contributions to a sinking fund or debt retirement fund. (Dictionary)

As Is Market Value

The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date. (Interagency Appraisal and Evaluation Guidelines) Note that the use of the "as is" phrase is specific to appraisal regulations pursuant to FIRREA applying to appraisals prepared for regulated lenders in the United States. The concept of an "as is" value is not included in the Standards of Valuation Practice of the Appraisal Institute, Uniform Standards of Professional Appraisal Practice, or International Valuation Standards. (Dictionary)

Base Rent

The minimum rent stipulated in a lease. (Dictionary)

Base Year

The year on which escalation clauses in a lease are based. (Dictionary)

Building Common Area

In office buildings, the areas of the building that provide services to building tenants but that are not included in the office area or store area of any specific tenant. These areas may include, but shall not be limited to, main and auxiliary lobbies, atrium spaces at the level of the finished floor, concierge areas or security desks, conference rooms, lounges or vending areas, food service facilities, health or fitness centers, daycare facilities, locker or shower facilities, mail rooms, fire control rooms, fully enclosed courtyards outside the exterior walls, and building core and service areas such as fully enclosed mechanical or equipment rooms. Specifically excluded from building common area are floor common areas, parking space, portions of loading docks outside the building line, and major vertical penetrations. (BOMA)

Building Rentable Area

The sum of all floor rentable areas. Floor rentable area is the result of subtracting from the gross measured area of a floor the major vertical penetrations on that same floor. It is generally fixed for the life of the building and is rarely affected by changes in corridor size or configuration. (BOMA)

Bulk Value

The value of multiple units, subdivided plots, or properties in a portfolio as though sold together in a single transaction. (Dictionary)

Certificate of Occupancy (COO)

A formal written acknowledgment by an appropriate unit of local government that a new construction or renovation project is at the stage where it meets applicable health and safety codes and is ready for commercial or residential occupancy. (Dictionary)

Common Area Maintenance (CAM)

The expense of operating and maintaining common areas; may or may not include management charges and usually does not include capital expenditures on tenant improvements or other improvements to the property. (Dictionary)

The amount of money charged to tenants for their shares of maintaining a [shopping] center's common area. The charge that a tenant pays for shared services and facilities such as electricity, security, and maintenance of parking lots. Items charged to common area maintenance may include cleaning services, parking lot sweeping and maintenance, snow removal, security, [amenities,] and upkeep. (ICSC – International Council of Shopping Centers, 4th Ed.)

Condominium

An attached, detached, or stacked unit within or attached to a structure with common areas that are held as tenants in common (an undivided interest) with other owners in the project. The units can be residential, commercial, industrial, or parking spaces or boat docks. These units are commonly defined by state laws in their locations. Because units can be stacked on top of other units, these units can be defined both vertically and horizontally. (Dictionary)

Conservation Easement

An interest in real estate restricting future land use to preservation, conservation, wildlife habitat, or some combination of those uses. A conservation easement may

permit farming, timber harvesting, or other uses of a rural nature as well as some types of conservation-oriented development to continue, subject to the easement. (Dictionary)

Contributory Value

A type of value that reflects the amount a property or component of a property contributes to the value of another asset or to the property as a whole.

The change in the value of a property as a whole, whether positive or negative, resulting from the addition or deletion of a property component. Also called deprival value in some countries. (Dictionary)

Debt Coverage Ratio (DCR)

The ratio of net operating income to annual debt service (DCR = NOI÷I_m), which measures the relative ability of a property to meet its debt service out of net operating income; also called *debt service coverage ratio (DSCR).* A larger *DCR* typically indicates a greater ability for a property to withstand a reduction of income, providing an improved safety margin for a lender. (Dictionary)

Deed Restriction

A provision written into a deed that limits the use of land. Deed restrictions usually remain in effect when title passes to subsequent owners. (Dictionary)

Depreciation

In appraisal, a loss in property value from any cause; the difference between the cost of an improvement on the effective date of the appraisal and the value of the improvement on the same date.

In accounting, an allocation of the original cost of an asset, amortizing the cost over the asset's life; calculated using a variety of standard techniques. (Dictionary)

Disposition Value

The most probable price that a specified interest in property should bring under the following conditions:

1. Consummation of a sale within a specified time, which is shorter than the typical exposure time for such a property in that market.
2. The property is subjected to market conditions prevailing as of the date of valuation;
3. Both the buyer and seller are acting prudently and knowledgeably;
4. The seller is under compulsion to sell;
5. The buyer is typically motivated;
6. Both parties are acting in what they consider to be their best interests;
7. An adequate marketing effort will be made during the exposure time;
8. Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto; and
9. The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

This definition can also be modified to provide for valuation with specified financing terms. (Dictionary)

Double Net (Net Net) Lease

An alternative term for a type of net lease. In some markets, a net net lease is defined as a lease in which the tenant is responsible to pay both property taxes and premiums for insuring the building(s). (Valbridge)

(The market definition of a double net lease varies depending on the market)

Easement

The right to use another's land for a stated purpose. (Dictionary)

EIFS

Exterior Insulation Finishing System. This is a type of exterior wall cladding system. Sometimes referred to as dry-vit.

Effective Date

1. The date on which the appraisal opinion applies. (SVP)
2. The date to which an appraiser's analyses, opinions, and conclusions apply; also referred to as date of value. (USPAP, 2020-2021 ed.)
3. The date that a lease goes into effect. (Dictionary)

Effective Gross Income (EGI)

The anticipated income from all operations of the real estate after an allowance is made for vacancy and collection losses and an addition is made for any other income. (Dictionary)

Effective Rent

Total base rent, or minimum rent stipulated in a lease, over the specified lease term minus rent concessions; the rent that is effectively paid by a tenant net of financial concessions provided by a landlord. (TIs). (Dictionary)

EPDM

Ethylene Propylene Diene Monomer Rubber. A type of synthetic rubber typically used for roof coverings.

Escalation Clause

A clause in an agreement that provides for the adjustment of a price or rent based on some event or

index. e.g., a provision to increase rent if operating expenses increase; also called *escalator clause, expense recovery clause or stop clause*. (Dictionary)

Estoppel Certificate

A signed statement by a party (such as a tenant or a mortgagee) certifying, for another's benefit, that certain facts are correct, such as that a lease exists, that there are no defaults, and that rent is paid to a certain date. (Black's) In real estate, a buyer of rental property typically requests estoppel certificates from existing tenants. Sometimes referred to as an *estoppel letter*. (Dictionary)

Excess Land

Land that is not needed to serve or support the existing use. The highest and best use of the excess land may or may not be the same as the highest and best use of the improved parcel. Excess land has the potential to be sold separately and is valued separately. (Dictionary)

Excess Rent

The amount by which contract rent exceeds market rent at the time of the appraisal; created by a lease favorable to the landlord (lessor) and may reflect unusual management, unknowledgeable or unusually motivated parties, a lease execution in an earlier, stronger rental market, or an agreement of the parties. (Dictionary)

Expense Stop

A clause in a lease that limits the landlord's expense obligation, which results in the lessee paying operating expenses above a stated level or amount. (Dictionary)

Exposure Time

1. The time a property remains on the market.
2. An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. (USPAP, 2020-2021 ed.)

Extraordinary Assumption

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

Comment: Uncertain information might include physical, legal, or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trends; or the integrity of data used in an analysis. (USPAP)

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (Dictionary)

Floor Common Area

In an office building, the areas on a floor such as washrooms, janitorial closets, electrical rooms, telephone rooms, mechanical rooms, elevator lobbies, and public corridors which are available primarily for the use of tenants on that floor. In essence, floor common area represents all of the area on the floor that is common to that respective floor with the exception of those areas that penetrate through the floor, such as the elevator shaft and stairwell. The significant point to be made is that floor common area is not part of the tenant's usable area. (BOMA)

Full Service (Gross) Lease

A lease in which the landlord receives stipulated rent and is obligated to pay all of the property's operating and fixed expenses; also called a *full service lease*. (Dictionary)

Furniture, Fixtures, and Equipment (FF&E)

Business trade fixtures and personal property, exclusive of inventory. (Dictionary)

Going-Concern Value

An outdated label for the market value of all the tangible and intangible assets of an established and operating business with an indefinite life, as if sold in aggregate; more accurately termed the *market value of the going concern* or *market value of the total assets of the business.* (Dictionary)

Gross Building Area (GBA)

1. Total floor area of a building, excluding unenclosed areas, measured from the exterior of the walls of the above-grade area. This includes mezzanines and basements if and when typically included in the market area of the type of property involved.
2. Gross leasable area plus all common areas.
3. For residential space, the total area of all floor levels measured from the exterior of the walls and including the superstructure and substructure basement; typically does not include garage space. (Dictionary)

Gross Measured Area

The total area of a building enclosed by the dominant portion (the portion of the inside finished surface of the permanent outer building wall which is 50 percent or more of the vertical floor-to-ceiling dimension, at the given point being measured as one moves horizontally along the wall), excluding parking areas and loading docks (or portions of same) outside the building line. It is generally not used for leasing purposes and is calculated on a floor by floor basis. (BOMA)

Gross Up Method

A method of calculating variable operating expenses in income-producing properties when less than 100% occupancy is assumed. Expenses reimbursed based on the amount of occupied space, rather than on the total building area, are described as "grossed up." (Dictionary)

Gross Sellout Value (Sum of the Retail Values)

The sum of the separate and distinct market value opinions for each of the units in a condominium, subdivision development, or portfolio of properties, as of the date of valuation. The aggregate of retail values does not represent the value of all the units as though sold together in a single transaction; it is simply the total of the individual market value conclusions. An appraisal has an effective date, but summing the sale prices of multiple units over an extended period of time will not be the value on that one day unless the prices are discounted to make the value equivalent to what another developer or investor would pay for the bulk purchase of the units. Also called the *aggregate of the retail values, aggregate retail selling price or sum of the retail values.* (Dictionary)

Ground Lease

A lease that grants the right to use and occupy land. Improvements made by the ground lessee typically revert to the ground lessor at the end of the lease term. (Dictionary)

Ground Rent

The rent paid for the right to use and occupy land according to the terms of a ground lease; the portion of the total rent allocated to the underlying land. (Dictionary)

HVAC

Heating, ventilation, air conditioning (HVAC) system. A unit that regulates the temperature and distribution of heat and fresh air throughout a building. (Dictionary)

Highest and Best Use

1. The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use of for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)
3. [The] highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions) (Dictionary)

Hypothetical Condition

1. A condition that is presumed to be true when it is known to be false. (SVP)
2. A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP)

Insurable Value (Replacement Cost for Insurance Purposes)

The estimated cost, at current prices as of the effective date of valuation, of a substitute for the building being valued, using modern materials and current standards, design, and layout for insurance coverage purposes guaranteeing that damaged property is replaced with new property (i.e., depreciation is not deducted). (Dictionary)

Investment Value

1. The value of a property to a particular investor or class of investors based on the investor's specific requirements. Investment value may be different from market value because it depends on a set of investment criteria that are not necessarily typical of the market. (Dictionary)
2. The value of an asset to the owner or a prospective owner given individual investment or operational objectives (may also be known as worth). (IVS)

Just Compensation

In condemnation, the amount of loss for which a property owner is compensated when his or her property is taken. Just compensation should put the owner in as good a position pecuniarily as he or she would have been if the property had not been taken. (Dictionary)

Leased Fee Interest

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires. (Dictionary)

Leasehold Interest (Leasehold Estate)

The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease. (Dictionary)

See also Positive Leasehold and Negative Leasehold.

Lessee (Tenant)

One who has the right to occupancy and use of the property of another for a period of time according to a lease agreement. (Dictionary)

Lessor (Landlord)

One who conveys the rights of occupancy and use to others under a lease agreement. (Dictionary)

Liquidation Value

The most probable price that a specified interest in property should bring under the following conditions:

1. Consummation of a sale within a short time period.
2. The property is subjected to market conditions prevailing as of the date of valuation.
3. Both the buyer and seller are acting prudently and knowledgeably.
4. The seller is under extreme compulsion to sell.
5. The buyer is typically motivated.
6. Both parties are acting in what they consider to be their best interests.
7. A normal marketing effort is not possible due to the brief exposure time.
8. Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.
9. The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Dictionary)

Loan to Value Ratio (LTV)

The ratio between a mortgage loan and the value of the property pledged as security, usually expressed as a percentage. (Dictionary)

Major Vertical Penetrations

Stairs, elevator shafts, flues, pipe shafts, vertical ducts, and the like, and their enclosing walls. Atria, lightwells and similar penetrations above the finished floor are included in this definition. Not included, however, are vertical penetrations built for the private use of a tenant occupying office areas on more than one floor. Structural columns, openings for vertical electric cable or telephone distribution, and openings for plumbing lines are not considered to be major vertical penetrations. (BOMA)

Market Rent

The most probable rent that a property should bring in a competitive and open market under all the conditions requisite to a fair lease transaction, the lessee and the lessor each acting prudently and knowledgeably, and assuming the rent is not affected by undue stimulus. Implicit in this definition is the execution of a lease as of a specified date under conditions whereby:

1. Lessee and lessor are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their best interests;
3. Payment is made in terms of cash or in terms of financial arrangements comparable thereto; and
4. The rent reflects specified terms and conditions, such as permitted uses, use restrictions, expense obligations, duration, concessions, rental adjustments and revaluations, renewal and purchase options, and tenant improvements (TIs). (Appraisal Institute)

Market Value

The following definition of market value is used by agencies that regulate federally insured financial institutions in the United States: The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Dictionary; 12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994)

Marketing Time

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Appraisal Standards Board of the Appraisal Foundation)

Master Lease

1. A lease in which a part or the entire property is leased to a single entity (the master lessee) in return for a stipulated rent. The master lessee then subleases the property to multiple tenants.
2. The first lease in a sandwich lease. (Dictionary)

Modified Gross Lease

A lease in which the landlord receives stipulated rent and is obligated to pay some, but not all, of the property's operating and fixed expenses. Since assignment of expenses varies among modified gross leases, expense responsibility must always be specified. In some markets, a modified gross lease may be called a *double net lease, net net lease, partial net lease, or semi-gross le*ase. (Dictionary)

Negative Leasehold

A lease situation in which the market rent is less than the contract rent. (Dictionary)

Operating Expense Ratio

The ratio of total operating expenses to effective gross income (*TOE/EGI*); the complement of the net income ratio, i.e., *OER = 1 – NIR* (Dictionary)

Option

A legal contract, typically purchased for a stated consideration, that permits but does not require the holder of the option (known as the *optionee*) to buy, sell, or lease real estate for a stipulated period of time in accordance with specified terms; a unilateral right to exercise a privilege. (Dictionary)

Partial Interest

Divided or undivided rights in real estate that represent less than the whole, i.e., a fractional interest such as a tenancy in common or easement. (Dictionary)

Pass Through

A tenant's portion of operating expenses that may be composed of common area maintenance (CAM), real property taxes, property insurance, and any other expenses determined in the lease agreement to be paid by the tenant. (Dictionary)

Percentage Lease

A lease in which the rent or some portion of the rent represents a specified percentage of the volume of business, productivity, or use achieved by the tenant. (Dictionary)

Positive Leasehold

A lease situation in which the market rent is greater than the contract rent. (Dictionary)

Potential Gross Income (PGI)

The total income attributable to property at full occupancy before vacancy and operating expenses are deducted. (Dictionary)

Prospective Opinion of Value

A value opinion effective as of a specified future date. The term does not define a type of value. Instead, it identifies a value opinion as being effective at some specific future date. An opinion of value as of a prospective date is frequently sought in connection with projects that are proposed, under construction, or under conversion to a new use, or those that have not yet achieved sellout or a stabilized level of long-term occupancy. (Dictionary)

Replacement Cost

The estimated cost to construct, at current prices as of a specific date, a substitute for a building or other improvements, using modern materials and current standards, design, and layout. (Dictionary)

Reproduction Cost

The estimated cost to construct, at current prices as of the effective date of the appraisal, an exact duplicate or replica of the building being appraised, using the same materials, construction standards, design, layout, and quality of workmanship and embodying all of the deficiencies, superadequacies, and obsolescence of the subject building. (Dictionary)

Retrospective Value Opinion

A value opinion effective as of a specified historical date. The term *retrospective* does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. Inclusion of the type of value with this term is appropriate, e.g., "retrospective market value opinion." (Dictionary)

Sandwich Leasehold Estate

The interest held by the sandwich leaseholder when the property is subleased to another party; a type of leasehold estate. (Dictionary)

Sublease

An agreement in which the lessee in a prior lease conveys the right of use and occupancy of a property to another, the sublessee, for a specific period of time, which may or may not be coterminous with the underlying lease term. (Dictionary)

Subordination

A contractual arrangement in which a party with a claim to certain assets agrees to make that claim junior, or subordinate, to the claims of another party. (Dictionary)

Surplus Land
Land that is not currently needed to support the existing use but cannot be separated from the property and sold off for another use. Surplus land does not have an independent highest and best use and may or may not contribute value to the improved parcel. (Dictionary)

TPO
Thermoplastic polyolefin, a resilient synthetic roof covering.

Triple Net (Net Net Net) Lease
An alternative term for a type of net lease. In some markets, a net net net lease is defined as a lease in which the tenant assumes all expenses (fixed and variable) of operating a property except that the landlord is responsible for structural maintenance, building reserves, and management; also called *NNN lease, net net net lease, or fully net lease*. (Dictionary)

(The market definition of a triple net lease varies; in some cases tenants pay for items such as roof repairs, parking lot repairs, and other similar items.)

Usable Area
The measured area of an office area, store area, or building common area on a floor. The total of all the usable areas for a floor shall equal floor usable area of that same floor. (BOMA)

Value-in-Use
1. The amount determined by discounting the future cash flows (including the ultimate proceeds of disposal) expected to be derived from the use of an asset at an appropriate rate that allows for the risk of the activities concerned. (FASB Accounting Standards Codification, Master Glossary)
2. Formerly used in valuation practice as a synonym for *contributory value* or *use value*. (Dictionary)

VTAB (Value of the Total Assets of a Business)
The total amount that the real property, tangible personal property, and intangible property assets of a business would sell for in an asset-based transaction. (Dictionary)

Qualifications

Valbridge PROPERTY ADVISORS

INDEPENDENT VALUATIONS FOR A VARIABLE WORLD

Michelle Paine
Valbridge Property Advisors | Las Vegas
mpaine@valbridge.com

Las Vegas Office
3034 S. Durango Dr., Ste. 100
Las Vegas, NV 89117
Main: 702.242.9369
Fax: 702.242.6391

Reno Office
6490 S. McCarran Blvd., Ste. 51
Reno, NV 89509
Main: 775.204.4100
Fax: 702.242.6391

STATE CERTIFICATIONS
Nevada

EDUCATION
Bachelor of Science Geography
Master of Urban and Regional Planning
Master of Real Estate

www.valbridge.com

Michelle Paine

Certified General Appraiser
Valbridge Property Advisors | Las Vegas | Reno

APPRAISAL INSTITUTE & RELATED COURSES

- Commercial Appraisal Review (2022)
- Expert Witness for Commercial Appraisers (2022)
- Statistics, Modeling and Finance (2022)
- General Report Writing and Case Studies (2022)
- General Appraiser Income Approach (2022)
- General Appraiser Sales Comparison Approach (2022)
- General Appraiser Site Valuation and Cost Approach (2022)
- General Appraiser Market Analysis (2022)
- 2022-2023 7-hour National USPAP (2021)
- Appraising Small Apartment Properties (2021)
- Appraisal of Industrial and Flex (2021)
- Appraisals in Atypical Markets and Cycles (2021)
- Appraisals of Owner-Occupied Commercial Properties (2021)
- Basic Appraisal Principals (2019)
- Basic Appraisal Procedures (2019)
- Appraisal Law in Nevada (2019)
- National USPAP-15 Hour (2019)

EXPERIENCE

Valbridge Property Advisors | Las Vegas | Reno

- Certified General Appraiser, 2023 - Present

Valbridge Property Advisors | Las Vegas | Reno

- Registered Intern Appraiser (2019 – 2023)

Appraisal/valuation and consulting assignments include:
apartment buildings; retail buildings and shopping centers; office buildings; industrial buildings; religious and special purpose properties including schools; and vacant industrial, commercial and residential land.

CERTIFICATIONS

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE REAL ESTATE DIVISION NOT TRANSFERABLE

This is to Certify That : MICHELLE J PAINE Certificate Number: A.0208797-CG

Is duly authorized to act as a CERTIFIED GENERAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: April 6, 2023 Expire Date: April 30, 2025

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statues, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: VALBRIDGE PROPERTY ADVISORS
3034 S DURANGO DRIVE #100
LAS VEGAS, NV 89117

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator

Valbridge
PROPERTY ADVISORS

INDEPENDENT VALUATIONS FOR A VARIABLE WORLD

MATTHEW LUBAWY, MAI, CVA
Valbridge Property Advisors
Los Angeles | Inland Empire | Las Vegas | Reno

mlubawy@valbridge.com

Las Vegas Office – 702.242.9369
3034 S. Durango Dr., Ste. 100
Las Vegas, NV 89117

Reno Office – 775.204.4100
1575 Delucchi Ln., Ste. 209
Reno, NV 89502

Los Angeles | Inland Empire – 626.486.9327
825 Colorado Blvd. #243
Los Angeles, CA 90041

Matthew Lubawy MAI, CVA

Senior Managing Director
Valbridge Property Advisors
Los Angeles | Inland Empire | Las Vegas | Reno

MEMBERSHIPS & AFFILIATIONS

- Member: Appraisal Institute - MAI Designation #10653
- Director - (2008 – 2011)
- President of Las Vegas Chapter (1998 - 1999)
- 1st V.P. of Las Vegas Chapter (1997 – 1998)
- 2nd V.P. of Las Vegas Chapter (1996 – 1997)
- Member: NACVA – CVA Designation (Certified Valuation Analyst for business valuation)
- Board Member: Valbridge Property Advisors - Vice-Chairman of the Board of Directors (2011 – 2020)
- Member: International Right of Way Association
- Member: National Association of Realtors
- Member: GLVAR
- Board Member: Nevada State Development Corporation Chairman of the Board (2008-2020)
- National Director of Hospitality and Gaming – Valbridge Property Advisors

EXPERIENCE

Valbridge Property Advisors
Los Angeles | Inland Empire | Las Vegas | Reno

- Founding Member of Valbridge Property Advisors
- Senior Managing Director – 2013-Present

Lubawy & Associates

- Principal - (1994-2013)

Independent Fee Appraiser and Real Estate Consultant

- Timothy R. Morse and Associates - (1992 – 1994)

Staff Appraiser/Assistant Vice President

- First Interstate Bank -(1988 - 1992)

Independent Fee Appraiser and Real Estate Consultant

- The Clark Companies (1987 - 1988)

Valbridge
PROPERTY ADVISORS

STATE CERTIFICATIONS
California
Nevada
Arizona

EDUCATION
Bachelor of Science
Business Administration
University of Nevada

www.valbridge.com

Appraisal/valuation and consulting assignments include:
Appraisal/valuation and consulting assignments include hotels, casinos vacant land; apartment buildings; retail buildings; shopping centers; office buildings; industrial buildings; religious and special purpose properties including schools, religious facilities air hangars, automobile dealerships, residential subdivisions, and master-planned communities. Other assignments include tax credit valuations, Fannie Mae and Freddie Mac reports, and HUD MAP valuations and market studies, as well as valuation of fractional interests in FLP's, LP's LLC's and/or other business entities.

APPRAISAL INSTITUTE & RELATED COURSES

- National USPAP Update Course – 2022
- Las Vegas Market Symposium – 2022
- Rates and Ratios: Making Sense of GIM's, OAR's and DCF – 2021
- Mold, A Growing Concern, American Continuing Education Institute – 2021
- Excel Application for Valuation, Appraisal Institute – 2021
- 7 Hour USPAP Update Course, Appraisal Institute - 2021
- Business Practices and Ethics – 2020
- Comparative Analysis, Appraisal Institute – 2019
- Appraising Convenience Stores – 2019
- Appraising Automobile Dealerships – 2019
- 7 Hour National USPAP Update Course – 2018/2019
- Valuing Fast Food Restaurants - 2017
- Eminent Domain – 2016
- Small Hotel/Motel Valuation – 2015
- NEBB Institute Machinery and Equipment Certification Training - 2014
- NACVA Business Valuation – 2013
- Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets, Appraisal Institute – 2012
- Appraising Distressed Commercial Real Estate, Appraisal Institute – 2009
- Understanding the Home Valuation Code of Conduct, Appraisal Institute – 2009
- Introduction to Valuation for Financial Reporting, Appraisal Institute – 2009
- Argus Based Discounted Cash Flow Analysis, Appraisal Institute – 2009
- National Uniform standards of Professional Practice Course 400 , Appraisal Institute – 2009
- Online scope of Work: Expanding Your Range of Services, Appraisal Institute – 2009

APPRAISAL LICENSES

Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Matthew J. Lubawy

has successfully met the requirements for a license as a residential and commercial real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified General Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: 3003980

Effective Date: May 21, 2023
Date Expires: May 20, 2025

Angela Jemmott, Bureau Chief, BREA

3070950

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

Department of Insurance and Financial Institutions
State of Arizona

CGA - 1022136

This document is evidence that: **MATTHEW J. LUBAWY** has complied with the provisions of Arizona Revised Statutes, relating to the establishment and operation of a:

Certified General Real Estate Appraiser

and that the Deputy Director of Financial Institutions of the State of Arizona has granted this license to transact the business of a:

Certified General Real Estate Appraiser

MATTHEW J. LUBAWY

This license is subject to the laws of Arizona and will remain in ful force and effect until expired, surrendered, revoked or suspended as provided by law.

Expiration Date : **March 31, 2025**

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE **REAL ESTATE DIVISION** **NOT TRANSFERABLE**

This is to Certify That : MATTHEW J LUBAWY **Certificate Number:** A.0000044-CG

Is duly authorized to act as a CERTIFIED GENERAL APPRAISER **from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.**

Issue Date: April 4, 2023 **Expire Date:** April 30, 2025

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statues, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: VALBRIDGE PROPERTY ADVISORS
3034 S DURANGO DR #100
LAS VEGAS, NV 89117

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator

Ron DeSantis, Governor Melanie S. Griffin, Secretary

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

LUBAWY, MATTHEW
3034 S. DURANGO DRIVE
SUITE 100
LAS VEGAS NV 89117

LICENSE NUMBER: RZ4497
EXPIRATION DATE: NOVEMBER 30, 2024
Always verify licenses online at MyFloridaLicense.com

ISSUED: 01/23/2024
Do not alter this document in any form.
This is your license. It is unlawful for anyone other than the licensee to use this document.

FAST FACTS

COMPANY INFORMATION

- Valbridge is the largest independent commercial property valuation and advisory service firm in North America.
- Total number of MAI-designated appraisers (200+ on staff) ▪ Total number of office locations (80+ across the U.S.)
- Total number of staff (675+ strong)
- Valbridge covers the entire U.S. from coast to coast.
- Valbridge specializes in appraising all types of real property.
- Valbridge provides independent valuation services. We are NOT owned by a brokerage firm or investment company.
- Every Valbridge office is overseen by a senior managing director who holds the MAI designation of the Appraisal Institute.
- Valbridge is owned by local offices.
- Valbridge welcomes single-property assignments as well as portfolio, multi-market, and other bulk-property engagements.

Valbridge Property Advisors, Inc.
3033 Riviera Drive, Suite 106
Naples, FL 34103
Phone: 888.9812029

valbridge.com

Valbridge
PROPERTY ADVISORS

VALBRIDGE PROPERTY ADVISORS OFFICE LOCATIONS

ALABAMA
26241 Equity Dr., Ste. 101
Daphne, AL 36526
(251) 929-9090

4245 Balmoral Dr. SW, Unit #201
Huntsville, AL 35801
(256) 210-1555

4732 Woodmere Blvd.
Montgomery, AL 36106
(334) 277-5077

CALIFORNIA
3160 Crow Canyon Pl.
San Ramon, CA 94583
(925) 327-1660

825 Colorado Blvd., Ste. 243
Los Angeles, CA 90041
(626) 486-9327

17822 17th St., Ste. 211
Tustin, CA 92780
(714) 449-0852

775 Sunrise Ave., Ste. 260
Roseville, CA 95661
(916) 361-2509

1530 The Alameda, Ste. 100
San Jose, CA 95126
(408) 279-1520

COLORADO
5345 Arapahoe Ave., Ste. 7
Boulder, CO 80303
(303) 867-1935

CONNECTICUT
17 Covewood Dr.
Norwalk, CT 06853
(860) 246-4606

15 Concord St.
Glastonbury, CT 06033
(860) 246-4606

FLORIDA
10950 San Jose Blvd.
Jacksonville, FL 32223
(904) 608-2948

301 Almeria Ave., Ste. 350
Coral Gables, FL 33134
(305) 639-8029

734 Rugby St.
Orlando, FL 32804
(407) 493-6426

2711 Poinsettia Ave.
West Palm Beach, FL 33407
(561) 833-5331

3033 Riviera Dr., Ste. 106
Naples, FL 34103
(239) 514-4646

2601 West Horatio St. Unit 6
Tampa, FL 33609
(321) 228-6488

GEORGIA
2675 Paces Ferry Rd., Ste. 425
Atlanta, GA 30339
(404) 354-2331

IDAHO
1875 N. Lakewood Dr., Ste. 100
Coeur d'Alene, ID 83814
(208) 292-2965

ILLINOIS
566 W. Lake St., Ste. 240
Chicago, IL 60661
(312) 429-0132

INDIANA
6801 Lake Plaza Dr., Ste. C-301
Indianapolis, IN 46220
(317) 687-2747

KANSAS
10990 Quivira Rd., Ste. 100
Overland Park, KS 66210
(913) 451-1451

KENTUCKY
1890 Star Shoot Pkwy.
Lexington, KY 40509
(502) 585-3651

9401 Williamsburg Plaza, Ste. 204
Louisville, KY 40222
(502) 585-3651

LOUISIANA
2030 Dickory Ave., Ste. 200
Elmwood, LA 70123
(504) 541-5100

MARYLAND
11100 Dovedale Ct.
Marriottsville, MD 21104
(443) 333-5525

MASSACHUSETTS
260 Bear Hill Rd., Ste. 106
Waltham, MA 02451
(781) 790-5645

MICHIGAN
1420 Washington Blvd.
Detroit, MI 48226
(313) 986-3313

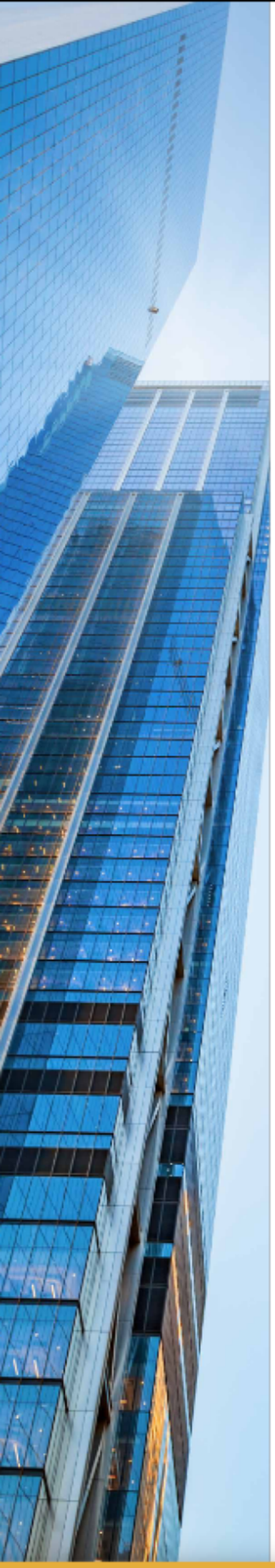
2127 University Park Dr.
Okemos, MI 48864
(517) 336-0001

MINNESOTA
255 E. Kellogg Blvd., Ste. 102A
St. Paul, MN 55101
(651) 370-1475

MISSISSIPPI
1010 Ford St.
Gulfport, MS 39507
(228) 604-1900

224 Avalon Cir.
Brandon, MS 39047
(601) 853-0736

501 Highway 12 W., Ste. 150-M
Starkville, MS 39759
(662) 617-2350



MISSOURI
1118 Hampton Ave., Ste. 208
St. Louis, MO 63139
(314) 255-1323

NEVADA
3034 S. Durango Dr., Ste. 100
Las Vegas, NV 89117
(702) 242-9369

1575 Delucchi Ln., Ste. 209
Reno, NV 89502
(775) 204-4100

NEW MEXICO
7000 Prospect Pl. NE, Ste. B
Albuquerque, NM 87110
(505) 884-4721

NORTH CAROLINA
5950 Fairview Rd., Ste. 405
Charlotte, NC 28210
(704) 376-5400

412 E. Chatham St.
Cary, NC 27511
(919) 859-2666

NORTH DAKOTA
118 Broadway N., Ste. 509
Fargo, ND 58091
(701) 289-1676

OHIO
1655 W. Market St., Ste. 130
Akron, OH 44313
(330) 899-9900

8291 Beechmont Ave., Ste. B
Cincinnati, OH 45255
(513) 785-0820

1422 Euclid Ave., Ste. 1160
Cleveland, OH 44115
(216) 367-9690

OKLAHOMA
6666 S. Sheridan Rd., Ste. 104
Tulsa, OK 74133
(918) 712-9992

3121 Quail Springs Pkwy., Ste. 150
Oklahoma City, OK 73134
(405) 603-1553

PENNSYLVANIA
150 S. Warner Rd., Ste. 440
King of Prussia, PA 19406
(215) 545-1900

4701 Baptist Rd., Ste. 304
Pittsburgh, PA 15227
(412) 881-6080

SOUTH CAROLINA
1250 Fairmont Ave.
Mt. Pleasant, SC 29464
(843) 884-1266

11 Cleveland Ct.
Greenville, SC 29607
(864) 233-6277

920 Bay St., Ste. 26
Beaufort, SC 29902
(843) 884-1266

TENNESSEE
3500 Ringgold Rd., Ste. 3
Chattanooga, TN 37412
(423) 206-2677

213 Fox Rd.
Knoxville, TN 37922
(865) 522-2424

756 Ridge Lake Blvd., Ste. 225
Memphis, TN 38120
(901) 753-6977

5205 Maryland Way, Ste. 202
Brentwood, TN 37027
(615) 369-0670

TEXAS
901 Mopac Expy. S., Bldg. 1, Ste. 300
Austin, TX 78746
(737) 242-8585

10210 North Central Expy., Ste. 115
Dallas, TX 75231
(214) 446-1611

974 Campbell Rd., Ste. 204
Houston, TX 77024
(713) 467-5858

2731 81st St.
Lubbock, TX 79423
(806) 744-1188

9901 IH-10 West, Ste. 1035
San Antonio, TX 78230
(210) 227-6229

UTAH
527 E. Pioneer Rd., Ste. 240
Draper, UT 84020
(801) 262-3388

20 North Main St.
St. George, UT 84770
(435) 773-6300

321 N. County Blvd., Ste. D
American Fork, UT 84003
(801) 492-0000

VIRGINIA
656 Independence Pkwy., Ste. 220
Chesapeake, VA 23320
(757) 410-1222

1231 Alverser Dr.
Midlothian, VA 23113
(757) 345-0010

5107 Center St., Ste. 2B
Williamsburg, VA 23188
(757) 345-0010

WASHINGTON
8378 W. Grandridge Blvd., Ste. 110-D
Kennewick, WA 99336
(509) 221-1540

324 N. Mullan Rd.
Spokane Valley, WA 99206
(509) 747-0999

WISCONSIN
12660 W. North Ave.
Brookfield, WI 53005
(262) 782-7990

NORTH AMERICA'S LARGEST INDEPENDENT COMMERCIAL VALUATION FIRM

Valbridge
PROPERTY ADVISORS

valbridge.com

RESOLUTION
R25-045

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE (CITY) FINDING THAT THE SALE OF APPROXIMATELY 9.31 ACRES OF CITY-OWNED PROPERTY LOCATED AT 1220 HARDY WAY, CLARK COUNTY ASSESSOR'S PARCEL NO. 002-12-701-004, PARCEL MAP FILE 116, PAGE 76 OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA IS CONSISTENT WITH ALL ORDINANCES AND RESOLUTIONS ADOPTED BY THE CITY COUNCIL REGARDING THE DISPOSAL OF REAL PROPERTY FOR THE PURPOSES OF ECONOMIC DEVELOPMENT OR REDEVELOPMENT, IN ACCORDANCE WITH MESQUITE CITY CHARTER SECTION 2.340.

WHEREAS, the City Charter 2.340 dictates the process for disposing of real property for economic development purposes; and

WHEREAS, pursuant to the City Charter Section 2.340(3)(a), two appraisals were obtained for the above-described property; and

WHEREAS, pursuant to the City Charter Section 2.340(3)(b), the City Council approved Resolution 1029 on August 25, 2020, finding that it is in the best interest of the Public to sell the above-described property without offering it to the public and for less than fair market value for economic development purposes as defined in NRS 268.063; and

WHEREAS, the City of Mesquite desires to sell the above-described property to Red Mesa II for economic development purposes in accordance with the Purchase and Sale Agreement attached as Exhibit "A."

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

1. The sale of the above-described property to Red Mesa II, in accordance with the Purchase and Sale Agreement attached as Exhibit "A" is consistent with all ordinances and resolutions adopted by the City Council regarding the disposal of real property for the purpose of economic development or redevelopment; and

2. The Purchase and Sale Agreement attached as Exhibit "A" is hereby approved by the City Council and the Mayor is authorized to sign the agreement on behalf of the City.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Mesquite, Nevada on the _____ of _____, 2025.

THE CITY OF MESQUITE:

By:_____
Jesse Whipple, Mayor

Attest:

By:_____
Julie Goodsell, City Clerk

Approved as to form:

By:_____
Adam Anderson, Interim City Attorney

EXHIBIT "A"

PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS ("Agreement") is entered into as of the day of _____, 2025 (the "Effective Date"), by and between the City of Mesquite, a municipal corporation ("Seller"), and [__], LLC, a Nevada limited liability company[1] and/or its assigns ("Buyer").

RECITALS

A. Seller is the owner of that certain real property in the City of Mesquite in Clark County, Nevada consisting of a 9.31 acre parcel commonly known as 1220 Hardy Way (APN 002-12-701-004), Mesquite, Nevada 89027 (the "Property"). The Property is more particularly described on the attached Exhibit A.

B. During the [__] City Council meeting, the City Council approved Resolution [_ _], finding that it is in the best interests of the public to sell the Property to the Buyer without offering the Property to the public.

C. Buyer desires to purchase from Seller and Seller desires to sell to Buyer the Property based on the terms and conditions as set forth herein.

NOW, THEREFORE, for the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **CERTAIN DEFINITIONS**. In addition to other terms defined elsewhere in this Agreement, the following terms will be defined as follows:

1.1 "Closing" or "Closing Date." Escrow will close and title will be conveyed within sixty (60) calendar days from either the waiver by Buyer in writing of its Due Diligence Period or the end of the Due Diligence Period as defined herein, whichever is sooner. Buyer shall have the option to extend closing for an additional thirty (30) calendar days by written notice to the Seller no later

[1] NTD: Buyer entity to be provided.

than ten (10) calendar days before the originally scheduled Closing Date.

1.2 "Due Diligence Period." The Due Diligence Period shall consist of a period of time starting on the Effective Date and ending at 5:00 p.m. Pacific Time on the ninetieth (90th) day after the Effective Date of this Agreement. Within this Due Diligence Period, Buyer shall complete its due diligence as described in Section 7 hereof. The Due Diligence Period may be extended as otherwise set forth herein or if agreed by the parties. Upon or prior to the expiration of the Due Diligence Period, Buyer in its sole discretion may: 1) satisfy and thereupon waive the balance of the Due Diligence Period through written notice to Seller and proceed to Closing; or 2) terminate the transaction, with or without cause, as determined in the sole and absolute discretion of the Buyer, in which instance the EMD shall be returned to Buyer and the parties shall have no further rights or obligations under this Agreement except those that expressly survive its termination.

1.3 "Escrow Holder" or "Escrow." The Escrow Holder or Escrow shall be and refer to Fidelity National Title or such other title insurance company mutually agreed to by Seller and Buyer.

1.4 "Qualification Period." The term Qualification Period shall mean and refer to the period of time beginning at Closing and ending on the last day of the sixtieth (60th) full calendar month thereafter.

2. **PURCHASE AND SALE**. Upon and subject to the terms and conditions set forth in this Agreement, Seller agrees to sell to Buyer and Buyer agrees to buy from Seller the Property, together with all easements, hereditaments, and appurtenances thereto. The Seller hereby warrants that the Property and all zoning related thereto are subject to the Mesquite Municipal Code, Title 9 Unified Development Code and its required processes and approvals.

3. **PURCHASE PRICE**. The Discounted Purchase Price for the Property shall be One Hundred Thirty Six Thousand Dollars ($136,000) (hereafter the "Discounted Purchase Price"), which shall be paid by Buyer or otherwise discounted as further set forth is this Agreement. Buyer acknowledges that the Discounted Purchase Price is subject to Buyer successfully obtaining applicable discounts, as set forth below.

3.1 Deposit. As earnest money, Buyer shall deposit Two Thousand Five Hundred Dollars ($2,500) (hereafter the "EMD") in cash or other immediately available funds with the Escrow Agent within five (5) business days after the final execution of this Agreement. The EMD and any interest earned thereon will be applied against the Cash Payment set forth is Section 3.2, below, and will be released to Seller at Closing.

3.2 Cash Payment. On or before the Closing Date, Buyer shall deliver to Escrow Holder funds (inclusive of the EMD) equaling One Hundred Thirty-Six Thousand Dollars ($136,000) (hereafter the "Cash Payment") in the form of confirmed wire transfer of funds or other certified funds,

which shall be paid to Seller upon Closing.

3.3 Discounts to Purchase Price. The Purchase Price for the Property shall be subject to certain discounts based on the Capital Investment Incentive, as further set forth below. All parties agree and acknowledge that transfer of the property to Buyer shall occur without additional payments being made from Buyer to Seller, except as otherwise provided below. All of this Section 3 shall expressly survive the Closing of this Agreement. The total Purchase Price and total possible discounts shall be as follows:

Type of Payment	Amount	Comment
Cash	$136,000	To be provided at Closing.
Capital Investment Incentive	$1,224,000	Anticipated amount. Buyer to provide proof prior to finalization of amount.

Total Amount	$1,360,000

3.4 First Deed of Trust. As security for the performance of Buyer's obligations under this Agreement and as security for the balance of the Purchase Price to be held in abeyance during Buyer's performance under the Capital Investment Incentive (as detailed further below), Buyer shall execute and deliver to Seller a deed of trust in the form attached as Exhibit B (hereafter the "Deed of Trust"), which shall be recorded as a first position deed of trust on the Property at Closing. Buyer agrees and guarantees that the Deed of Trust shall have priority as of the date it is recorded over any and all other encumbrances, notes, debts, or other financial obligations related to the Property, except matters of record, if any, existing as of the Closing Date and except where prohibited by state or federal law.

3.5 Capital Investment Incentive. Buyer has committed to invest and/or expend at least One Million Dollars ($1,000,000) in Capital Investment related to capital improvements to the Property determined appropriate by Buyer from time to time in its sole discretion, within the Qualification Period. Eligible investments or expenditures that shall be deemed the required minimum "Capital Investment" include, but are not limited to, the following, as determined applicable or appropriate by Buyer in its sole discretion: engineering, architectural design, surveying, rough grading of the site and Property, final grading, installation of on-site improvements and utilities, installation of off-site improvements and utilities, paving, vertical construction of improvements and other similar and related work. Other expenses may be eligible on a case-by-case basis as mutually approved by both Parties.

3.5.1 In order for Buyer to qualify for the Capital Investment Incentive (the "CII"), which shall be directly discounted off the Purchase Price of the Property, Buyer must meet the minimum CII threshold set forth in the table below. No partial discounts will be given.

Capital Investment Amount	Discount Percentage	Discount Amount
$250,000 - $499,999	22.5%	$306,000
$500,000 – $749,000	45%	$612,000
$750,000 - $999,999	67.5%	$918,000
$1,000,000 or more	90%	$1,224,000

3.5.2 Buyer's qualification for the Capital Investment Incentive discount will be achieved, and the Capital Investment Incentive discount will be applied, once the following conditions have been fully met:

(a) Substantial completion of the applicable Capital Investment by the Buyer.

(b) Buyer's delivery to Seller of all material invoices for improvements to be included in the calculation of the Capital Investment Incentive.

(c) Receipt of copies of lien releases from all applicable contractors who have performed work on the Property. If lien releases are not provided, at its reasonable discretion, Seller may require Buyer to provide another or additional form of proof of payment (e.g. cancelled check or notarized statement).

3.6 Intentionally Omitted.

3.7 Minimum Incentive Thresholds. The intent of the foregoing incentive program is to reward the Buyer for performing certain actions that the Seller finds desirable. Consequently, the Seller has established the foregoing minimum incentive thresholds. Accordingly, in no case shall the Buyer receive partial discounts - i.e. the incentives are based on fulfilling each of the complete 22.5% threshold (i.e., at least $250,000 in Capital Investment), 45% threshold (at least $500,000 in Capital Investment), 67.5% threshold (at least $750,000 in Capital Investment), and 90% threshold (at least $1,000,000 in Capital Investment), and thus, for example, no discount shall be awarded in the event less than $250,000 in Capital Investment is made, no partial discount over the 22.5% discount shall be awarded in the event of a Capital Investment of $400,000, etc.

3.8 Notwithstanding any provision herein to the contrary, and in order to comply with NRS 268.063, this Agreement is expressly conditioned upon the Buyer qualifying for at least a total 22.5% incentive discount (i.e., spending at least $250,000 in Capital Investment) within the Qualification Period. If Buyer qualifies for less than a 22.5% incentive discount within the Qualification Period (i.e., spends less than $250,000 in Capital Investment), and such failure

continues for ninety (90) days after written notice from Seller to Buyer, then, provided Seller reimburses Buyer an amount equal to the sum of the cash portion of the Purchase Price paid at Closing plus the total amount of Buyer's Capital Investment in cash by wire transfer to an account designated by Buyer, within thirty (30) days thereafter, Buyer shall deliver to Seller a Grant, Bargain, Sale Deed with good and marketable title duly executed and acknowledged by Buyer and in recordable form, conveying all of the Property back to the Seller. Buyer shall remove or otherwise remedy any financing or other encumbrances that the Seller reasonably finds unacceptable prior to transfer of Property (other than utility and related easements associated with Buyer's development of the Property). The Buyer acknowledges that the Property to be reconveyed shall, at the time of the above-described reconveyance, not be subject to other financing or lien obligations as may be incurred as part of Buyer's development efforts, other than easements permitted above.

3.8.1 If Buyer does not qualify for any portion of an incentive discount within the Qualification Period, Buyer shall pay to Seller an amount equal to a portion the applicable Purchase Price discount as follows (the following amounts take into account Buyer's payment of 10% ($136,000) of the Purchase Price [i.e., the Discounted Purchase Price] at Closing):

1. If Buyer only achieves a 22.5% discount, Buyer shall pay seller $918,000
2. If Buyer only achieves a 45% discount, Buyer shall pay seller $612,000
3. If Buyer only achieves a 67.5% discount, Buyer shall pay seller $306,000
4. If Buyer only achieves a 90% discount, Buyer shall not owe Seller any further amounts, 10% ($136,000) of the Purchase Price having been paid at Closing.

Any payment required above shall be made to Seller by confirmed wire transfer of funds or other certified funds within 30 days of the expiration of the Qualification Period. This payment obligation shall be secured by the Deed of Trust and Buyer recognizes that failure to timely make this payment that continues for thirty (30) days after written notice from Seller to Buyer advising of the failure may result in the Seller exercising its rights under the Deed of Trust, including foreclosure of the Deed of Trust. Upon payment, Seller shall record a release and full reconveyance of the Deed of Trust.

3.8.2 If the Buyer qualifies for a full 90% incentive discount by the end of the Qualification Period, Seller shall request and cause the Trustee to record a full conveyance of the Deed of Trust, thus releasing Seller's interest in the Property.

3.9 Verification of Substantial Progress. In an effort to ensure that the Buyer is making substantial progress towards meeting the incentive targets, the following options are available to the Seller:

3.9.1 Buyer shall provide semi-annual written updates documenting its progress on the overall project and its progress towards meeting the incentive thresholds. Seller reserves the right to require Buyer a representative of Buyer to appear in person at City Council meeting to present the update. The foregoing requirements shall terminate upon the completion of the incentive requirements as described herein.

3.9.2 Seller, or any agent or contractor of Seller, may conduct an audit to verify Seller's progress towards obtaining incentive thresholds or to determine whether the Buyer is in full compliance with this Agreement. Costs of any such audit shall be at Seller's own expense. Such audit shall be conducted at times and in locations reasonably acceptable to Buyer and only after at least ten (10) business days' prior written notice to Buyer.

3.9.3 Seller reserves the right to require additional information reasonably deemed necessary to verify Buyer's progress in obtaining any of the above incentives.

4. **ESCROW**.

4.1 Opening of Escrow. Within three (3) business days after the execution of this Agreement, Buyer and Seller shall deliver to Escrow Holder a fully executed copy of this Agreement and Escrow Holder shall open an escrow account (the "Escrow"). At that time Buyer shall also deposit the EMD, which shall be held by Escrow Holder and applied towards the Purchase Price in accordance with this Agreement. Escrow Holder shall fill in the date of the opening of Escrow in the "Joinder by Escrow Holder" section at the end of this Agreement, which date, as determined by Escrow Holder, shall be binding on Seller and Buyer. The purchase and sale of the Property will be completed through the Escrow. Buyer and Seller agree to execute any additional instructions reasonably required by the Escrow Holder and not inconsistent with the terms of this Agreement. If there is a conflict between any printed escrow instructions and this Agreement, the terms of this Agreement will govern. No cancellation provision or other provision of any printed escrow instructions shall extend the Closing Date or provide either party with any grace period not provided for in this Agreement, unless otherwise agreed by the parties in writing.

4.2 Cancellation of Escrow. In the event that the Closing does not occur at the time and in the manner provided in this Agreement because of the default of one of the parties, the non-defaulting party has the right to cancel the Escrow by written notice to the defaulting party and to the Escrow Holder. All costs of cancellation of Escrow shall be paid by the defaulting party. If the Closing does not take place for any reason other than a default by one of the parties, the escrow cancellation costs shall be shared equally by Buyer and Seller.

5. **DELIVERIES.**

5.1 By Seller to Escrow. On or prior to the Closing Date, Seller shall deliver or cause to be delivered to Escrow Holder the following items:

5.1.1 A Grant, Bargain, Sale Deed ("Deed") duly executed and acknowledged by Seller and in recordable form, conveying the Property to Buyer.

5.1.2 A State of Nevada Declaration of Value prepared by the Escrow Holder and showing the real property transfer tax due, duly executed by Seller. Property tax based on the Declaration provided will be prorated as per sale date.

5.1.3 A fully executed Deed of Trust, in the form attached as Exhibit B.

5.1.4 A commercially reasonable owner's affidavit allowing Escrow Holder to issue an extended coverage owner's policy of title insurance to Buyer with so-called standard exceptions deleted, and any other documents required by this Agreement to be delivered by Seller to Escrow Holder.

5.2 By Seller to Buyer. In connection with the Closing and recordation of the Deed, Seller shall deliver or cause to be delivered to Buyer the following items:

5.2.1 Exclusive possession of the Property.

5.3 By Buyer to Escrow. On or prior to the Closing Date, Buyer will deliver or cause to be delivered to Escrow Holder the following items which it shall receive from Escrow Holder:

5.3.1 The Discounted Purchase Price in cash or other immediately negotiable funds equal to the cash payment set forth in Section 3.2, above, plus all other costs to effectuate the Closing.

5.3.2 A fully executed Deed of Trust, in the form attached as Exhibit B.

5.3.3 A State of Nevada Declaration of Value prepared by the Escrow Holder showing the real property transfer tax due, duly executed by Buyer.

5.3.4 Any other documents required by this Agreement to be delivered by Buyer to Escrow Holder.

5.3.5 Other Documents. Buyer and Seller will each deposit such other instruments as are reasonably required by Escrow Holder or otherwise reasonably required to close Escrow. Seller and Buyer hereby designate the Escrow Holder as the "Reporting Person" for the transaction pursuant to Section 6045(e) of the Internal Revenue Code.

6. **CONDITIONS TO CLOSE**.

6.1 Conditions Precedent to Buyer's Obligations. The following conditions must be satisfied not later than the Closing Date or such other period of time as may be specified below and, as such, are conditions precedent to Buyer's obligation to consummate the transaction contemplated by this Agreement in accordance with the terms of this Agreement:

6.1.1 Seller will have duly performed each and every agreement to be performed by Seller hereunder in all material respects.

6.1.2 Seller will have delivered the items described in Section 5.1.

6.1.3 There shall exist no pending or threatened actions, suits, arbitrations, claims, proceedings, insolvency, or other proceedings pending or threatened against Seller by any third party that would materially and adversely affect the value of the Property or Seller's ability to perform its obligations under this Agreement.

6.1.4 As of the Closing, Escrow Holder will issue, or will have irrevocably committed to issue, the Title Policy (along with endorsements reasonably requested by Buyer in accordance with the terms of this Agreement) to Buyer.

6.1.5 The conditions set forth in this Section 6.1 are solely for the benefit of Buyer and may be waived only by Buyer. At all times, Buyer has the right to waive any such condition. Such waiver or waivers must be in writing to Seller.

6.2 Conditions Precedent to Seller's Obligations. The following conditions must be satisfied not later than the Closing Date or such other period of time as may be specified below and, as such, are conditions precedent to Seller's obligations to consummate the transaction contemplated by this Agreement in accordance with the terms of this Agreement:

6.2.1 Buyer will have duly performed each and every agreement to be performed by Buyer hereunder in all material respects.

6.2.2 Buyer shall have delivered to Escrow Holder the items described in Section 5.2.

6.2.3 Seller warrants that as of Closing there exist no pending or threatened actions, suits, arbitrations, claims, proceedings, insolvency or other proceedings pending or threatened against Buyer by any third party that would materially and adversely affect Buyer's ability to perform its obligations under this Agreement.

6.2.4 As of the Closing, if requested by the Seller, Escrow Holder will issue, or will have

irrevocably committed to issue, a Lender's Policy (along with endorsements reasonably requested by Seller in accordance with the terms of this Agreement) to Seller. Seller shall solely pay for any title policy for its benefit.

6.2.5 The conditions set forth in this Section 6.2 are solely for the benefit of Seller and may be waived only by Seller. At all times, Seller has the right to waive any such condition. Such waiver or waivers must be in writing to Buyer.

7. **DUE DILIGENCE**.

7.1 Termination. Buyer shall have the right, at any time up to and including the day on which the Due Diligence Period is to expire, to terminate this Agreement for any reason in Buyer's sole discretion upon written notice to Seller and Escrow Holder. During this time, Buyer may, if Buyer chooses to do so, investigate the following matters as well as any others that the Buyer determines to be relevant:

7.1.1 The physical condition of the Property and compliance of the Property with all applicable laws, including any laws relating to hazardous and toxic materials. Seller will allow Buyer and/or its agents access to the Property to perform any and all investigations and inspections desired by Buyer (provided that any entry will be subject to the provisions of Section 7.3).

7.1.2 All applicable government ordinances, rules, and regulations, including, without limitation, zoning and building regulations.

7.1.3 All licenses, permits, design standards and other governmental approvals and/or authorizations relating to the Property.

7.1.4 All agreements, contracts, documents, instruments, title reports, soil reports, environmental reports, surveys, books, and records relating to the Property.

7.2 Notice of Termination. If Buyer fails to terminate this Agreement as provided in Section 7.1, Buyer shall be deemed to have approved all matters pertaining to or affecting the Property and Buyer shall have no further right to terminate this Agreement pursuant to this Section 7.

7.3 Access. Buyer and Buyer's employees, representatives, consultants, and contractors will be afforded access to the Property for the purposes of conducting an investigation of the Property. Buyer agrees to give Seller reasonable notice prior to such entry. Buyer covenants and agrees to defend, indemnify, and hold Seller harmless from all losses, damages, liabilities, actions, suits, proceedings, claims, demands, assessments, judgments, costs, and expenses, including reasonable attorneys' fees, arising from personal injury or property damage caused by Buyer's entry upon the

Property. This Section shall survive the Closing or sooner termination of this Agreement.

8. **"AS IS" PHYSICAL CONDITION OF PROPERTY**.

8.1 As-Is/Where-Is Purchase. Seller and Buyer have negotiated for the sale of the Property on an "AS IS, WITH ALL FAULTS" basis, and a fundamental premises underlying Seller's willingness to enter into this Agreement is Buyer's agreement to purchase the Property and consummate all aspects of the transaction which this Agreement contemplates on an "AS IS, WITH ALL FAULTS" basis. If this Agreement required Seller to make any representation or warranty, express or implied, relating to the Property or to accept any liability with respect to the Property, Seller would have required a materially higher Purchase Price for the Property (because of the contingent risk to the Seller of post-closing liability) or refused to sell the Property. Buyer acknowledges and represents as follows:

8.1.1 Buyer has taken the "AS IS, WITH ALL FAULTS" basis for sale of the Property into account in determining the Purchase Price for the Property, and that the Purchase Price incorporates whatever adjustment Buyer deemed necessary to reflect the risk Buyer is assuming in purchasing the Property "AS IS, WITH ALL FAULTS".

8.1.2 If Seller agrees to make available to Buyer any information regarding the Property, Seller and its agents shall have no responsibility or liability for the completeness or accuracy of the information made available to Buyer and Buyer assumes and accepts the entire responsibility for interpreting and assessing the Property and Buyer will rely solely on Buyer's own expertise and experience in commercial real estate projects in making Buyer's decision to purchase the Property.

8.2 No Representations or Warranties. Seller makes no representation or warranty, express or implied, with respect to the physical condition of the Property or its suitability for any of Buyer's purposes. No representation, warranty, agreement, statement, guaranty, or promise, if any, made by any person acting on behalf of Seller which is not contained in this Agreement will be valid or binding on Seller.

9. **TITLE**. At the Closing, the Seller shall convey title of the Property to the Buyer free and clear of all encumbrances with good and marketable title. Furthermore, Escrow Holder will cause the issuance to Buyer of a standard coverage title policy in an amount equal to the Purchase Price showing fee title to the Property vested in Buyer subject only to the Permitted Exceptions and the standard printed exceptions and conditions in the policy of title insurance ("Title Policy"). Escrow Holder, by closing the Escrow, shall be deemed to have irrevocably committed to cause the issuance of the Title Policy. Seller shall pay for a standard coverage policy and Buyer shall pay for any additional charges or fees for an extended form title policy, if Buyer desires an extended coverage policy. For the purposes of this Section 9, "Permitted Exceptions" means: (i) the lien of current real property taxes and assessments not yet due and payable; (ii) covenants, conditions and restrictions, rights of way, easements and other matters of the public record as of the date of recording; and (iii) other matters to which like properties are commonly subject which do not

materially interfere with the use of the Property.

10. **ACTIONS OF ESCROW**. Upon completion of the deliveries pursuant to Sections 5.1 and 5.2, satisfaction of the other conditions to the Closing set forth in this Agreement, and performance by each Buyer and Seller of their respective obligations required to be performed prior to or at the Closing as set forth in this Agreement, Buyer and Seller shall direct Escrow Holder (i) to assemble original documents from the delivered counterparts, and to confirm that all dates, other blanks and exhibits are properly completed; (ii) to record the original Deed and Deed of Trust (in that order) in the official records of Clark County, Nevada, and conform one (1) copy of the foregoing with the recording information; (iii) to forward the same, along with an original counterpart of each of the other delivered documents, and a final closing statement to Buyer and Seller; (iv) to deliver, in cash or current funds, all sums due to the parties entitled thereto in accordance with the closing statements approved by Seller and Buyer, including, without limitation, the Cash Payment described in Section 3.2; and (v) to issue the Title Policy and the endorsements thereto in accordance with the terms of this Agreement.

11. **COSTS AND EXPENSES**.

11.1 Seller. Seller shall cover the fee required by the title company for the standard title policy referenced in Section 9, recording fees, the transfer tax required by Clark County, Nevada, and one-half of the escrow fees. Real property taxes and assessments, if any, shall be prorated as of Closing.

11.2 Buyer. Buyer shall cover the cost of any inspection of the Property and one-half of the escrow fees. Additionally, Buyer shall pay the incremental cost difference for an extended form title policy, if buyer desires to obtain such policy, and Buyer shall also pay for any endorsements to the title insurance policy. All other costs and expenses not identified in Section 11.1 or 11.2 will be the responsibility of Buyer unless otherwise agreed by the Buyer and Seller.

11.3 Other Costs and Expenses. Buyer and Seller will each pay their own legal fees and fees of other consultants incurred by Buyer and Seller respectively.

12. **REMEDIES**.

12.1 Default by Seller. In the event the Closing and the consummation of the transactions contemplated by this Agreement do not occur by reason of any default by Seller, Buyer will be entitled return of the EMD and Buyer may elect to (i) pursue an action for specific performance, or (ii) pursue any other remedy available to Buyer at law or in equity.

12.2 Default by Buyer. If the Closing does not occur and the agreement is not cancelled by Buyer in accordance with this agreement during the Due Diligence Period, Buyer and Seller agree that Seller as its sole and exclusive remedy may terminate the Agreement and retain the EMD as full

liquidated damages which is in fact a reasonable estimate of the damages Seller would incur upon a default by Buyer and not a penalty. Seller waives all other rights and remedies.

_____ _____

Seller's Initials Buyer's Initials

12.3 Liability Limitations. Subject to any limits set forth in law, including those set forth in NRS Chapter 41, each party shall be responsible for all liability, claims, actions, damages, losses, and expenses caused by or that are the result of omissions of its officers and employees. In the event of concurrent negligence of the parties, each party shall be responsible for payment of any claim or judgment in proportion to the percentage fault attributed by that party, subject to any limits set forth in law, including those set forth in NRS Chapter 41.

_____ _____

Seller's Initials Buyer's Initials

13. **BROKERS**. The Parties acknowledge that no brokers or other real estate professionals are involved in this transaction; therefore, no commission will be paid by the Seller.

14. **RISK OF LOSS**. In the event that, after the Effective Date but prior to the Closing, either (a) all or any portion of the Property is taken pursuant to or in lieu of and under threat of eminent domain proceedings, or (b) the occurrence of any "material damage or destruction" to any of the Property by any casualty, or (c) any possible or anticipated condemnation action reasonably anticipated by the Seller, Seller shall promptly notify Buyer in writing thereof. Buyer may elect to terminate this Agreement by providing written notice to Seller within ten (10) business days following receipt of written notice thereof from Seller, whereupon the EMD shall be returned to Buyer and neither party shall have any further rights or obligations under this Agreement except as to those provisions of this Agreement which provide that the same shall survive the termination hereof. If Buyer does not elect to terminate this Agreement, Buyer shall be deemed to have elected to complete the transactions contemplated hereunder. Under such circumstances, or if the damage is not material, Seller shall have no obligation to repair or replace any damage or destruction, and Seller shall, at the Closing, assign to Buyer all claims of Seller respecting any condemnation or casualty insurance coverage, as applicable, and all proceeds thereof received by Seller prior to the Closing (other than proceeds applicable to damage which shall have been repaired by Seller prior to the Closing and rent loss proceeds for the period prior to Closing). For purposes of this Section 14, "material damage or destruction" shall mean any damage or destruction where the estimated cost of repair of the same is in excess of Fifty-Five Thousand Dollars ($55,000).

15. **NOTICES**.

15.1 Notice. Any and all notices and demands by or from any party required or desired to be given under this Agreement shall be in writing and shall be validly given or made if served via email, personally, or regular United States mail. So long as a notice or demand is served as set forth in this paragraph, service shall be conclusively deemed given upon transmission, receipt, or attempted delivery, whichever is sooner.

Any notice or demand to the Seller shall be addressed as:

City of Mesquite, Nevada
C/O City Manager
10 E. Mesquite BLVD
Mesquite, NV 89027 citymanager@mesquitenv.gov with a copy to:
attorney@mesquitenv.gov

Any notice or demand to the Buyer shall be addressed as:

[__], LLC
1128 Champions Circle
Mesquite, NV 89027

Attn: George Creamer
Email: george@itctraining1.com

Attn: Mindy Creamer
Email: adobemesa@yahoo.com

With a copy to:

Buchalter
15279 N. Scottsdale Rd., Ste. 400
Scottsdale, AZ 85254
Attn: Josiah Reid, Esq.
Email: jreid@buchalter.com

To Escrow Holder: _____
Attn: _____

_____

_____

15.2 Changes. A party hereto may change its address for the purpose of receiving notices or demands as herein provided by a written notice given in the manner aforesaid to the other party hereto.

16. **MISCELLANEOUS**.

16.1 Nevada Law. The laws of the State of Nevada shall govern the validity, construction, performance, and effect of this Agreement, without regard to such state's conflicts of laws principles. Any action brought regarding this Agreement shall be brought in the state or federal courts located in Clark County, Nevada.

16.2 Successors. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

16.3 Assignment. Neither party may assign its rights under this agreement without the written consent of the other party, not to be unreasonably withheld.

16.4 Non-Waiver. The failure to enforce or the delay in enforcement of any provision of this Agreement by a party hereto or the failure of a party to exercise any right hereunder shall in no way be construed to be a waiver of such provision or right (or of any other provision or right hereof whether of a similar or dissimilar nature) unless such party expressly waives such provision or right in writing.

16.5 Partial Invalidity. If any term, provision, covenant, or condition of this Agreement, or any application thereof, should be held by a court of competent jurisdiction to be invalid, void, or unenforceable, all provisions, covenants, and conditions of this Agreement, and all applications thereof, not held invalid, void, or unenforceable, shall continue in full force and effect and shall in no way be affected, impaired, or invalidated thereby.

16.6 Attorneys' Fees. In the event any action is commenced by either party against the other in connection herewith (including any action to lift a stay or other bankruptcy proceeding), the unsuccessful party shall pay the costs and expenses, including reasonable attorneys' fees, as determined by the court, of the prevailing party.

16.7 Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained herein and supersedes all prior representations, agreements, and understandings of the parties, including any "proposal", "letter of intent", "letter of understanding", or similar documents. No addition to or modification of this Agreement shall be binding unless executed in writing by the parties hereto.

16.8 Time is of Essence. Time is of the essence in the performance of the parties' respective

obligations set forth in this Agreement and all the terms, provisions, covenants, and conditions hereof.

16.9 Recordation of Agreement. Buyer acknowledges, covenants and agrees that Seller may record this Agreement with the County Recorder of Clark County, Nevada.

16.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all such counterparts shall constitute one and the same Agreement. Any signature page of this Agreement may be detached from any counterpart without impairing the legal effect of any signatures thereon, and may be attached to another counterpart, identical in form thereto, but having attached to it one or more additional signature pages. To facilitate execution of this Agreement, the parties may execute and exchange by telephone facsimile or computer-scanned counterparts of the signature pages.

16.11 Headings. The headings of the various paragraphs of this Agreement have been inserted only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Agreement, or be used in any manner in the interpretation of this Agreement.

16.12 Interpretation. Whenever the context so requires, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate, or any other entity.

16.13 Further Assurances. In addition to the acts and deed recited herein and contemplated to be performed, executed, or delivered by Seller or Buyer, Seller and Buyer hereby agree to perform, execute, and deliver, or cause to be performed, executed, and delivered, on the Closing Date or thereafter, any and all such further acts, deeds, and assurances as Buyer or Seller, as the case may be, may reasonably require in order to consummate fully the transactions and agreements contemplated hereunder.

16.14 Waiver of Jury. To the extent permitted by applicable law, the Parties hereby waive any right to trial by jury in any legal proceedings arising out of or relating to this Agreement or the transactions contemplated by this Agreement.

16.15 Dates. The term "business day" shall mean calendar days other than a Saturday, Sunday, or national or State of Nevada holiday. If any dates hereunder for the taking of some action or the expiration of some time period fall on a day that is not a business day, such date shall be the next following business day.

16.16 Submission. The submission of this Agreement for examination and/or execution hereof does not constitute a reservation of or option for the Property and this Agreement becomes

effective only upon execution and delivery thereof by Buyer and Seller.

[Signatures on Following Page(s)]

IN WITNESS WHEREOF, Buyer and Seller have executed this Agreement as of the day and year first above written.

Seller:
City of Mesquite, Nevada

_____

Jesse Whipple, Mayor

Dated: _____

Buyer:
[__], LLC

_____

_____

Dated: _____

ATTEST:

_____

Julie Goodsell, City Clerk

APPROVED AS TO FORM:

_____

Adam Anderson, Interim City Attorney

Notary Blocks to Follow

STATE OF NEVADA)
:ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on _____, 2025 by Jesse Whipple as Mayor for THE CITY OF MESQUITE, NEVADA, a municipal corporation.

_____

Notary Public

STATE OF NEVADA)
:ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on _____, 2025 by [__], a Nevada limited liability company.

_____

Notary Public

JOINDER BY ESCROW HOLDER

Fidelity National Title joins this Agreement for the purposes of acknowledging receipt of this Agreement, agreeing to act as Escrow Holder under this Agreement, accepting the instructions contained herein, and to confirm that the Opening of Escrow occurred on the _____ day of _____, 2025, and that the Earnest Money Deposit has been received.

_____

Signature

_____

Print Name

_____

Title

Escrow Number: _____

Exhibit A

LEGAL DESCRIPTION

[NTD: Seller to provide legal description]

[The parties agree to update the above legal description to conform to the legal description provided by Escrow Holder in the Title Policy after the creation of a separate legal parcel for the Property without the need of any formal amendment to this Agreement].

Exhibit B

WHEN RECORDED, MAIL TO:

The City of Mesquite, Nevada
Attn: City Manager

10 East Mesquite Boulevard
Mesquite, Nevada 89027

MAIL TAX STATEMENTS TO:

_____

_____

_____

_____

APNs: [to be inserted when a parcel number is obtained]

DEED OF TRUST

WITH ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this_____day of_____, 2025, by and between [__], herein called the TRUSTOR, whose address is_____, [Fidelity National Title Company, a duly authorized title company licensed to practice within the State of Nevada of 736 West Pioneer Boulevard, Suite #101, Mesquite, Nevada 89027], as TRUSTEE, and the City of Mesquite, a Nevada Municipal Corporation of 10 East Mesquite Boulevard, Mesquite Nevada 89027, as BENEFICIARY.

WITNESSETH: That the Trustor IRREVOCABLY GRANTS, CONVEYS, TRANSFERS

AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in Clark County, State of Nevada (hereafter the "Property"):

See Exhibit "A" incorporated herein by this reference.

Together with all buildings, fixtures and improvements thereon and all water rights, rights of way, easements, rents, issues, appurtenances thereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof.

SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits.

FOR THE PURPOSE OF SECURING THE FOLLOWING:

A. The payment of the indebtedness and payment obligations as specifically set forth in that certain Purchase and Sale Agreement and Joint Escrow Instructions dated _____, 2025 (the "Purchase Agreement"), entered into by and between the Trustor and the Beneficiary, in the principal sum of not more than the applicable amount set forth in Section 3.5.1 of the Purchase Agreement, to be paid or otherwise satisfied by the Trustor to the Beneficiary at the times, in the manner and as set forth therein, and any extensions and/or renewals or modifications thereof;

B. The performance of each agreement and obligation of Trustor contained in this Deed of Trust;

C. The performance of each agreement and obligation contained in the above-referenced Purchase and Sale Agreement; and

D. The payment of all sums expended or advanced by Beneficiary under the above-referenced Purchase and Sale Agreement, or pursuant to the terms of this Deed of Trust, together with the interest thereon as herein provided.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

1. To keep said property in good condition and repair; not to remove or demolish any building thereon, to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged, or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein

not excluding the general.

2. To provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property in Trustor's sole discretion. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In the event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness and payment obligations hereby secured or to the restoration or repair of the property damaged.

3. To deliver to, pay for and maintain with Beneficiary until the indebtedness and payment obligations secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

4. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

5. To pay, before delinquency, all taxes and assessments affecting said property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all costs, fees, and expenses of this Deed of Trust.

6. Should Trustor fail to make any payment or to do any act as herein provided and the same continues for thirty (30) days after written notice and opportunity cure (or such longer period as is reasonably required if Trustor commences to cure within such thirty (30) days and thereafter diligently pursues cure to completion) (the "Notice and Cure Period"), then Beneficiary or Trustee, without obligation to do so and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may; make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee having authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights of powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amount in its absolute discretion it may deem necessary therefor, including cost of evidence of title, employ counsel, and pay its reasonable fees.

7. To pay upon written demand all sums expended hereunder by Beneficiary or Trustee, with

interest from date of expenditure at the rate of Five Percent (5.0%) per annum until paid, and the repayment thereof shall be secured hereby.

IT IS MUTUALLY AGREED THAT:

8. Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness or payment obligations secured hereby. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

9. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Deed of Trust, without affecting the liability of any person for the payment of the indebtedness and payment obligations secured hereby, Trustee may do any of the following:

9.1 Join in granting any easement or creating any restriction on the property.

9.2 Join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof.

9.3 Reconvey, without warranty, all or any part of said property. The grantee in any reconveyance, may be described as "the person or persons entitled thereto," and the recitals therein of any matter or facts shall be conclusive proof of the truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

10. As additional security, Trustor hereby assigns Beneficiary, during the continuance of this trust, all rents, issues, royalties, and profits of the property affected by this Deed of Trust and of any personal property located thereon. Until Trustor shall default in the payment of any indebtedness or payment obligations secured hereby or in the performance of any agreement hereunder or under the above-referenced Purchase and Sale Agreement, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable. If Trustor shall default as aforesaid, Trustor's right to collect any of such monies shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such monies shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be,

or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, not a subordination of the lien or charge of this Deed of Trust to any such tenancy, lease, or option.

11. Upon any default by Trustor hereunder or under the above-referenced Purchase and Sale Agreement that remains uncured after the Notice and Cure Period, Beneficiary may exercise the remedies set forth in Section 14 below.

12. The entering upon and taking possession of said property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

13. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

14. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness or payment obligations secured hereby or in the performance of any agreement hereunder or under the above-referenced Purchase and Sale Agreement that, in each instance, remains uncured after the Notice and Cure Period, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part of parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.

15. After the lapse of such time as may then be required by law following the recordation of said Notice of Default, and the Notice of Default and Notice of Sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one day beyond the day designated in the Notice of Sale, notice thereof shall be given in the same manner as the original Notice of Sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Except as may be otherwise provided by law, Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (2) cost of any evidence of title procured in

connection with such sale, recording fees, and transfer tax, if any, associated with Trustee's Deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest at 8% per annum from date of expenditure; (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

16. Upon the occurrence of any default hereunder or under the above-referenced Purchase and Sale Agreement that remains uncured after the Notice and Cure Period, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceeding all costs and expenses incident thereto, including a reasonable attorney's fee.

17. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a Substitution of Trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

18. This Deed of Trust shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. All obligations of Trustor hereunder are joint and several. In this Deed of Trust, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

19. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

20. The property subject hereto shall not be sold without the prior written consent of the Beneficiary unless obligations to Beneficiary are paid with the proceeds of sale. Notwithstanding anything to the contrary herein, no consent of Beneficiary is required for any leasing of the Property.

21. Intentionally omitted.

22. Beneficiary reserves the right to change the Trustee at any time without advance notice to the Trustee or Trustor.

23. All Parties acknowledge that there is no promissory note associated with this Deed of Trust. Rather, the above-referenced Purchase and Sale Agreement between the City of Mesquite

(Beneficiary) and [__], LLC (Trustor), shall serve to establish the performance requirements associated with this Deed of Trust.

24. This Deed of Trust shall be construed according to the laws of the State of Nevada.

25. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to the address herein set forth.

BENEFICIARY:
City of Mesquite, Nevada

_____

_____, Mayor

Dated: _____

TRUSTOR:
[__]

_____

_____

Dated: _____

ATTEST:

_____

Tracy Beck, City Clerk

APPROVED AS TO FORM:

_____

Adam Anderson, Interim City Attorney

STATE OF NEVADA)
:SS.
CLARK COUNTY)

On this_____day of _____, 2025, personally appeared before me _____, the duly authorized _____ of _____, who being duly authorized to do so, executed the foregoing instrument for the purposes set forth therein.

_____

NOTARY PUBLIC

STATE OF NEVADA)
:SS.
CLARK COUNTY)

On this_____day of _____, personally appeared before me _____, Mayor of the City of Mesquite, Nevada, a Nevada Municipal Corporation, who, being duly authorized to do so, executed the foregoing instrument for the purposes set forth therein.

_____

NOTARY PUBLIC

EXHIBIT A
to Deed of Trust

LEGAL
DESCRIPTION

[The parties agree to update the above legal description to conform to the legal description provided by Escrow Holder in the Title Policy after the creation of a separate legal parcel for the Property without the need of any formal amendment to this Agreement].

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Julie Goodsell
Submitting Department: City Clerk

Administrative

Overview of Bid invitation for renovation at the Mesquite Recreation Center Outdoor Pool.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Randy Laub **DEPARTMENT:** City Clerk

RECOMMENDATION:

Background:

A bid invitation was sent out on September 11, 2025. The scope of the project included but is not limited to: - Resurfacing and replastering of the existing outdoor pool - Replacement of deck drains, drain caps and cleaning/coating of pool gutters - Installation of pre-purchased aquatic play structure and splash pad feature.

Fiscal Impact: Funding for this project was part of the 2025-2026 fiscal budget year

Budgeted Item: Yes

Attachments:
- 20251008130235.pdf

ATHLETICS & LEISURE SERVICES DEPARTMENT
Randy Laub, Dept. Director
100 West Old Mill Road
Mesquite, Nevada 89027
(702) 346-8732
rlaub@mesquitenv.gov

October 8, 2025

Regarding: Recreation Center Outdoor Pool Renovation Project CL-2025-535

City of Mesquite staff is recommending to the City of Mesquite Council to award the Recreation Center Outdoor Pool Renovation project to the lowest responsive and responsible bidder which is Bali Falls Pool and Spas. This item will be placed before the City of Mesquite Council at the October 14, 2025 meeting.

This letter shall serve as notice to begin the 5 business day protest period as per NRS 338.142.

If you have any questions or require any additional support to this issue, please feel free to contact me.

Respectfully,

Randy Laub
Athletics & Leisure Services Director

Attachments:

- Bid Summary

Randy Laub, Director
Athletics & Leisure Services Dept.

Project Summary – Recreation Center Pool Renovation Bid Opening

Project Title:
Recreation Center Outdoor Pool Renovation Project

Bid Opening Date:
October 7, 2025

Project Location:
Mesquite Recreation Center located at 100 W. Old Mill Rd.

Project Description:
This project involves the comprehensive renovation of the existing public swimming pool facility. The scope of work includes, but is not limited to:

- Resurfacing and replastering of the existing outdoor pool
- Replacement of deck drains, drain caps and cleaning/coating of pool gutters
- Installation of pre-purchased aquatic play structure and splash pad feature

Project Goals:

- Extend the service life of the pool facility
- Improve user safety, accessibility, and energy efficiency
- Modernize facility aesthetics and performance
- Minimize long-term maintenance costs

Estimated Budget:
$700,000

Funding Source(s):
Account #10-45-740

Contracting Method:
Public Bid / Competitive Sealed Bidding

Bid Submission Deadline:
October 7, 2025 12:00 PM Pacific Time

Bid Opening Location:
Mesquite Recreation Center 100 W Old Mill Rd.

Bidder No.	Bidder Name	Bid Amount (USD)	Remarks
1	Prestige Pools, Inc w/ Heritage Pool Plastering	$810,738	
2	Bali Falls Pool and Spas	$601,900	Lowest Bid

Lowest Responsive and Responsible Bidder:
Bali Falls Pool and Spas

Outdoor Pool Play Structure Bids:

Bidder No.	Bidder Name	Bid Amount (USD)	Remarks
1	Exerplay	$131,810.86	Lowest Bid
2	Water Odyssey	$144,313.31	
3	White Water	$177,990	

Lowest Responsive and Responsible Bidder:
Exerplay

Staff Recommendation:
City of Mesquite staff is recommending to the City of Mesquite Council to award the Recreation Center Outdoor Pool Renovation project to the lowest responsive and responsible bidder which is Bali Falls Pool and Spas. City staff is also recommending to award Exerplay with the separate bid on the play structure as they were the lowest responsive and responsible bidder.

Contact for Questions:
Randy Laub, Athletics & Leisure Services Department Director
rlaub@mesquitenv.gov

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Sungman Kim
Submitting Department: Development Services

Administrative

Reconsideration of Architectural and Site Plan Reviews Case No. ASR-25-009 (Falcon Ridge Driving Range), proposing construction of a golf driving range (13.52 acres), at 875 W Pioneer Blvd (APN: 001-18-501-004), in Low Density Multi-Family (MF-2) Zone in the Falcon Ridge PUD.

-Public Comments
-Discussion and Possible Action

PETITIONER:	Falcon Ridge Golf Course LLC and Loveland Investments LLC via Simon Kim, PhD, Development Services Director	**DEPARTMENT:**	Development Services

---

RECOMMENDATION:

Staff recommend the City Council deny the owner's request to remove the requirements for the waiver of liability and indemnification.

Background:

At the City Council meeting held on September 23, 2025, this item was approved by a 4-1 vote, subject to the following conditions. The owner now wishes to remove the second of the four approved conditions. The owner may consider negotiating with the City Council by proposing a taller fence section. However, even with this new proposal, it only proves that the owner does not feel confident in signing the waiver. The original conditions are as follows: 1. Protective Fencing â€“ The protective fence shall be constructed at a height greater than or equal to twelve feet (12â €™), as determined and implemented by Falcon Ridge Golf Range, in order to ensure public safety. The responsibility for determining, constructing, and maintaining an adequate fence height rests solely with the operator. 2. Waiver of Liability â€“

Prior to commencement of operations, the owner shall execute and submit to the City a Waiver of Liability and Indemnification Agreement in favor of the City of Mesquite, holding the City harmless from any and all claims or damages arising from stray golf balls or other related activities. 3. Separation of Golf Carts and Pedestrians â€“ Golf cart travel ways shall not overlap or coincide with public pedestrian ways or sidewalks. All cart paths and pedestrian pathways must be clearly separated to eliminate conflicts and ensure public safety. 4. Lighting Standards â€ “ Any future on-site lighting shall be fully shielded and directed downward to prevent glare or light spillover onto adjacent residential areas and public rights-of-way.

Fiscal Impact: N/A

Budgeted Item: No

Attachments:

- AL_ASR-25-009 Falcon Ridge Driving Range.pdf
- 09232025 Falcon Ridge Presentation.pdf
- New proposals from Falcon Ridge Golf Course.pdf

Mesquite
Nevada

DEVELOPMENT SERVICES
10 E. Mesquite Blvd., Mesquite, NV 89027
Phone: (702) 346-2835 Fax: (702) 346-5382

September 30, 2025

Loveland Investments, LLC
1024 Normandy Lane
Mesquite, NV 89027

Architectural & Site Plan Review

At the Mesquite City Council meeting held on September 23, 2025, the following item was approved on a 4-1 vote:

> Consideration of **Architectural and Site Plan Reviews Case No. ASR-25-009 (Falcon Ridge Driving Range)**, proposing construction of a golf driving range (13.52 acres), at 875 W Pioneer Blvd (APN: 001-18-501-004), in Low Density Multi-Family (MF-2) Zone in the Falcon Ridge PUD.

CONDITIONS OF APPROVAL

1. Protective Fencing – The protective fence shall be constructed at a height greater than or equal to twelve feet (12'), as determined and implemented by Falcon Ridge Golf Range, in order to ensure public safety. The responsibility for determining, constructing, and maintaining an adequate fence height rests solely with the operator.

2. Waiver of Liability – Prior to commencement of operations, the owner shall execute and submit to the City a Waiver of Liability and Indemnification Agreement in favor of the City of Mesquite, holding the City harmless from any and all claims or damages arising from stray golf balls or other related activities.

3. Separation of Golf Carts and Pedestrians – Golf cart travel ways shall not overlap or coincide with public pedestrian ways or sidewalks. All cart paths and pedestrian pathways must be clearly separated to eliminate conflicts and ensure public safety.

4. Lighting Standards – Any future on-site lighting shall be fully shielded and directed downward to prevent glare or light spillover onto adjacent residential areas and public rights-of-way.

Please contact Simon Kim, Director of Development Services, at (702) 345-7913 or skim@mesquitenv.gov with any questions.

Sincerely,

1

Sungman "Simon" Kim, PhD, AICP
Director, Development Services

9/30/2025
Date

***p.s. Please note that this approval will not be effective until the attached Waiver of Liability and Indemnification Agreement is fully executed, as it is a required condition.**

Waiver of Liability and Indemnification Agreement
between the City of Mesquite, Nevada and Falcon Ridge Golf Range

This Waiver of Liability and Indemnification Agreement ("Agreement") is entered into as of this ___ day of _____, 2025, by and between Falcon Ridge Golf Course, LLC, a Nevada Limited Liability Company and Loveland Investments, LLC, a Utah Limited Liability Company (collectively the "Operator"); and the City of Mesquite, Nevada ("City"), collectively referred to as the "Parties."

RECITALS

WHEREAS, the Operator is establishing and operating a golf driving range located along West Pioneer Boulevard within the jurisdiction of the City of Mesquite, Nevada;

WHEREAS, West Pioneer Boulevard is a major thoroughfare with vehicular and pedestrian traffic;

WHEREAS, the City recommended the installation of perimeter safety netting or barriers taller than 12 feet to prevent stray golf balls from leaving the premises and posing a risk to the public;

WHEREAS, the Operator has elected only to install 12 feet safety netting or barriers at this time;

WHEREAS, the City Unified Development Code does not specifically address height requirements for safety netting or barriers;

WHEREAS, the City desires to protect itself from any and all claims that may arise from stray golf balls exiting the property and causing personal injury or property damage;

NOW THEREFORE, in consideration of mutual promises and benefits, the Parties agree as follows:

1. Acknowledgment of Risk

The Operator acknowledges and understands that failure to install safety netting with adequate height may result in golf balls leaving the premises, potentially causing personal injury, death, vehicle damage, or other property damage to third parties on or adjacent to West Pioneer Boulevard or other surrounding areas.

2. Assumption of Responsibility

As between the parties, the Operator agrees to assume full and sole responsibility for any and all damages, injuries, claims, losses, or liabilities, whether to persons or property, arising from

or related to the operation of the above-described driving range, including golf balls leaving the premises of the golf range, regardless of cause or fault. The parties acknowledge that the provisions of this section relate only to the parties to this agreement and does not prevent Operator from seeking relief from any individual golfers or other parties that use the Operator's property.

3. Waiver and Release

To the fullest extent permitted by law, the Operator does hereby forever release and discharge the City of Mesquite, its elected officials, officers, employees, agents, and representatives from any and all claims, demands, liabilities, causes of action, damages, costs, and expenses (including attorney's fees) that may arise out of or relate in any way to the operation of the Driving Range, including any such liability resulting from stray golf balls or lack of adequate protective netting.

4. Indemnification

The Operator agrees to defend, indemnify, and hold harmless the City of Mesquite, its officials, officers, employees, agents, successors, and assigns from and against any and all claims, damages, losses, and expenses, including but not limited to attorney's fees, arising out of or resulting from, or in any way connected with:

- The operation, management, or control of the Operator's driving range;
- Any injury to persons (including bodily injury, sickness, or death) related to the use or operation of the above-described driving range;
- Any damage to property related to the operation or use of the above-describe driving range, including damage caused by stray golf balls;
- Any acts, errors, or omissions of the Operator, its employees, agents, representatives, contractors, licensees, or invitees in connection with the driving range;
- Owner's failure to comply with applicable laws, regulations, or ordinances related to the operation of the driving range; and
- Any claim or suit brought against the City by a third party related to the Operator's operations.

5. Prevent Harm

The Operator expressly acknowledges and accepts its sole responsibility to take all reasonable and necessary measures to prevent harm to the public arising from stray golf balls, including implementing operational controls, safety practices, or other precautions. The Parties agree that the City has no duty, obligation, or responsibility to monitor, require, or enforce any such measures, and the Operator shall not rely on the City for guidance or approval in this regard.

6. No City Liability

The Parties agree and acknowledge that the City bears no obligation to enforce or require the installation of safety netting and that the Operator's decision only to install 12-foot protective measures is made voluntarily and at its own risk.

7. Governing Law

This Agreement shall be governed and interpreted under the laws of the State of Nevada.

8. Entire Agreement

This Agreement represents the entire understanding between the Parties and supersedes all prior discussions or representations, whether written or oral, relating to the subject matter herein.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first written above.

FALCON RIDGE GOLF COURSE, LLC

By: _____
Name: Brandon Howard
Title: Manager

Date: _____

LOVELAND INVESTMENTS, LLC

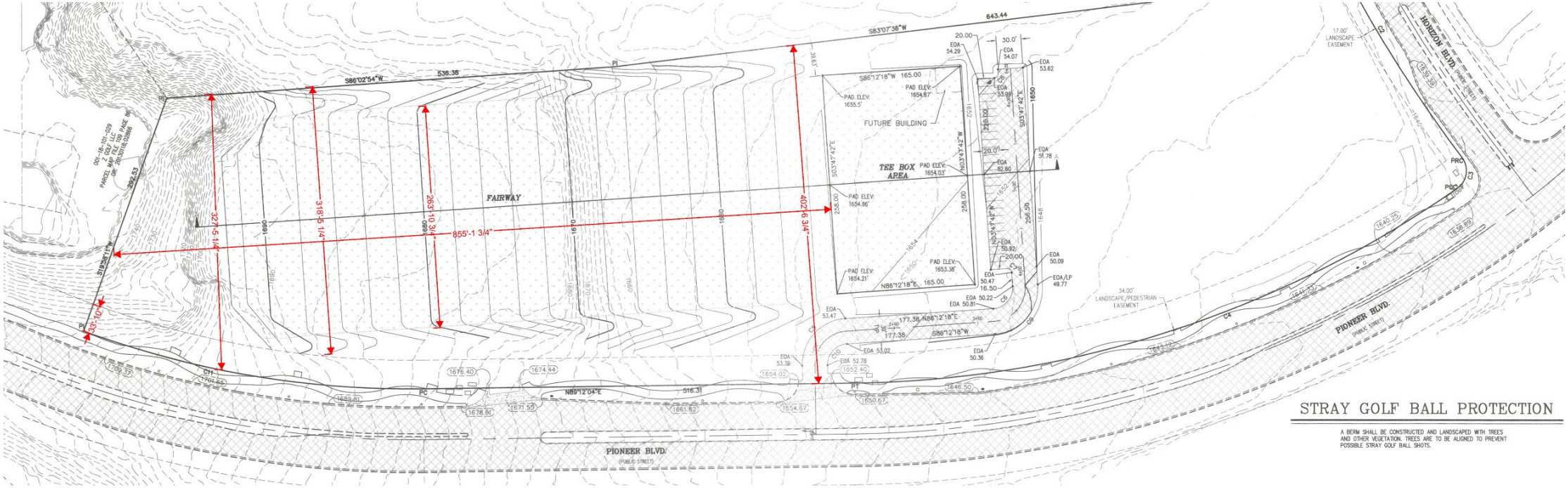
By: _____
Name: _____
Title: _____

CITY OF MESQUITE, NEVADA

By: _____
Name: Jesse Whipple
Title: Mayor

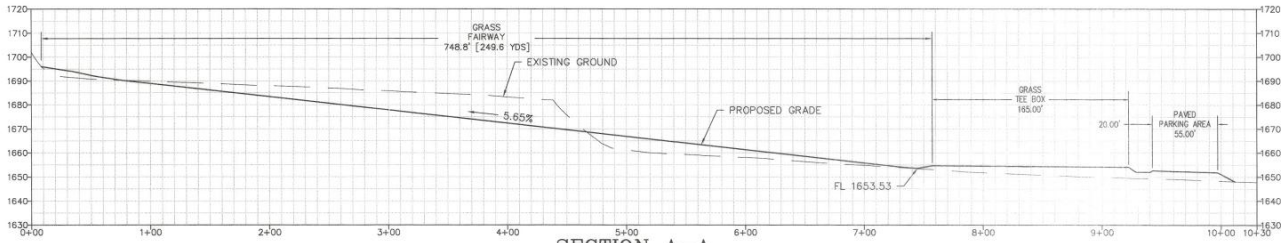
Date: _____

#7.7 Falcon Ridge Golf Driving Range



STRAY GOLF BALL PROTECTION

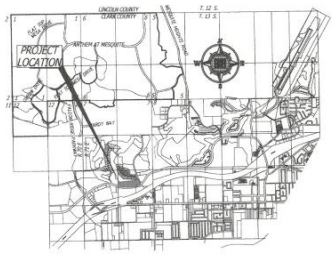
A BERM SHALL BE CONSTRUCTED AND LANDSCAPED WITH TREES AND OTHER VEGETATION. TREES ARE TO BE ALIGNED TO PREVENT POSSIBLE STRAY GOLF BALL SHOTS.



SECTION A–A

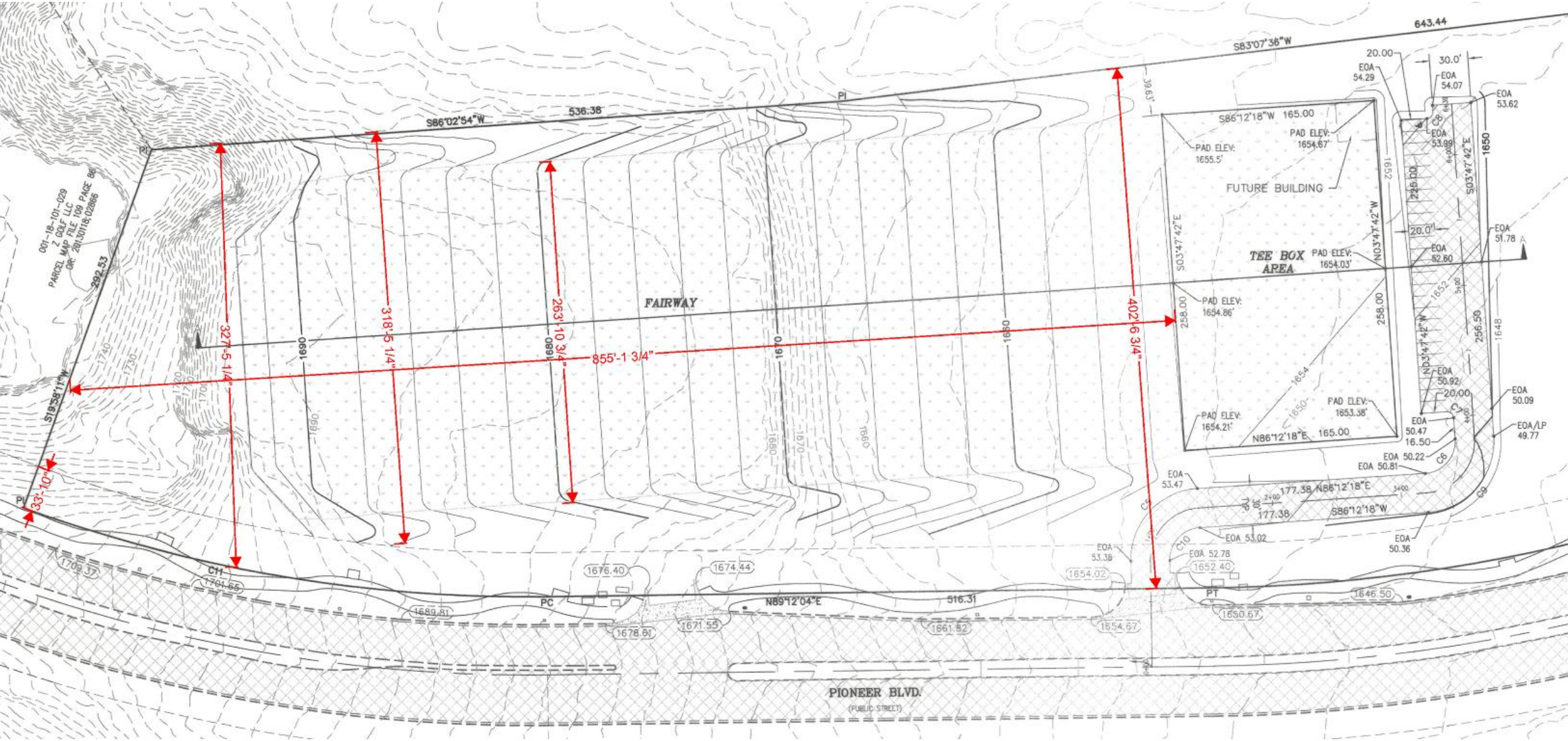
HORIZONTAL SCALE: 1"=20'
VERTICAL SCALE: 1"=2'

CURVE TABLE				
CURVE	RADIUS	LENGTH	TANGENT	DELTA
C1	50.00	92.98	67.01	106°32'31"
C2	1493.84	369.11	185.50	014°09'26"
C3	25.00	40.55	26.31	092°55'28"
C4	1299.09	767.47	395.30	033°50'56"
C5	55.00	83.52	52.20	087°00'20"
C6	25.00	39.27	25.00	090°00'00"
C7	5.00	7.85	5.00	090°00'00"
C8	5.00	7.85	5.00	090°00'00"
C9	55.00	86.39	55.00	090°00'00"
C10	25.00	37.96	23.73	087°00'20"
C11	1140.00	413.22	208.90	020°46'06"

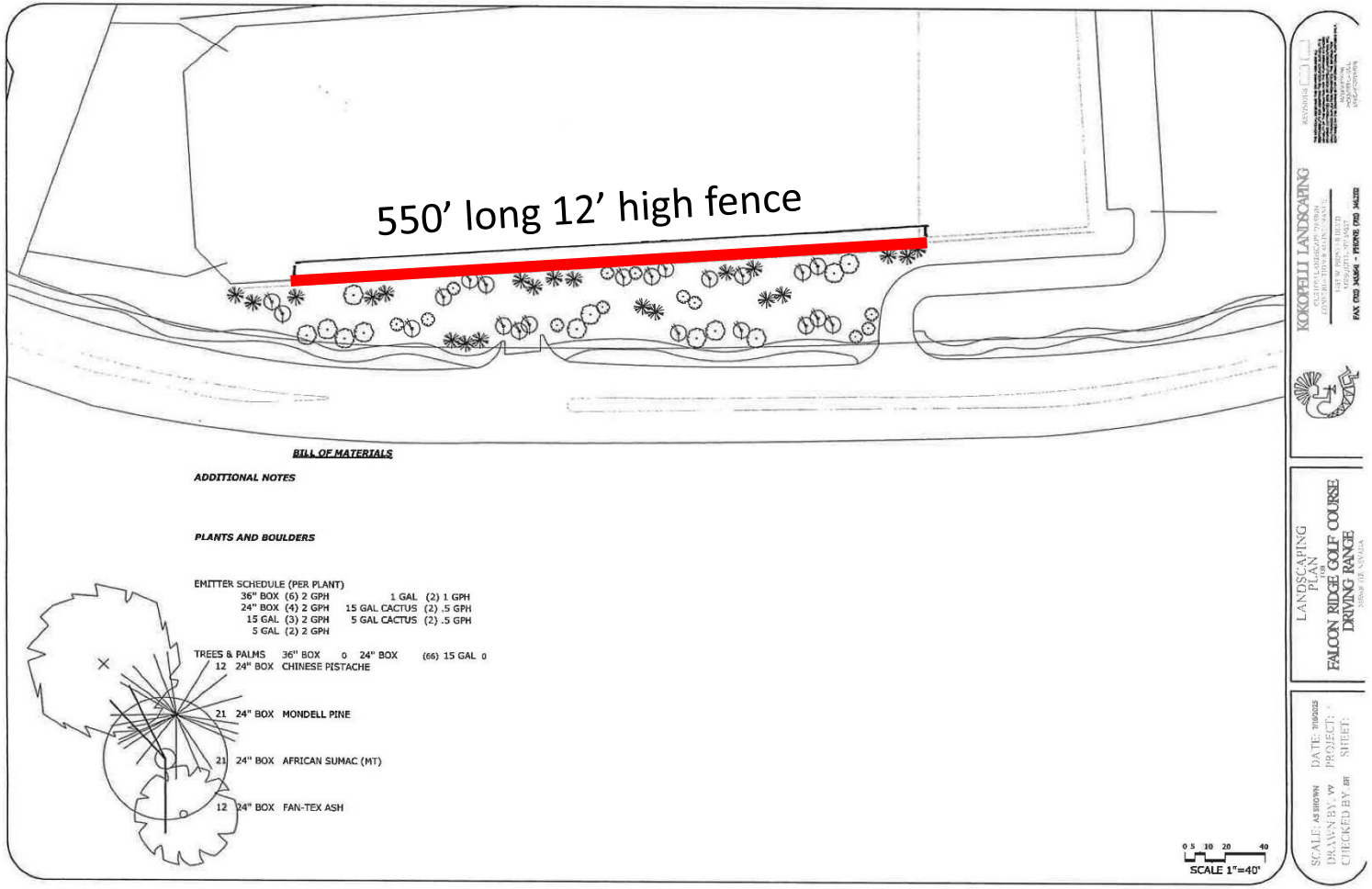


VICINITY MAP

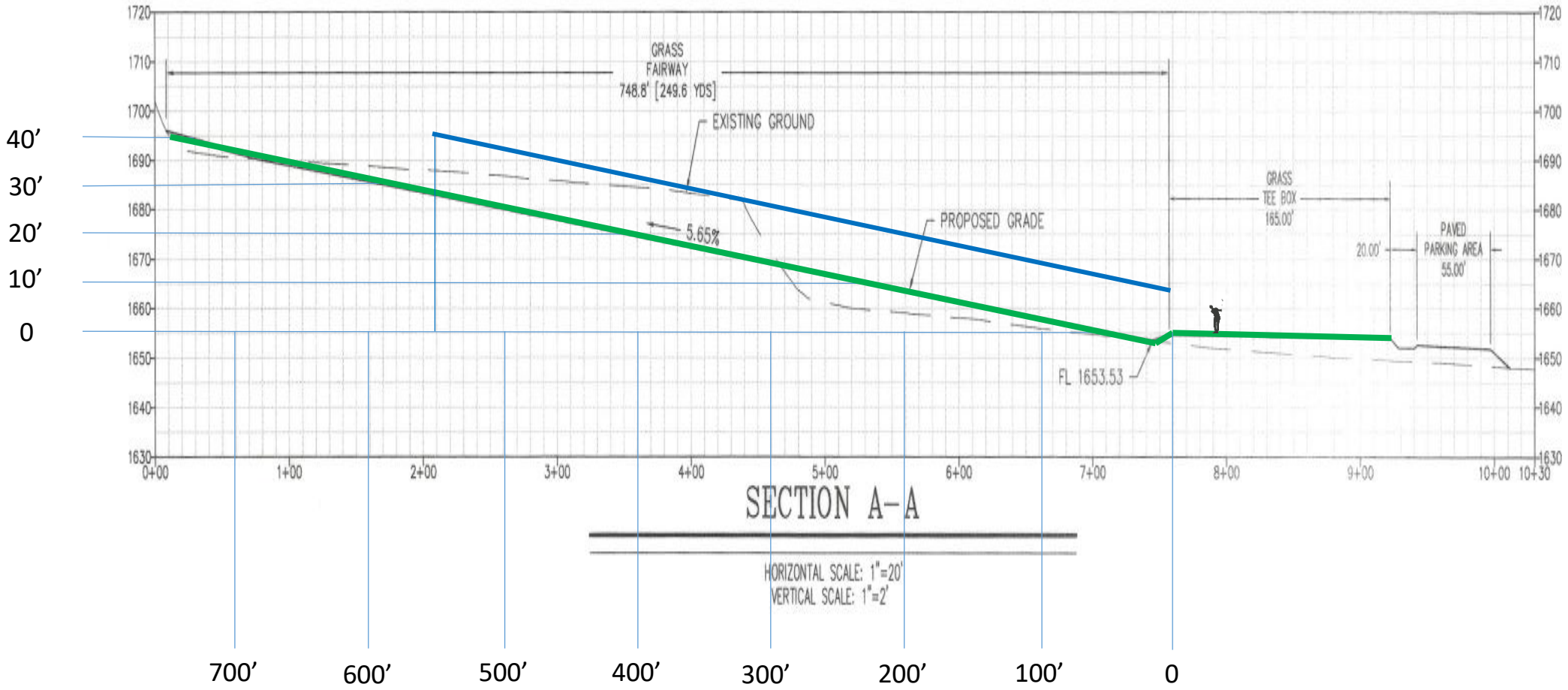
NOT TO SCALE


S83°07'36"W
643.44
S86°02'54"W
536.38
PI
PC
PT
001-18-101-029
Z GOLF LLC
PARCEL MAP FILE 109 PAGE 86
OR: 201301180286
292.53
S19°58'11"W
33'-10"
327'-5 1/4"
318'-5 1/4"
263'-10 3/4"
855'-1 3/4"
402'-6 3/4"
FAIRWAY
S86°12'18"W 165.00
PAD ELEV: 1655.5'
PAD ELEV: 1654.67'
FUTURE BUILDING
TEE BOX AREA
PAD ELEV: 1654.03'
PAD ELEV: 1654.86'
PAD ELEV: 1654.21'
PAD ELEV: 1653.38'
N86°12'18"E 165.00
S03°47'42"E
N03°47'42"W
258.00
226.00
256.50
177.38 N86°12'18"E
S86°12'18"W
N89°12'04"E
516.31
PIONEER BLVD.
(PUBLIC STREET)
EOA 54.29
EOA 54.07
EOA 53.62
EOA 53.99
EOA 51.78
EOA 52.60
EOA 50.92
EOA 50.09
EOA/LP 49.77
EOA 50.47
EOA 50.22
EOA 50.81
EOA 53.47
EOA 53.02
EOA 52.78
EOA 53.38
EOA 50.36
1676.40
1674.44
1689.81
1678.61
1671.55
1661.82
1654.67
1654.02
1652.40
1650.67
1646.50
1709.37
1701.65
C11

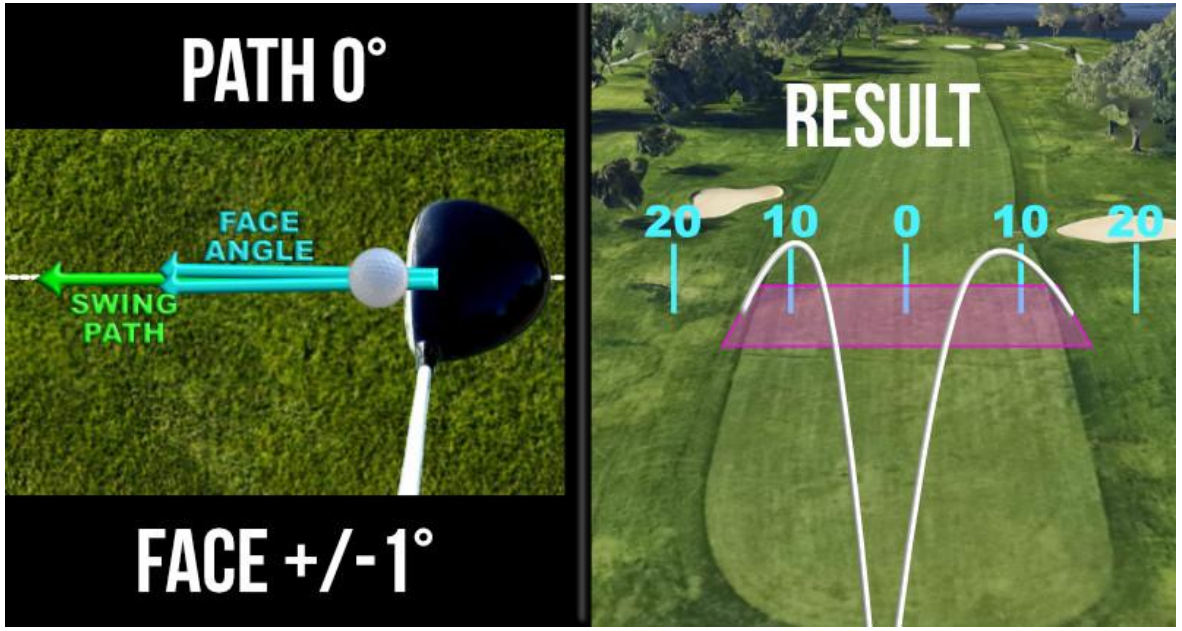
The Proposed (Revised) Site Plan



Vertical slope

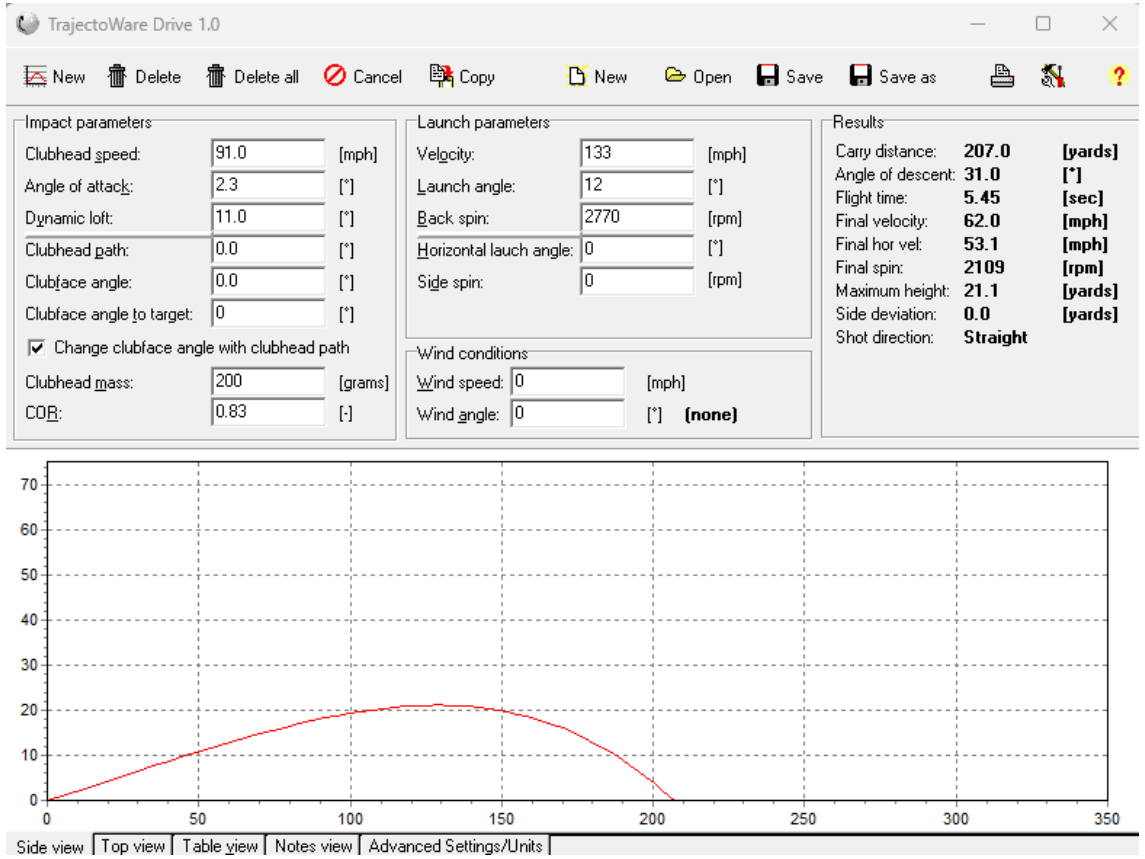


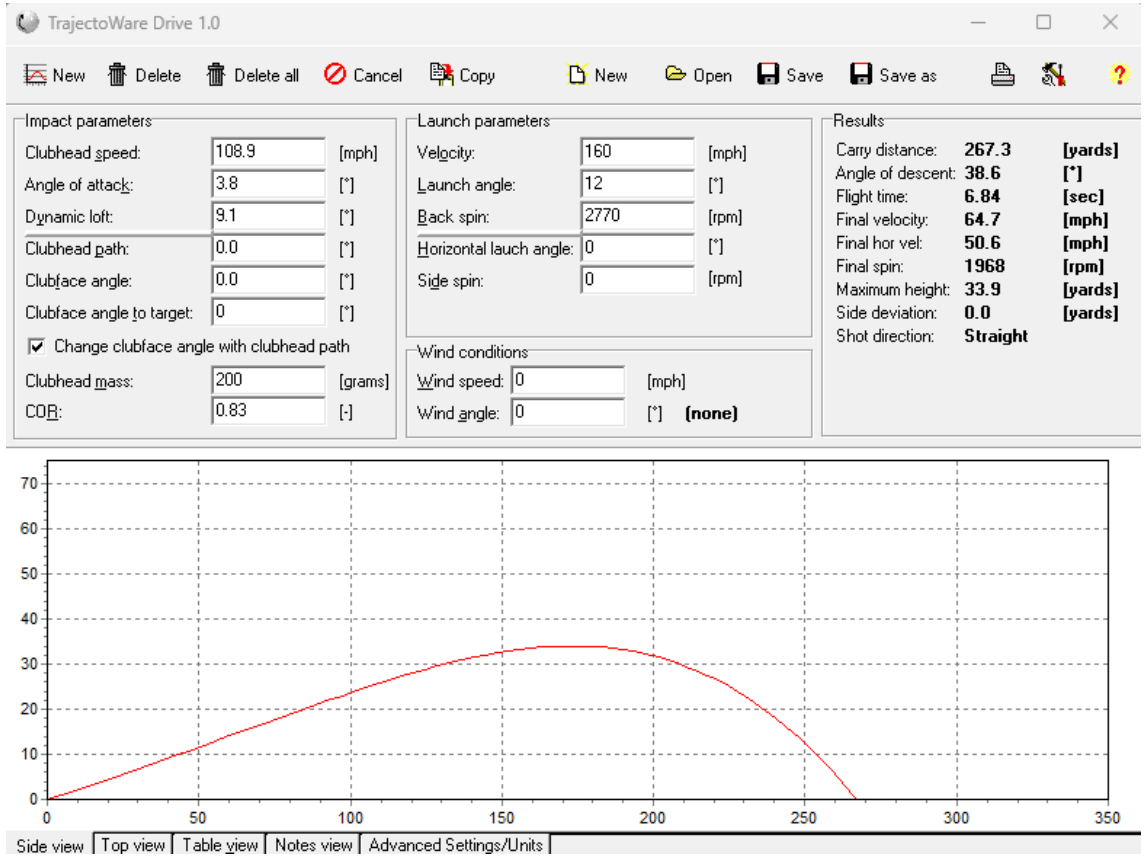
Launch Angle



Azimuth (Horizontal Error)

Golf Ball Shooting Trajectory (Amateur)





The **12° launch / 133 mph** vacuum model

Azimuth (°)	x_fence (ft)	time (s)	ball_z (ft above tee)	ground (ft)	fence_top (ft)	ball_z - ground (ft)	clear above fence top (ft)
20.4	403.338	2.255	9.642	22.789	34.789	-13.147	-25.147
22	371.263	2.099	14.263	20.976	32.976	-6.713	-18.713
25	321.676	1.86	19.777	18.175	30.175	1.602	-10.398
30	259.808	1.572	23.998	14.679	26.679	9.319	-2.681
33.04 (threshold)	230.654	1.407	26.879	13.019	25.019	13.86	1.86
35	214.222	1.371	25.367	12.104	24.104	13.263	1.263
40	178.763	1.223	25.539	10.1	22.1	15.439	3.439
45	150	1.112	25.206	8.475	20.475	16.731	4.731
60	86.603	0.908	23.56	4.893	16.893	18.667	6.667
80	26.449	0.798	22.124	1.494	13.494	20.63	8.63

The **12° launch / 160 mph** vacuum model

Azimuth (°)	x (ft): Where ball crosses	time (s)	ball_z (ft above tee)	ground (ft)	fence_top (ft)	clear above ground (ft)	clear above fence top (ft)
20.4	403.3	1.875	34.928	22.789	34.789	12.14	0.139
22	371.3	1.744	36.157	20.976	32.976	15.181	3.181
25	321.7	1.546	36.979	18.175	30.175	18.804	6.804
30	259.8	1.307	36.288	14.679	26.679	21.609	9.609
35	214.2	1.139	34.706	12.104	24.104	22.602	10.602
40	178.8	1.017	32.975	10.1	22.1	22.875	10.875
45	150	0.924	31.35	8.475	20.475	22.875	10.875
60	86.6	0.755	27.656	4.893	16.893	22.763	10.763
80	26.4	0.664	25.292	1.494	13.494	23.798	11.798

So…What's the right fence height?

Traffic Circulation (Golf Carts)

Lighting

- Lighting sources shall be shielded from the neighboring (residential) properties.

Staff Recommendation:

Staff recommend the City Council review Architectural and Site Plan Case No. ASR-25-009 (Falcon Ridge Driving Range) and approve the site plan with the following conditions:

1. Protective Fencing – The protective fence shall be constructed at a height greater than or equal to twelve feet (12’), as determined and implemented by Falcon Ridge Golf Range, in order to ensure public safety. The responsibility for determining, constructing, and maintaining an adequate fence height rests solely with the operator.

2. Waiver of Liability – Prior to commencement of operations, the owner shall execute and submit to the City a Waiver of Liability and Indemnification Agreement in favor of the City of Mesquite, holding the City harmless from any and all claims or damages arising from stray golf balls or other related activities.

3. Separation of Golf Carts and Pedestrians – Golf cart travel ways shall not overlap or coincide with public pedestrian ways or sidewalks. All cart paths and pedestrian pathways must be clearly separated to eliminate conflicts and ensure public safety.

4. Lighting Standards – Any future on-site lighting shall be fully shielded and directed downward to prevent glare or light spillover onto adjacent residential areas and public rights-of-way.

Sungman Kim <skim@mesquitenv.gov>

Revised proposel

1 message

Rob Wursten <rob@golffalcon.com> Mon, Oct 6, 2025 at 2:27 PM
To: Martine Green <mgreen@mesquitenv.gov>, Sungman Kim <skim@mesquitenv.gov>

Martine and Sungman,

I want to propose the following amendments to the driving range proposal for the upcoming city council meeting.

1. Increase the height of the fence on the barrier to 18 feet for 300 feet (covering the 150 to 250 yard area).
2. Install two AI cameras.
3. Continue the use of limited flight golf balls.
4. Implement mandatory range liability waivers to be signed by all golfers who use the range.
5. We will not sign the waiver of liability and indemnification as presented at the last council meeting.

Please let me know if you have any questions or require further clarification.

Thanks

Rob Wursten

General Manager

Falcon Ridge Golf Course

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Martine Green
Submitting Department: City Manager

Real Property

Consideration and approval of Addendum #2, regarding the extension of the due diligence period in the real property contract between the City of Mesquite and Mesquite Land Partners, LLC, for the parcel located at 201 John Deere Drive.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Martine Green **DEPARTMENT:** City Manager

RECOMMENDATION:

Approve Addendum #2, regarding the extension of the due diligence period in the real property contract between the City of Mesquite and Mesquite Land Partners, LLC, for the parcel located at 201 John Deere Drive.

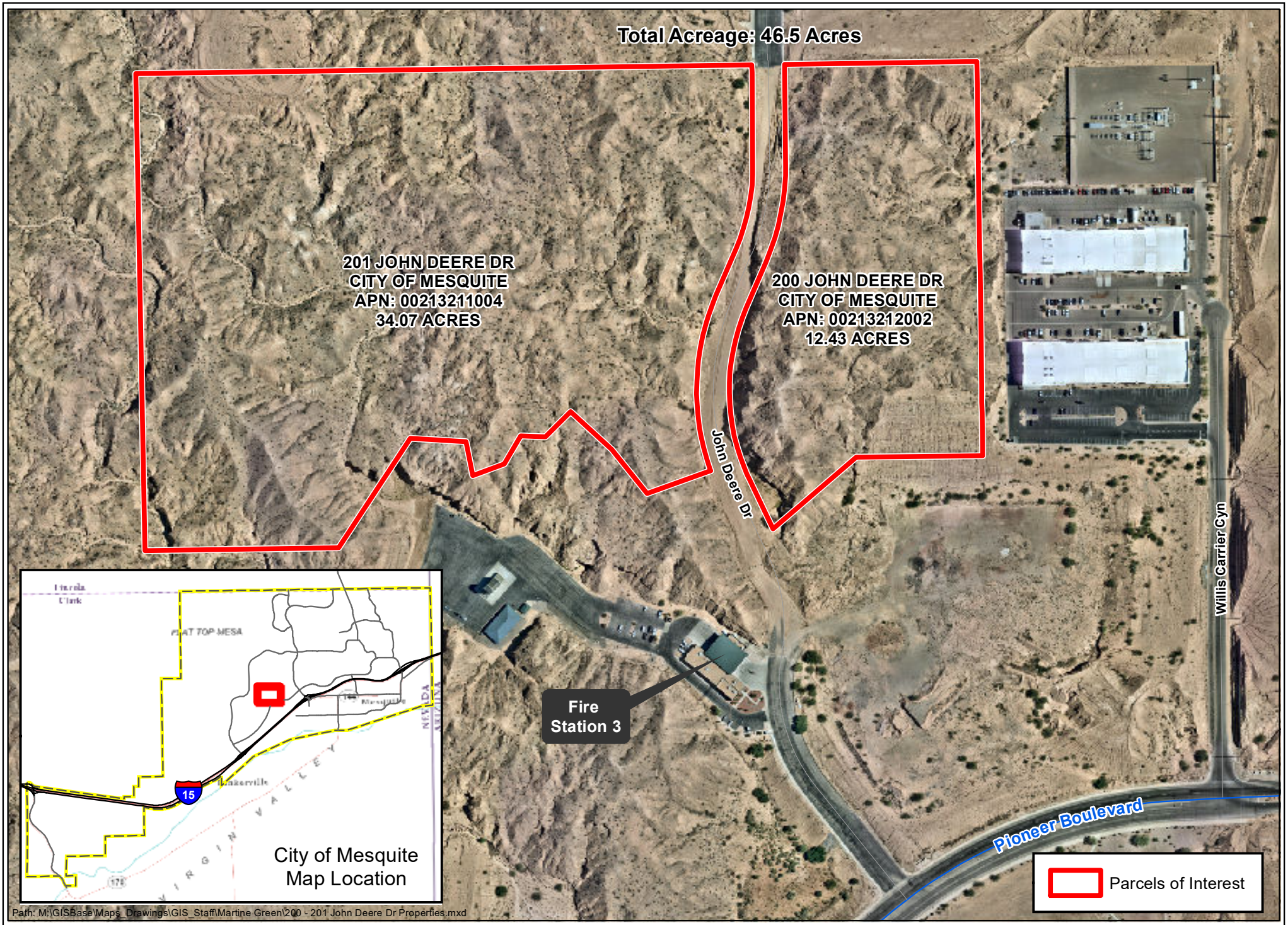
Background:

This is merely to extend the due diligence period.

Fiscal Impact:

Budgeted Item: Yes

Attachments:
- 200 - 201 John Deere Dr MAP.pdf
- RPA Addendum 2.pdf
- PSA signed.pdf



Path: M:\GISBase\Maps_Drawings\GIS_Staff\Martine Green\200 - 201 John Deere Dr Properties.mxd

Mesquite NV

City of Mesquite GIS
Date: 7/29/2025

Parcels of Interest
APN: 00213212002 & 00213211004

0 50 100 200 300 400 Feet

ADDENDUM NO. 2

In reference to the RPA (name of document) (hereinafter "the Agreement") executed by Mesquite Land Partners, LLC . as Buyer(s) and City of Mesquite . as Seller(s), dated 07/22/25 regarding the real property located at 201 John Deere Dr. Mesquite 89027 ,the ☒ Buyer □ Seller hereby proposes that the Agreement be revised as follows:

-Due diligence/investigation period to be extended 7 calendar days beyond the future City Council meeting in which buyer's second offer to purchase the additional 12 acres is brought forward to a vote. Close of escrow to occur 45 days from the above referenced Council meeting date.

□ ADDITIONAL PAGE(S) ATTACHED. This Addendum is not complete without the additional terms on the attached _____ page(s). When executed by both parties, this Addendum is made an integral part of the aforementioned Agreement.

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ITS CONTENTS, YOU SHOULD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

☒ Buyer □ Seller	Date	□ Buyer □ Seller	Date

Acceptance:

□ Buyer □ Seller	Date	□ Buyer □ Seller	Date

Prepared by: Russell Trent Graves — Agent's Printed Name; 7023453000 — Phone

© 2014 Greater Las Vegas Association of REALTORS®

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com

InstanetFORMS

VACANT LAND PURCHASE AGREEMENT

(Joint Escrow Instructions)

Date: 7/22/2025

Mesquite Land Partners, LLC . ("Buyer"), hereby offers to purchase 201 John Deere Dr. ("Property/Legal"), consisting of Approximately 34.07 (x) acres ( ) square feet of land, within the city or unincorporated area of Mesquite, County of Clark, State of Nevada, 89027 Zip, A.P.N. # 00213211004 for the purchase price of $ 632,105.00 ("Purchase Price") which is $ _____ per ( ) sq. ft. ____( ) acre on the following terms and conditions. If a survey determines there is a difference in net (x) acreage ( ) square footage from that described above, the price (x) shall ( ) shall not be adjusted based upon the per square foot/acreage purchase price.

Offer & Acceptance

1. FINANCIAL TERMS & CONDITIONS:

$ 50,000.00 **A. EARNEST MONEY DEPOSIT** ("EMD") is ☐ presented with this offer –**OR**– ☒ Delivered to escrow upon acceptance. Upon Acceptance, Earnest Money to be deposited within one (1) business day from acceptance of offer (as defined in Section 23 herein) -OR- 3 business days if wired to: ☒ Escrow Holder, ☐ Buyer's Broker's Trust Account, –OR– ☐ Seller's Broker's Trust Account. *(NOTE: It is a felony in the State of Nevada—punishable by up to four years in prison and a $5,000 fine—to write a check for which there are insufficient funds. NRS 193.130(2)(d).)*

$ 0.00 **B. ADDITIONAL DEPOSIT** to be placed in escrow on or before (date) _____. The additional deposit will – OR – will not be considered part of the EMD. (Any conditions on the additional deposit should be set forth in Section 28 herein.)

$ 0.00 **C. CONTINGENCY DEPOSIT** to be placed in escrow on or before (date) _____. This deposit shall be released to seller upon removal of the contingencies described in Section 4 below. Buyer agrees to sign any documentation required by the title company to effectuate the release to the seller.

$ 0.00 **D. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A NEW LOAN:** ☐ Conventional ☐ FHA ☐ VA ☐ Other (specify) _____.

$ 0.00 **E. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO ASSUME THE FOLLOWING EXISTING LOAN(S):** ☐ Conventional ☐ FHA ☐ VA ☐Other (specify)_____. Interest: ☐ Fixed rate, _____ years – OR – ☐ Adjustable Rate, _____ years. Seller further agrees to provide the Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer within FIVE (5) calendar days of acceptance of offer.

$ 0.00 **F. BUYER TO EXECUTE A PROMISSORY NOTE SECURED BY DEED OF TRUST PER TERMS IN THE "FINANCING ADDENDUM" which is attached hereto.**

$ 582,105.00 **G. BALANCE OF PURCHASE PRICE** (Balance of Down Payment) in Good Funds to be paid prior to Close of Escrow ("COE").

$ 632,105.00 **H. TOTAL PURCHASE PRICE** (This price. DOES NOT include closing costs, prorations, or other fees and costs associated with the purchase of the Property as defined herein.)

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: ____/____/____/____

Property Address: 201 John Deere Dr. SELLER(S) INITIALS: ____/____/____/____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACT TransactionDesk

2. BUYER REPRESENTATIVE/BUYER BROKER COMPENSATION: At the close of escrow or the exchange of the subject land/parcel, Seller shall pay the Buyer's Representative/Buyer's Broker ("Buyer's Representative/Buyer's Broker") ___3___% of the gross sales price of the land/parcel or $_____. Upon execution of this Vacant Land Purchase Agreement or subsequent Counter Offer(s), this clause is no longer negotiable exclusively between Buyer and Seller and any modification thereafter must be ratified in writing by the Buyer's Representative/Buyer's Broker.

3. ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:

A. CASH PURCHASE: Within __5__ business days of Acceptance, Buyer agrees to provide written evidence from a bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit the written evidence within the above period, Seller reserves the right to terminate this Agreement.

4. ADDITIONAL CONTINGENCIES (MARK THOSE THAT APPLY):

A. (X) Zoning: Buyer shall have __45__ calendar days from acceptance to assure itself, at Buyer's expense, of the availability of any necessary approval by governmental authorities for variances, zoning changes, annexation and or use permits.

B. (_____) Existing leases and service contracts: Within _____ calendar days of acceptance Seller shall deliver copies of all existing rental agreements and service contracts which run beyond closing. Buyer shall have ____ calendar days after receipt to approve of the leases and/or service contracts. Estoppel certificates: Seller shall deliver fully executed estoppel certificates if requested by the Buyer.

C. Within five (5) calendar days of acceptance Seller shall deliver to buyer copies of, all of the following items in Seller's possession:

i. Soils, geotechnical reports, appraisals, environmental studies;
ii. Current zoning documentation;
iii. Vacant land disclosure;
iv. Open Range Disclosure pursuant to NRS 113.66
v. Proof of beneficial use if water rights are being transferred with the sale of the Property as a part of this transaction;
vi. Hazardous Conditions: Buyer shall have _____ days to complete a Phase 1 environmental study, at Buyer's expense, to satisfy itself with regard to the environmental aspects of the Property.
vii. Other _____

5. SELLER WARRANTIES:

A. Seller warrants that Seller has not received nor is Seller aware of any notification, demand or request (or any pending or threatened action or litigation) from governmental or quasi-governmental authority having jurisdiction, requiring any work to be done on or affecting the property or indicating an intent to condemn the property or any portion thereof.

B. Seller warrants that Seller has no actual knowledge of any violation of law, municipal or county ordinances or other legal requirements affecting the property, or with respect to the use of occupancy thereof, or construction thereon.

C. Seller further warrants that in the event Seller acquires any such knowledge or receives any such notice or notices prior to the close of escrow Seller shall correct any problem at Seller's sole cost and expense on or before close of escrow, said information or notices shall be submitted to Buyer for its examination and written approval.

6. IRC 1031 EXCHANGE: Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost to the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.

7. ESCROW:

A. OPENING OF ESCROW: The purchase of the Property shall be consummated through Escrow ("Escrow"). Opening of Escrow shall take place by the end of one (1) calendar day after execution of this Agreement (Opening of Escrow"), at Mesquite Title Co. title or escrow company ("Escrow Company" or "Escrow Holder") with Lola Macias ("Escrow Officer") (or such other escrow officer as Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company's receipt of this fully accepted Agreement and receipt of the EMD (if applicable). Escrow Holder will notify the Parties (through their respective Brokers) of the Opening date and the Escrow Number.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: ___/___/___/___

Property Address: 201 John Deere Dr. SELLER(S) INITIALS: ___/___/___/___

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACT 465

B. EARNEST MONEY: Upon Seller and Buyer signing this Agreement and all counteroffers or addenda, Buyer's EMD as shown in Paragraph 1(A), and 1(B) if applicable, of this Agreement, shall be deposited per the Earnest Money Receipt Notice and Instructions contained herein.

C. CLOSE OF ESCROW: Close of Escrow ("COE") shall be on or before (date) 90 days from acceptance. If the designated date falls on a weekend or holiday, COE shall be the next business day.

D. IRS DISCLOSURE: Seller is hereby made aware that there is a regulation that requires all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this transaction and the ESCROW HOLDER. Seller is also made aware that ESCROW HOLDER is required by federal law to provide this information to the Internal Revenue Service after COE in the manner prescribed by federal law.

8. BUYER'S DUE DILIGENCE: Buyer's obligation ☒ **is -OR-** ☐ **is not** conditioned on the Buyer's Due Diligence as defined in this section 8(A) below. This condition is referred to as the "Due Diligence Condition" if checked in the affirmative, Sections 8 (A) through (C) shall apply; otherwise they do not. Buyer shall have 45 calendar days from Acceptance (as defined in Section 23 herein) to complete Buyer's Due Diligence. Seller agrees to cooperate with Buyer's Due Diligence.

A. PROPERTY INSPECTION/CONDITION: During the Due Diligence Period, Buyer shall take such action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to, whether the Property is insurable to Buyer's satisfaction, whether there are unsatisfactory conditions surrounding or otherwise affecting the Property (such as location of flood zones, airport noise, noxious fumes or odors, environmental substances or hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, etc.) or any other concerns Buyer may have related to the Property. During such Period, Buyer shall have the right to conduct, non-invasive/non-destructive inspections through licensed and bonded contractors or other qualified professionals. Seller agrees to provide reasonable access to the Property to Buyer and Buyer's inspectors. Buyer agrees to indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or third parties present at Buyer's request while on Seller's Property conducting such inspections, tests or walk-throughs. Buyer's indemnity shall not apply to any injuries suffered by Buyer or third parties present at Buyer's request that are the result of an intentional tort, gross negligence or any misconduct or omission by Seller, Seller's Agent or other third parties on the Property. Buyer is advised to consult with appropriate professionals regarding neighborhood or Property conditions, including but not limited to: schools; proximity and adequacy of law enforcement; proximity to commercial, industrial, or agricultural activities; crime statistics; fire protection; other governmental services; existing and proposed transportation; construction and development; noise or odor from any source; and other nuisances, hazards or circumstances. If Buyer cancels this Agreement due to a specific inspection report, Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone number of the inspector.

B. BUYER'S RIGHT TO CANCEL OR RESOLVE OBJECTIONS: If Buyer determines, in Buyer's sole discretion, that the results of the Due Diligence are unacceptable, Buyer may either: (i) no later than the Due Diligence Deadline referenced in Section 8, cancel the Purchase Agreement by providing written notice to the Seller, whereupon Buyer is entitled to a whole refund of their EMD, referenced in Section 1(A), by a fully cooperated and executed cancellation of escrow instructions and the release of Buyer's funds through their reserved right to cancel pursuant to this provision (NRS 645A.175) or (ii) no later than the Due Diligence Deadline referenced in Section 8, resolve in writing with Seller any objections Buyer has arising from Buyer's Due Diligence.

C. FAILURE TO CANCEL OR RESOLVE OBJECTIONS: If Buyer fails to cancel the Purchase Agreement or fails to resolve in writing with Seller any objections Buyer has arising from Buyer's Due Diligence, as provided in Section 8, **Buyer shall be deemed to have waived the Due Diligence Condition.**

BUYER(S) INITIALS: ____/____/____/____

D. INSPECTIONS: Acceptance of this offer is subject to the following reserved right. Buyer may have the Property inspected and select the licensed contractors, certified building inspectors, and/or other qualified professionals who will inspect the Property. *It is strongly recommended that Buyer retain licensed Nevada professionals to conduct inspections.* If any inspection is not completed and requested repairs are not delivered to Seller within the Due Diligence Period, Buyer is deemed to have waived the right to that inspection and Seller's liability for the cost of all repairs that inspection would have reasonably

identified had it been conducted, except as otherwise provided by law. The foregoing expenses for inspections will be paid outside of Escrow unless the Parties present instructions to the contrary prior to COE, along with the applicable invoice.

(Identify which party shall pay for the inspection noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)

Type	Paid By	Type	Paid By	Type	Paid By
Survey (type):	Buyer	Septic Inspection	N/A	Inspection	Waived
Soils Inspection	Buyer	Well Inspection (Quantity)	N/A	Well Inspection (Quality)	N/A
Other:		Other:		Other:	

E. CERTIFICATIONS: In the event an inspection reveals areas of concern, Buyer reserves the right to require a certification. The expenses for certifications will be paid outside of Escrow unless the Parties present instructions to the contrary prior to COE (along with the applicable invoice). A certification is not a warranty.

9. FEES, AND PRORATIONS (Identify which party shall pay the costs noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)

A. TITLE, ESCROW & APPRAISAL FEES:

Type	Paid By	Type	Paid By	Type	Paid By
Escrow Fees	50/50	Appraisal	50/50	Owner's Title Policy	Seller
Real Property Transfer Tax	Seller	Other:		Other:	

B. PRORATIONS: Any and all rents, taxes, interest, Common Interest Community (CIC) fees, trash service fees, payments on bonds, SIDs, LIDs, and assessments assumed by the Buyer, and other expenses of the property shall be prorated as of the date of the recordation of the deed. Security deposits, advance rentals or considerations involving future lease credits shall be credited to the Buyer. All prorations will be based on a 30-day month and will be calculated as of COE. Prorations will be based upon figures available at closing. Any supplemental or adjustments that occur after COE will be handled by the parties outside of Escrow.

C. PRELIMINARY TITLE REPORT: Within ten (10) business days of Opening of Escrow, Title Company shall provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five (5) business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be deemed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business days after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each such exception removed or to correct each such objection, Buyer shall have the option to: (a) terminate this Agreement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title to the Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the "Permitted Exceptions."

D. CLOSING FEES: In addition to Seller's expenses identified herein, Seller will contribute $ 0.00 to Buyer's Lender's Fees ☐ **including** –OR– ☐ **excluding** costs which Seller must pay pursuant to loan program requirements, Title and Escrow Fees and/or Buyer's reoccurring and non-reoccurring closing fees that may include brokerage Commissions not covered as part of the cooperation offered but not limited to. Different loan types (e.g., FHA, VA, conventional) have different appraisal and financing requirements, which will affect the parties' rights and costs under this Agreement.

10. TITLE INSURANCE: This Purchase Agreement is contingent upon the Seller's ability to deliver, good and marketable title as evidenced by a policy of title insurance, naming Buyer as the insured in an amount equal to the purchase price, furnished by the title company identified in Section 7(A). Said policy shall be in the form necessary to effectuate marketable title or its equivalent and shall be paid for as set forth in Section 9(A).

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: ___/___/___/___

Property Address: 201 John Deere Dr. SELLER(S) INITIALS: ___/___/___/___

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACTI

11. COMMON-INTEREST COMMUNITIES: If the Property is subject to a Common Interest Community ("CIC"), **Seller shall provide AT SELLER's EXPENSE the CIC documents as required by NRS 116.4109** (collectively, the "resale package"). Seller shall request the resale package within two (2) business days of Acceptance and provide the same to Buyer within one (1) business day of Seller's receipt thereof.

- **Pursuant to NRS 116.4109, Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following the date of receipt of the resale package.** If Buyer elects to cancel this Agreement pursuant to this statute, he/she must deliver, via hand delivery, prepaid U.S. mail, or electronic transmission, a written notice of cancellation to Seller or his or her authorized agent.

- **If Buyer does not receive the resale package within fifteen (15) calendar days of Acceptance, this Agreement may be cancelled in full by Buyer without penalty.** Notice of cancellation shall be delivered pursuant to Section 24 of the VLPA.

- Upon such written cancellation, Buyer shall promptly receive a refund of the EMD. The parties agree to execute any documents requested by ESCROW HOLDER to facilitate the refund. If written cancellation is not received within the specified time period, the resale package will be deemed approved. Seller shall pay all outstanding CIC fines or penalties at COE.

A. CIC RELATED EXPENSES: (Identify which party shall pay the costs noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)

Type	Paid By	Type	Paid By	Type	Paid By
CIC Demand	N/A	CIC Capital Contribution	N/A	CIC Transfer Fees	N/A
Other:		Other:		Other:	

12. FEDERAL FAIR HOUSING COMPLIANCE AND DISCLOSURES: All properties are offered without regard to race, color, religion, sex, national origin, age, gender identity or expression, familial status, sexual orientation, ancestry, or handicap and any other current requirements of federal or state fair housing laws.

13. DELIVERY OF POSSESSION: Seller shall deliver the Property upon COE. Seller agrees to vacate the Property and leave the Property in a neat orderly condition and tender possession no later than_X_ **COE –OR–**_____. In the event Seller does not vacate the Property by this time, Seller shall be considered a trespasser in addition to Buyer's other legal and equitable remedies. Any personal property left on the Property after the date indicated in this section shall be considered abandoned by Seller.

14. WATER RIGHTS: The following water rights will be transferred with the sale of the Property with no real value unless stated otherwise herein: none (X) -OR- (____) none remaining with the property -OR- _____ shares permit #_____ certificate #_____. Should water rights be transferred with the sale of the Property proof of beneficial use shall be provided to the Buyer within five (5) days of Acceptance.

15. RISK OF LOSS: Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to Buyer.

16. ASSIGNMENT OF THIS AGREEMENT: Unless otherwise stated herein, this Agreement is non-assignable by Buyer.

17. CANCELLATION OF AGREEMENT: In the event this Agreement is properly cancelled in accordance with the terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for any expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction (unless otherwise provided herein).

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: ____/____/____/____

Property Address: 201 John Deere Dr. SELLER(S) INITIALS: ____/____/____/____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACTI 468

18. DEFAULT:

A. MEDIATION: Before any legal action is taken to enforce any term or condition under this Agreement, the parties agree to engage in mediation, a dispute resolution process, through a mediator mutually agreed upon by the parties. Mediation fees, if any, shall be divided equally among the parties involved. Notwithstanding the foregoing, in the event the Buyer finds it necessary to file a claim for specific performance, this section shall not apply. Each party is encouraged to have an independent lawyer of their choice review this mediation provision before agreeing thereto. By initialing below, the parties confirm that they have read and understand this section and voluntarily agree to the provisions thereof.

BUYER(S) INITIALS: ____/____/____/____ **SELLER(S) INITIALS:** ____/____/____/____

B. IF SELLER DEFAULTS: If Seller defaults in performance under this Agreement, Buyer reserves all legal and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages incurred by Buyer due to Seller's default.

C. IF BUYER DEFAULTS: If Buyer defaults in performance under this Agreement, as Seller's sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the Parties agree that Seller's actual damages would be difficult to measure and that the EMD is in fact a reasonable estimate of the damages that Seller would suffer as a result of Buyer's default. Seller understands that any additional deposit not considered part of the EMD in Section 1(B) herein will be immediately released by ESCROW HOLDER to Buyer.

Instructions to Escrow

19. ESCROW: If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy, Buyer and Seller agree, jointly and severally, to hold Escrow Holder free and harmless from any loss or expense, except losses or expenses as may arise from Escrow Holder's negligence or willful misconduct. If conflicting demands are made or notices served upon Escrow Holder with respect to this Agreement, the parties expressly agree that Escrow is entitled to file a suit in interpleader and obtain an order from the Court authorizing Escrow Holder to deposit all such documents and monies with the Court, and obtain an order from the court requiring the parties to interplead and litigate their several claims and rights among themselves. Upon the entry of an order authorizing such Interpleader, Escrow Holder shall be fully released and discharged from any obligations imposed upon it by this Agreement; and Escrow Holder shall not be liable for the sufficiency or correctness as to form, manner, execution or validity of any instrument deposited with it, nor as to the identity, authority or rights of any person executing such instrument, nor for failure of Buyer or Seller to comply with any of the provisions of any agreement, contract or other instrument filed with Escrow Holder or referred to herein. Escrow Holder's duties hereunder shall be limited to the safekeeping of all monies, instruments or other documents received by it as Escrow Holder, and for their disposition in accordance with the terms of this Agreement. In the event an action is instituted in connection with this escrow ,in which ESCROW HOLDER is named as a party or is otherwise compelled to make an appearance, all costs, expenses, attorney fees, and judgments ESCROW HOLDER may expend or incur in said action, shall be the responsibility of the parties hereto.

20. UNCLAIMED FUNDS: In the event that funds from this transaction remain in an account, held by ESCROWHOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge shall be no less than $5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation. ESCROW HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as thefunds are held by ESCROW HOLDER.

Brokers

21. BROKER'S COMPENSATION/FEES: Buyer herein requires, and Seller agrees, as a condition of this Agreement per Section 2, that Seller will pay Listing Broker and Buyer's Broker, who becomes by this clause a third-party beneficiary to this Agreement, that certain sum and/or percentage of the Purchase Price (commission), that Seller, or Seller's Broker, offered for the procurement of ready, willing and able Buyer per this Residential Purchase Agreement. Seller understands and agrees that if Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement, has the right to pursue all legal recourse against Seller for any commission due. **In addition to any amount due to Buyer's Broker from Seller or Seller's Broker, Buyer ☐ will –OR– ☒ will not pay Buyer's Broker additional compensation in an amount determined between the Buyer and Buyer's Broker.**

22. HOLD HARMLESS AND WAIVER OF CLAIMS: Buyer and Seller agree that they are not relying upon any representations made by Brokers or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations or warranties, unless expressly stated herein. Buyer agrees to satisfy himself, as to the condition of the Property, prior to COE. Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to make such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims against Brokers for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c) environmental waste or hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property's proximity to freeways, airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to Buyer's failure to conduct walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to conduct such tests, walk-throughs, inspections and research, as Buyer deems necessary. In any event, Broker's liability is limited, under any and all circumstances, to the amount of that Broker's commission/fee received in this transaction.

Other Matters

23. DEFINITIONS: "Acceptance" means the date that both parties have consented to a final, binding contract by affixing their signatures to this Agreement and all counteroffers and said Agreement and all counteroffers have been delivered to both parties pursuant to Section 24 herein. **"Agent"** means a licensee working under a Broker. **"Agreement"** includes this document as well as all accepted counteroffers and addenda. **"ALTA"** means the American Land Title Association." **"Appurtenance"** means an object attached to or a right to be used with land. **"Bona Fide"** means genuine. **"Buyer"** means one or more individuals or the entity that intends to purchase the Property. **"Broker"** means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real estate agents associated therewith). **"Calendar Day"** means a calendar day from/to midnight unless otherwise specified. **"CIC"** means Common Interest Community (formerly known as "HOA" or homeowners associations). **"CIC Capital Contribution"** means a one-time, non-administrative fee, cost or assessment charged by the CIC upon change of ownership. **"CIC Transfer Fees"** means the administrative service fee charged by a CIC to transfer ownership records. **"CLTA"** means the California Land Title Association. **"COE"** means the time of recordation of the deed in Buyer's name. **"Default"** means the failure of a Party to observe or perform any of its material obligations under this Agreement; also known as breach of contract. **"Down Payment"** is the Purchase Price less loan amount(s). **"EMD"** means Buyer's earnest money deposit. **"Escrow Holder"** means the neutral party that will handle the escrow. **"Estoppel"** means to assess the existing terms of lease obligations of existing tenants in a tenant-occupied property transaction. **"GLVAR"** means the Greater Las Vegas Association of REALTORS®. **"Good Funds"** means an acceptable form of payment determined by ESCROW HOLDER in accordance with NRS 645A.171. **"Gross Acres"** means the entire acreage of a site including developable and undevelopable portions. **"IRC"** means the Internal Revenue Code (tax code). **"LID"** means Limited Improvement District. **"MAI"** means a Master of Appraisal Institute designee who is experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties. **"Net Acres"** means the portion of a site that can actually be developed. **"NRS"** means Nevada Revised Statues as Amended. **"Party"** or **"Parties"** means Buyer and Seller. **"PTR"** means Preliminary Title Report. **"Property"** means the real property and any personal property included in the sale as provided herein. **"Receipt"** means delivery to the party or the party's agent. **"Seller"** means one or more individuals or the entity that is the owner of the Property. **"SID"** means Special Improvement District. **"Title Company"** means the company that will provide title insurance. **"USC"** is the United States Code. **"VA"** is the Veterans Administration.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: ____/____/____/____

Property Address: 201 John Deere Dr. SELLER(S) INITIALS: ____/____/____/____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACTI transactionDesk

24. SIGNATURES, DELIVERY, AND NOTICES:

A. This Agreement may be signed by the parties on more than one copy, which, when taken together, each signed copy shall be read as one complete form. This Agreement (and documents related to any resulting transaction) may be signed by the parties manually or digitally. Facsimile signatures may be accepted as original.

B. Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for Seller or Buyer.

C. Except as otherwise provided herein or by Nevada Statute, when a Party wishes to provide notice as required in this Agreement, such notice shall be sent regular mail and/or by facsimile or electronic transmission to the Agent for that Party. The notification shall be effective when mailed and/or faxed or received by electronic transmission. Any cancellation notice shall be sent to Escrow.

25. APPRURTENANCES: The following appurtenances will be transferred with the sale of the Property with no real value unless stated otherwise herein: n/a.

26. HUD/VA/FHA ESCAPE CLAUSE: "It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or incur any penalty by forfeiture of earnest money or otherwise unless the purchaser has been given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the appraised value of the property of not less that the agreed upon contract purchase price. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure or percent the Department of Veterans Affairs will guarantee. HUD/FHA or VA does not warrant the value or condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.

27. OTHER ESSENTIAL TERMS: Time is of the essence. No change, modification or amendment of this Agreement shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and l intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties agree that the county and state in which the Property is located is the appropriate forum for any action relating to this Agreement. Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of any provision hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing party for all costs and expenses incurred thereby, including, but not limited to, reasonable attorney's fees and costs incurred by such prevailing party.

THIS IS A LEGALLY BINDING CONTRACT. All parties are advised to seek independent legal and tax advice to review the terms of this Agreement.

NO REAL ESTATE BROKER/AGENT MAY SIGN FOR A PARTY TO THIS AGREEMENT UNLESS THE BROKER OR AGENT HAS A PROPERLY EXECUTED POWER OF ATTORNEY TO DO SO.

THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANYPROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TOADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

This form is available for use by the real estate industry. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark, which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: ____/____/____/____

Property Address: 201 John Deere Dr. SELLER(S) INITIALS: ____/____/____/____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACT 471

28. ADDENDUM(S) ATTACHED:

-Addendum #1

29.ADDITIONAL TERMS:

-Close of escrow shall be 90 days after signed acceptance.
-Buyer to pay 50% of the two appraisals recently completed.

Buyer's Acknowledgement of Offer

Confirmation of Representation: The Buyer is represented in this transaction by:

Buyer's Broker: Doug Reath
Company Name: Premier Properties of Mesquite NV
Broker's License Number: 46912
Phone: 7023453000
Fax:

Agent's Name: R. Trent Graves
Agent's License Number: s66253
Office Address: 305 Calais Dr.
City, State, Zip: Mesquite NV 89027
Email: rtrentgraves@gmail.com

BUYER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:

_x_ **DOES NOT** have an interest in a principal to the transaction. –**OR**–

___ **DOES** have the following interest, direct or indirect, in this transaction: ☐ Principal (Buyer) –**OR**– ☐ family or firm relationship with Buyer or ownership interest in Buyer (if Buyer is an entity): (specify relationship)_____

Seller must respond by: 5 (☐ AM/☒ PM) on (month) August, (day) 15, (year) 2025. **Unless this Agreement is accepted, rejected or countered below and delivered to the Buyer's Broker before the above date and time, this offer shall lapse and be of no further force and effect. Upon Acceptance, Buyer agrees** to be bound by each provision of is Agreement, and all signed addenda, disclosures, and attachments.

Buyer's Signature	Buyer's Printed Name	Date	Time
	Mesquite Land Partners, LLC .	7/22/25	3:38 ☐ AM ☒ PM
			___:___ ☐ AM ☐ PM
			___:___ ☐ AM ☐ PM
			___:___ ☐ AM ☐ PM

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC .
BUYER(S) INITIALS: ___/___/___/___

Property Address: 201 John Deere Dr.
SELLER(S) INITIALS: ___/___/___/___

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACT TransactionDesk 472

Seller's Response

Confirmation of Representation: The Seller is represented in this transaction by:

Seller's Broker: none
Company Name:
Broker's License Number:
Phone:
Fax:
Agent's Name:
Agent's License Number:
Office Address:
City, State, Zip:
Email:

SELLER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:

___ **DOES NOT** have an interest in a principal to the transaction. **–OR–**

___ **DOES** have the following interest, direct or indirect, in this transaction: ☐ Principal (Seller) **–OR–** ☐ family or firm relationship with Seller or ownership interest in Seller (if Seller is an entity): (specify relationship)

_____.

FIRPTA: If applicable (as designated in the Seller's Response herein), Seller agrees to complete, sign, and deliver to Buyer's FIRPTA Designee a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Additional information for determining status may be found at www.irs.gov. Buyer and Seller understand that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by Buyer's FIRPTA Designee in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the Buyer's FIRPTA Designee the necessary documents, to be provided by the Buyer's FIRPTA Designee, to determine if withholding is required. (See 26 USC Section 1445).

SELLER DECLARES that he/she ☐ **is not –OR–** ☐ **is** a foreign person therefore subjecting this transaction to FIRPTA withholding. **SELLER(S) INITIALS:**_____/_____/_____/_____

____ **ACCEPTANCE:** Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and attachments.

____ **COUNTER OFFER:** Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.

____ **REJECTION:** In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein **is not** accepted.

Seller's Signature	Seller's Printed Name	Date	Time
	City of Mesquite .		____:____ ☐ AM ☐ PM
			____:____ ☐ AM ☐ PM
			____:____ ☐ AM ☐ PM
			____:____ ☐ AM ☐ PM

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC .

BUYER(S) INITIALS: ____/____/____/____

Property Address: 201 John Deere Dr.

SELLER(S) INITIALS: ____/____/____/____

©2020 Greater Las Vegas Association of REALTORS®

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACTI TransactionDesk

REALTOR®

Premier PROPERTIES

EQUAL HOUSING OPPORTUNITY

ADDENDUM NO. 1

In reference to the VLPA (name of document) (hereinafter "the Agreement") executed by Mesquite Land Partners, LLC as Buyer(s) and City of Mesquite as Seller(s), dated 07/22/25 regarding the real property located at 201 John Deere Dr. Mesquite 89027, the ☒ Buyer ☐ Seller hereby proposes that the Agreement be revised as follows:

1. Seller will extend asphalt, curb and gutter from current road terminating point near
Firestation #2 to subject property at Seller expense. Seller will be responsible for the west half of the width of road extension only. Seller improvements will not include any underground utilities.
2. Seller to cooperate with buyer for necessary zoning changes required for residential use.
3. Total purchase price derived from the following formula: Average of two appraisals $876,140. minus 25% price reduction, minus $25,000. for a total purchase price of $632,105. Discounts applied per Mesquite City Housing Subsidy Matrix. The 25% land discount will require Buyer to build no less than 10% affordable housing units, available for buyers earning less than 80% of AMI, with deed restrictions for a period of 10 years. Deed restrictions as follows: 1. Cap the maximum allowable rent on 10% of the units constructed to ensure affordability to moderate to low income households earning less than of 80% of the AMI. Max rent not to exceed 30% of 80% AMI monthly income.

2. Cap max home purchase price for a period of 10 years on 10% of units constructed. Restrictions for resales will be set at original purchase price plus 1.25% annual appreciation ensuring very moderate increases.

☐ ADDITIONAL PAGE(S) ATTACHED. This Addendum is not complete without the additional terms on the attached _____ page(s). When executed by both parties, this Addendum is made an integral part of the aforementioned Agreement.

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ITS CONTENTS, YOU SHOULD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

☒ Buyer ☐ Seller	7/22/25 Date	☐ Buyer ☐ Seller	8/13/2 Date

Acceptance:

☐ Buyer ☐ Seller	Date	☐ Buyer ☐ Seller	Date

Prepared by: Russell Trent Graves (Agent's Printed Name) 7023453000 (Phone)

© 2014 Greater Las Vegas Association of REALTORS®

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Martine Green
Submitting Department: City Manager

Real Property

Consideration and approval of the purchase and sale agreement between the City of Mesquite and Mesquite Land Partners, LLC, a Nevada Limited Liability Company for 12.43 of city-owned land located at 200 John Deere Drive, APN# 002-13-212-002.

- **Public Comment**
- **Discussion and Possible Action**

PETITIONER: Martine Green/ Acting City Manager **DEPARTMENT:** City Manager

---

RECOMMENDATION:

Approve the purchase and sale agreement between the City of Mesquite and Mesquite Land Partners, LLC, a Nevada Limited Liability Company for 12.43 of city-owned land located at 200 John Deere Drive, APN# 002-13-212-002.

Background:

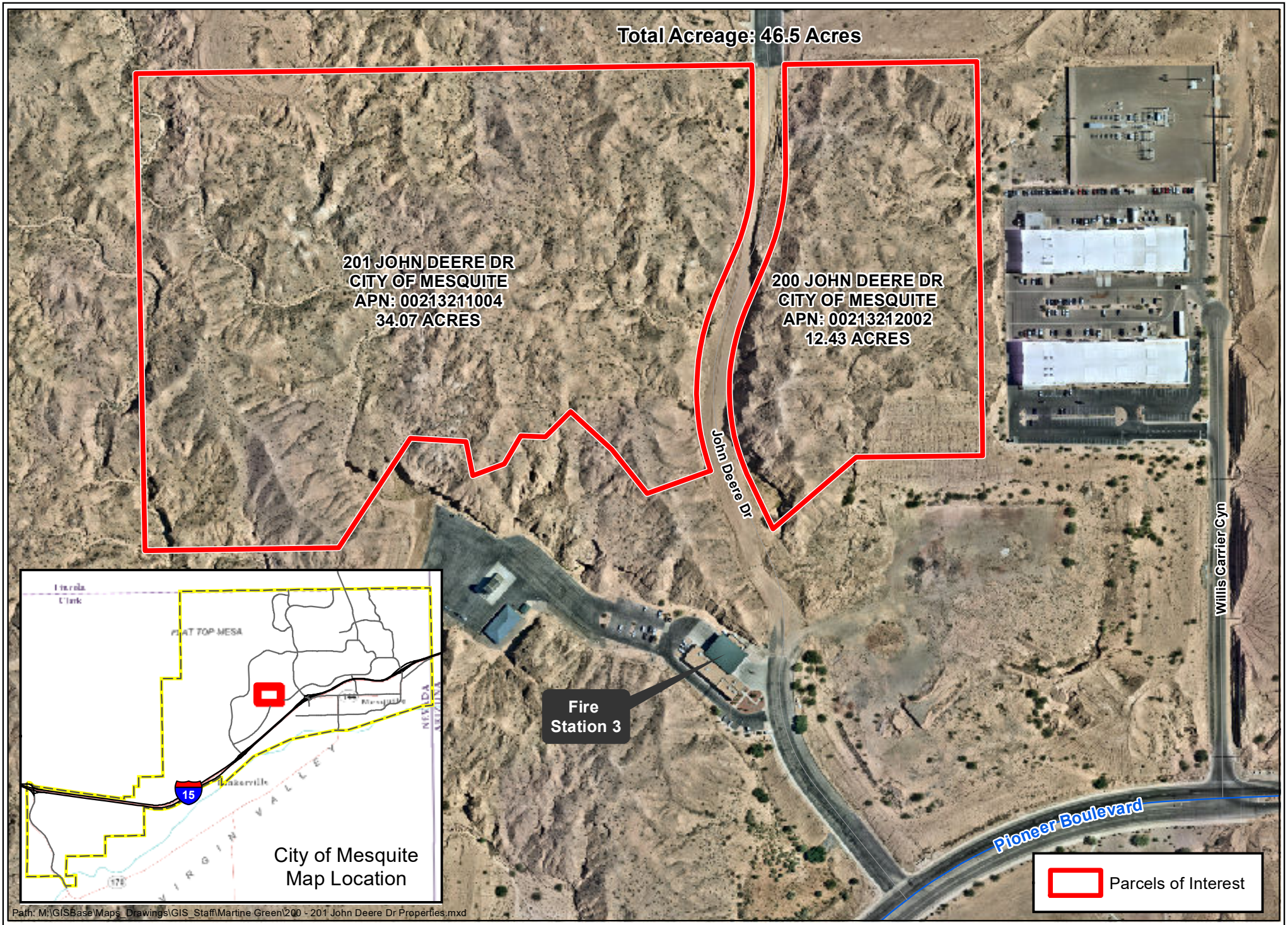
On the 10th of June, the City of Mesquite Council approved Resolution R25-005 and R25-006, finding that it was in the best interest for the City of Mequite to sell this parcel. Three appraisals were obtained according to the City Charter. The highest was so far above the others that the two lowest were used to determine an offer price by the buyer, including an average of the two appraisals.

Fiscal Impact: Revenue to funds 43 and 44.

Budgeted Item: Yes

Attachments:

- 200 - 201 John Deere Dr MAP.pdf
- 200 John Deere Dr. PSA 10.6.25.pdf
- 200 John Deere Dr. Addendum 1.pdf
- Charter Section 2.340.docx
- Cushman & Wakefield Appraisal.pdf
- Valbridge Appraisal.pdf
- R25-005 Signed.pdf
- R25-006 Signed.pdf



Path: M:\GISBase\Maps_Drawings\GIS_Staff\Martine Green\200 - 201 John Deere Dr Properties.mxd

Mesquite NV

City of Mesquite GIS
Date: 7/29/2025

Parcels of Interest
APN: 00213212002 & 00213211004

0 50 100 200 300 400 Feet

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

VACANT LAND PURCHASE AGREEMENT

(Joint Escrow Instructions)

Date: 10/6/2025

Mesquite Land Partners, LLC . ("Buyer"), hereby offers to purchase 200 John Deere Dr ("Property/Legal"), consisting of Approximately 12.43 (✘) acres (_) square feet of land, within the city or unincorporated area of Mesquite, County of Clark, State of Nevada, 89027 Zip, A.P.N. # 002-13-212-002 for the purchase price of $ 368,845.00 ("Purchase Price") which is $ _____ per (_) sq. ft. ____(_) acre on the following terms and conditions. If a survey determines there is a difference in net (✘) acreage (_) square footage from that described above, the price (✘) shall (_) shall not be adjusted based upon the per square foot/acreage purchase price.

Offer & Acceptance

1. FINANCIAL TERMS & CONDITIONS:

$ 50,000.00 **A. EARNEST MONEY DEPOSIT** ("EMD") is ☐ presented with this offer **–OR–** ☒ Delivered to escrow upon acceptance. Upon Acceptance, Earnest Money to be deposited within one (1) business day from acceptance of offer (as defined in Section 23 herein) -OR- 5 business days if wired to: ☒ Escrow Holder, ☐ Buyer's Broker's Trust Account, –OR– ☐ Seller's Broker's Trust Account. *(NOTE: It is a felony in the State of Nevada—punishable by up to four years in prison and a $5,000 fine—to write a check for which there are insufficient funds. NRS 193.130(2)(d).)*

$ 0.00 **B. ADDITIONAL DEPOSIT** to be placed in escrow on or before (date) _____. The additional deposit will – OR – will not be considered part of the EMD. (Any conditions on the additional deposit should be set forth in Section 28 herein.)

$ 0.00 **C. CONTINGENCY DEPOSIT** to be placed in escrow on or before (date) _____. This deposit shall be released to seller upon removal of the contingencies described in Section 4 below. Buyer agrees to sign any documentation required by the title company to effectuate the release to the seller.

$ 0.00 **D. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A <u>NEW LOAN</u>:** ☐ Conventional ☐ FHA ☐ VA ☐ Other (specify) _____ .

$ 0.00 **E. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO <u>ASSUME THE FOLLOWING EXISTING LOAN(S):</u>** ☐ Conventional ☐ FHA ☐ VA ☐Other (specify)_____. Interest: ☐ Fixed rate, _____ years – OR – ☐ Adjustable Rate, _____ years. Seller further agrees to provide the Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer within FIVE (5) calendar days of acceptance of offer.

$ 0.00 **F. BUYER TO EXECUTE A <u>PROMISSORY NOTE SECURED BY DEED OF TRUST</u> PER TERMS IN THE "FINANCING ADDENDUM" which is attached hereto.**

$ 318,845.00 **G. BALANCE OF PURCHASE PRICE** (Balance of Down Payment) in Good Funds to be paid prior to Close of Escrow ("COE").

$ 368,845.00 **H. TOTAL PURCHASE PRICE** (This price. DOES NOT include closing costs, prorations, or other fees and costs associated with the purchase of the Property as defined herein.)

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: _____/_____/_____/_____

Property Address: 200 John Deere Dr SELLER(S) INITIALS: _____/_____/_____/_____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com

TRANSACTIONS TransactionDesk Edition

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

2. BUYER REPRESENTATIVE/BUYER BROKER COMPENSATION: At the close of escrow or the exchange of the subject land/parcel, Seller shall pay the Buyer's Representative/Buyer's Broker ("Buyer's Representative/Buyer's Broker") __2.5__% of the gross sales price of the land/parcel or $_____. Upon execution of this Vacant Land Purchase Agreement or subsequent Counter Offer(s), this clause is no longer negotiable exclusively between Buyer and Seller and any modification thereafter must be ratified in writing by the Buyer's Representative/Buyer's Broker.

3. ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:

A. CASH PURCHASE: Within __5__ business days of Acceptance, Buyer agrees to provide written evidence from a bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit the written evidence within the above period, Seller reserves the right to terminate this Agreement.

4. ADDITIONAL CONTINGENCIES (MARK THOSE THAT APPLY):

A. (__✘__) Zoning: Buyer shall have __45__ calendar days from acceptance to assure itself, at Buyer's expense, of the availability of any necessary approval by governmental authorities for variances, zoning changes, annexation and or use permits.

B. (_____) Existing leases and service contracts: Within _____ calendar days of acceptance Seller shall deliver copies of all existing rental agreements and service contracts which run beyond closing. Buyer shall have ____ calendar days after receipt to approve of the leases and/or service contracts. Estoppel certificates: Seller shall deliver fully executed estoppel certificates if requested by the Buyer.

C. Within five (5) calendar days of acceptance Seller shall deliver to buyer copies of, all of the following items in Seller's possession:

i. Soils, geotechnical reports, appraisals, environmental studies;
ii. Current zoning documentation;
iii. Vacant land disclosure;
iv. Open Range Disclosure pursuant to NRS 113.66
v. Proof of beneficial use if water rights are being transferred with the sale of the Property as a part of this transaction;
vi. Hazardous Conditions: Buyer shall have _____ days to complete a Phase 1 environmental study, at Buyer's expense, to satisfy itself with regard to the environmental aspects of the Property.
vii. Other _____

5. SELLER WARRANTIES:

A. Seller warrants that Seller has not received nor is Seller aware of any notification, demand or request (or any pending or threatened action or litigation) from governmental or quasi-governmental authority having jurisdiction, requiring any work to be done on or affecting the property or indicating an intent to condemn the property or any portion thereof.

B. Seller warrants that Seller has no actual knowledge of any violation of law, municipal or county ordinances or other legal requirements affecting the property, or with respect to the use of occupancy thereof, or construction thereon.

C. Seller further warrants that in the event Seller acquires any such knowledge or receives any such notice or notices prior to the close of escrow Seller shall correct any problem at Seller's sole cost and expense on or before close of escrow, said information or notices shall be submitted to Buyer for its examination and written approval.

6. IRC 1031 EXCHANGE: Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost to the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.

7. ESCROW:

A. OPENING OF ESCROW: The purchase of the Property shall be consummated through Escrow ("Escrow"). Opening of Escrow shall take place by the end of one (1) calendar day after execution of this Agreement (Opening of Escrow"), at __Mesquite Title Co.__ title or escrow company ("Escrow Company" or "Escrow Holder") with __Lola Macias__ ("Escrow Officer") (or such other escrow officer as Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company's receipt of this fully accepted Agreement and receipt of the EMD (if applicable). Escrow Holder will notify the Parties (through their respective Brokers) of the Opening date and the Escrow Number.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: [AuthentiSign] /_____/_____/_____

Property Address: 200 John Deere Dr SELLER(S) INITIALS: _____/_____/_____/_____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com

TRANSACTIONS TransactionDesk Edition

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

B. EARNEST MONEY: Upon Seller and Buyer signing this Agreement and all counteroffers or addenda, Buyer's EMD as shown in Paragraph 1(A), and 1(B) if applicable, of this Agreement, shall be deposited per the Earnest Money Receipt Notice and Instructions contained herein.

C. CLOSE OF ESCROW: Close of Escrow ("COE") shall be on or before (date) 90 days after acceptance . If the designated date falls on a weekend or holiday, COE shall be the next business day.

D. IRS DISCLOSURE: Seller is hereby made aware that there is a regulation that requires all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this transaction and the ESCROW HOLDER. Seller is also made aware that ESCROW HOLDER is required by federal law to provide this information to the Internal Revenue Service after COE in the manner prescribed by federal law.

8. BUYER'S DUE DILIGENCE: Buyer's obligation ☒ **is -OR-** ☐ **is not** conditioned on the Buyer's Due Diligence as defined in this section 8(A) below. This condition is referred to as the "Due Diligence Condition" if checked in the affirmative, Sections 8 (A) through (C) shall apply; otherwise they do not. Buyer shall have 45 calendar days from Acceptance (as defined in Section 23 herein) to complete Buyer's Due Diligence. Seller agrees to cooperate with Buyer's Due Diligence.

A. PROPERTY INSPECTION/CONDITION: During the Due Diligence Period, Buyer shall take such action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to, whether the Property is insurable to Buyer's satisfaction, whether there are unsatisfactory conditions surrounding or otherwise affecting the Property (such as location of flood zones, airport noise, noxious fumes or odors, environmental substances or hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, etc.) or any other concerns Buyer may have related to the Property. During such Period, Buyer shall have the right to conduct, non-invasive/non-destructive inspections through licensed and bonded contractors or other qualified professionals. Seller agrees to provide reasonable access to the Property to Buyer and Buyer's inspectors. Buyer agrees to indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or third parties present at Buyer's request while on Seller's Property conducting such inspections, tests or walk-throughs. Buyer's indemnity shall not apply to any injuries suffered by Buyer or third parties present at Buyer's request that are the result of an intentional tort, gross negligence or any misconduct or omission by Seller, Seller's Agent or other third parties on the Property. Buyer is advised to consult with appropriate professionals regarding neighborhood or Property conditions, including but not limited to: schools; proximity and adequacy of law enforcement; proximity to commercial, industrial, or agricultural activities; crime statistics; fire protection; other governmental services; existing and proposed transportation; construction and development; noise or odor from any source; and other nuisances, hazards or circumstances. If Buyer cancels this Agreement due to a specific inspection report, Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone number of the inspector.

B. BUYER'S RIGHT TO CANCEL OR RESOLVE OBJECTIONS: If Buyer determines, in Buyer's sole discretion, that the results of the Due Diligence are unacceptable, Buyer may either: (i) no later than the Due Diligence Deadline referenced in Section 8, cancel the Purchase Agreement by providing written notice to the Seller, whereupon Buyer is entitled to a whole refund of their EMD, referenced in Section 1(A), by a fully cooperated and executed cancellation of escrow instructions and the release of Buyer's funds through their reserved right to cancel pursuant to this provision (NRS 645A.175) or (ii) no later than the Due Diligence Deadline referenced in Section 8, resolve in writing with Seller any objections Buyer has arising from Buyer's Due Diligence.

C. FAILURE TO CANCEL OR RESOLVE OBJECTIONS: If Buyer fails to cancel the Purchase Agreement or fails to resolve in writing with Seller any objections Buyer has arising from Buyer's Due Diligence, as provided in Section 8, **Buyer shall be deemed to have waived the Due Diligence Condition.**

BUYER(S) INITIALS: _____/_____ /_____ /_____

D. INSPECTIONS: Acceptance of this offer is subject to the following reserved right. Buyer may have the Property inspected and select the licensed contractors, certified building inspectors, and/or other qualified professionals who will inspect the Property. *It is strongly recommended that Buyer retain licensed Nevada professionals to conduct inspections*. If any inspection is not completed and requested repairs are not delivered to Seller within the Due Diligence Period, Buyer is deemed to have waived the right to that inspection and Seller's liability for the cost of all repairs that inspection would have reasonably

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

identified had it been conducted, except as otherwise provided by law. The foregoing expenses for inspections will be paid outside of Escrow unless the Parties present instructions to the contrary prior to COE, along with the applicable invoice.

(Identify which party shall pay for the inspection noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)

Type	Paid By	Type	Paid By	Type	Paid By
Survey (type):	Buyer	Septic Inspection	N/A	Inspection	Waived
Soils Inspection	Buyer	Well Inspection (Quantity)	N/A	Well Inspection (Quality)	N/A
Other:		Other:		Other:	

E. CERTIFICATIONS: In the event an inspection reveals areas of concern, Buyer reserves the right to require a certification. The expenses for certifications will be paid outside of Escrow unless the Parties present instructions to the contrary prior to COE (along with the applicable invoice). A certification is not a warranty.

9. FEES, AND PRORATIONS (Identify which party shall pay the costs noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)

A. TITLE, ESCROW & APPRAISAL FEES:

Type	Paid By	Type	Paid By	Type	Paid By
Escrow Fees	50/50	Appraisal	50/50	Owner's Title Policy	Seller
Real Property Transfer Tax	Seller	Other:		Other:	

B. PRORATIONS: Any and all rents, taxes, interest, Common Interest Community (CIC) fees, trash service fees, payments on bonds, SIDs, LIDs, and assessments assumed by the Buyer, and other expenses of the property shall be prorated as of the date of the recordation of the deed. Security deposits, advance rentals or considerations involving future lease credits shall be credited to the Buyer. All prorations will be based on a 30-day month and will be calculated as of COE. Prorations will be based upon figures available at closing. Any supplemental or adjustments that occur after COE will be handled by the parties outside of Escrow.

C. PRELIMINARY TITLE REPORT: Within ten (10) business days of Opening of Escrow, Title Company shall provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five (5) business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be deemed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business days after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each such exception removed or to correct each such objection, Buyer shall have the option to: (a) terminate this Agreement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title to the Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the "Permitted Exceptions."

D. CLOSING FEES: In addition to Seller's expenses identified herein, Seller will contribute $ 0.00 to Buyer's Lender's Fees ☐ **including –OR–** ☐ **excluding** costs which Seller must pay pursuant to loan program requirements, Title and Escrow Fees and/or Buyer's reoccurring and non-reoccurring closing fees that may include brokerage Commissions not covered as part of the cooperation offered but not limited to. Different loan types (e.g., FHA, VA, conventional) have different appraisal and financing requirements, which will affect the parties' rights and costs under this Agreement.

10. TITLE INSURANCE: This Purchase Agreement is contingent upon the Seller's ability to deliver, good and marketable title as evidenced by a policy of title insurance, naming Buyer as the insured in an amount equal to the purchase price, furnished by the title company identified in Section 7(A). Said policy shall be in the form necessary to effectuate marketable title or its equivalent and shall be paid for as set forth in Section 9(A).

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: _____/_____/_____/_____

Property Address: 200 John Deere Dr SELLER(S) INITIALS: _____/_____/_____/_____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACTIONS TransactionDesk Edition

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

11. COMMON-INTEREST COMMUNITIES: If the Property is subject to a Common Interest Community ("CIC"), **Seller shall provide AT SELLER's EXPENSE the CIC documents as required by NRS 116.4109** (collectively, the "resale package"). Seller shall request the resale package within two (2) business days of Acceptance and provide the same to Buyer within one (1) business day of Seller's receipt thereof.

- **Pursuant to NRS 116.4109, Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following the date of receipt of the resale package.** If Buyer elects to cancel this Agreement pursuant to this statute, he/she must deliver, via hand delivery, prepaid U.S. mail, or electronic transmission, a written notice of cancellation to Seller or his or her authorized agent.

- **If Buyer does not receive the resale package within fifteen (15) calendar days of Acceptance, this Agreement may be cancelled in full by Buyer without penalty.** Notice of cancellation shall be delivered pursuant to Section 24 of the VLPA.

- Upon such written cancellation, Buyer shall promptly receive a refund of the EMD. The parties agree to execute any documents requested by ESCROW HOLDER to facilitate the refund. If written cancellation is not received within the specified time period, the resale package will be deemed approved. Seller shall pay all outstanding CIC fines or penalties at COE.

A. CIC RELATED EXPENSES: (Identify which party shall pay the costs noted below either: SELLER, BUYER, 50/50, WAIVED or N/A.)

Type	Paid By	Type	Paid By	Type	Paid By
CIC Demand	N/A	CIC Capital Contribution	N/A	CIC Transfer Fees	N/A
Other:		Other:		Other:	

12. FEDERAL FAIR HOUSING COMPLIANCE AND DISCLOSURES: All properties are offered without regard to race, color, religion, sex, national origin, age, gender identity or expression, familial status, sexual orientation, ancestry, or handicap and any other current requirements of federal or state fair housing laws.

13. DELIVERY OF POSSESSION: Seller shall deliver the Property upon COE. Seller agrees to vacate the Property and leave the Property in a neat orderly condition and tender possession no later than_✘_ **COE –OR–**_____. In the event Seller does not vacate the Property by this time, Seller shall be considered a trespasser in addition to Buyer's other legal and equitable remedies. Any personal property left on the Property after the date indicated in this section shall be considered abandoned by Seller**.**

14. WATER RIGHTS: The following water rights will be transferred with the sale of the Property with no real value unless stated otherwise herein: none (✘) -OR- (____) none remaining with the property -OR- _____ shares permit #_____ certificate #_____. Should water rights be transferred with the sale of the Property proof of beneficial use shall be provided to the Buyer within five (5) days of Acceptance.

15. RISK OF LOSS: Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to Buyer.

16. ASSIGNMENT OF THIS AGREEMENT: Unless otherwise stated herein, this Agreement is non-assignable by Buyer.

17. CANCELLATION OF AGREEMENT: In the event this Agreement is properly cancelled in accordance with the terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for any expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction (unless otherwise provided herein).

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: ____/____/____/____

Property Address: 200 John Deere Dr SELLER(S) INITIALS: ____/____/____/____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACTIONS TransactionDesk Edition

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

18. DEFAULT:

A. MEDIATION: Before any legal action is taken to enforce any term or condition under this Agreement, the parties agree to engage in mediation, a dispute resolution process, through a mediator mutually agreed upon by the parties. Mediation fees, if any, shall be divided equally among the parties involved. Notwithstanding the foregoing, in the event the Buyer finds it necessary to file a claim for specific performance, this section shall not apply. Each party is encouraged to have an independent lawyer of their choice review this mediation provision before agreeing thereto. By initialing below, the parties confirm that they have read and understand this section and voluntarily agree to the provisions thereof.

BUYER(S) INITIALS: _____/_____ /_____ /_____ **SELLER(S) INITIALS**: _____/_____ /_____ /_____

B. IF SELLER DEFAULTS: If Seller defaults in performance under this Agreement, Buyer reserves all legal and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages incurred by Buyer due to Seller's default.

C. IF BUYER DEFAULTS: If Buyer defaults in performance under this Agreement, as Seller's sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the Parties agree that Seller's actual damages would be difficult to measure and that the EMD is in fact a reasonable estimate of the damages that Seller would suffer as a result of Buyer's default. Seller understands that any additional deposit not considered part of the EMD in Section 1(B) herein will be immediately released by ESCROW HOLDER to Buyer.

Instructions to Escrow

19. ESCROW: If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy, Buyer and Seller agree, jointly and severally, to hold Escrow Holder free and harmless from any loss or expense, except losses or expenses as may arise from Escrow Holder's negligence or willful misconduct. If conflicting demands are made or notices served upon Escrow Holder with respect to this Agreement, the parties expressly agree that Escrow is entitled to file a suit in interpleader and obtain an order from the Court authorizing Escrow Holder to deposit all such documents and monies with the Court, and obtain an order from the court requiring the parties to interplead and litigate their several claims and rights among themselves. Upon the entry of an order authorizing such Interpleader, Escrow Holder shall be fully released and discharged from any obligations imposed upon it by this Agreement; and Escrow Holder shall not be liable for the sufficiency or correctness as to form, manner, execution or validity of any instrument deposited with it, nor as to the identity, authority or rights of any person executing such instrument, nor for failure of Buyer or Seller to comply with any of the provisions of any agreement, contract or other instrument filed with Escrow Holder or referred to herein. Escrow Holder's duties hereunder shall be limited to the safekeeping of all monies, instruments or other documents received by it as Escrow Holder, and for their disposition in accordance with the terms of this Agreement. In the event an action is instituted in connection with this escrow ,in which ESCROW HOLDER is named as a party or is otherwise compelled to make an appearance, all costs, expenses, attorney fees, and judgments ESCROW HOLDER may expend or incur in said action, shall be the responsibility of the parties hereto.

20. UNCLAIMED FUNDS: In the event that funds from this transaction remain in an account, held by ESCROWHOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge shall be no less than $5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation. ESCROW HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as thefunds are held by ESCROW HOLDER.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: _____/_____/_____/_____

Property Address: 200 John Deere Dr SELLER(S) INITIALS: _____/_____/_____/_____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com

TRANSACTIONS TransactionDesk Edition

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

Brokers

21. BROKER'S COMPENSATION/FEES: Buyer herein requires, and Seller agrees, as a condition of this Agreement per Section 2, that Seller will pay Listing Broker and Buyer's Broker, who becomes by this clause a third-party beneficiary to this Agreement, that certain sum and/or percentage of the Purchase Price (commission), that Seller, or Seller's Broker, offered for the procurement of ready, willing and able Buyer per this Residential Purchase Agreement. Seller understands and agrees that if Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement, has the right to pursue all legal recourse against Seller for any commission due. **In addition to any amount due to Buyer's Broker from Seller or Seller's Broker, Buyer ☐ will –OR– ☒ will not pay Buyer's Broker additional compensation in an amount determined between the Buyer and Buyer's Broker.**

22. HOLD HARMLESS AND WAIVER OF CLAIMS: Buyer and Seller agree that they are not relying upon any representations made by Brokers or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations or warranties, unless expressly stated herein. Buyer agrees to satisfy himself, as to the condition of the Property, prior to COE. Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to make such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims against Brokers for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c) environmental waste or hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property's proximity to freeways, airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to Buyer's failure to conduct walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to conduct such tests, walk-throughs, inspections and research, as Buyer deems necessary. In any event, Broker's liability is limited, under any and all circumstances, to the amount of that Broker's commission/fee received in this transaction.

Other Matters

23. DEFINITIONS: "Acceptance" means the date that both parties have consented to a final, binding contract by affixing their signatures to this Agreement and all counteroffers and said Agreement and all counteroffers have been delivered to both parties pursuant to Section 24 herein. **"Agent"** means a licensee working under a Broker. **"Agreement"** includes this document as well as all accepted counteroffers and addenda. **"ALTA"** means the American Land Title Association." **"Appurtenance"** means an object attached to or a right to be used with land. "**Bona Fide"** means genuine. **"Buyer"** means one or more individuals or the entity that intends to purchase the Property. "**Broker"** means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real estate agents associated therewith). "**Calendar Day"** means a calendar day from/to midnight unless otherwise specified. **"CIC"** means Common Interest Community (formerly known as "HOA" or homeowners associations). "**CIC Capital Contribution"** means a one-time, non-administrative fee, cost or assessment charged by the CIC upon change of ownership. "**CIC Transfer Fees**" means the administrative service fee charged by a CIC to transfer ownership records. **"CLTA"** means the California Land Title Association. **"COE"** means the time of recordation of the deed in Buyer's name. **"Default"** means the failure of a Party to observe or perform any of its material obligations under this Agreement; also known as breach of contract. **"Down Payment"** is the Purchase Price less loan amount(s). **"EMD"** means Buyer's earnest money deposit. **"Escrow Holder"** means the neutral party that will handle the escrow. **"Estoppel"** means to assess the existing terms of lease obligations of existing tenants in a tenant-occupied property transaction. **"GLVAR"** means the Greater Las Vegas Association of REALTORS®. **"Good Funds"** means an acceptable form of payment determined by ESCROW HOLDER in accordance with NRS 645A.171. **"Gross Acres"** means the entire acreage of a site including developable and undevelopable portions. **"IRC"** means the Internal Revenue Code (tax code). **"LID"** means Limited Improvement District. **"MAI"** means a Master of Appraisal Institute designee who is experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties. **"Net Acres"** means the portion of a site that can actually be developed. "**NRS"** means Nevada Revised Statues as Amended. **"Party"** or **"Parties"** means Buyer and Seller. **"PTR"** means Preliminary Title Report. **"Property"** means the real property and any personal property included in the sale as provided herein. **"Receipt"** means delivery to the party or the party's agent. **"Seller"** means one or more individuals or the entity that is the owner of the Property. **"SID"** means Special Improvement District. **"Title Company"** means the company that will provide title insurance. "**USC"** is the United States Code. "**VA"** is the Veterans Administration.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: _____/_____/_____/_____

Property Address: 200 John Deere Dr SELLER(S) INITIALS: _____/_____/_____/_____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACTIONS TransactionDesk Edition

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

24. SIGNATURES, DELIVERY, AND NOTICES:

A. This Agreement may be signed by the parties on more than one copy, which, when taken together, each signed copy shall be read as one complete form. This Agreement (and documents related to any resulting transaction) may be signed by the parties manually or digitally. Facsimile signatures may be accepted as original.

B. Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for Seller or Buyer.

C. Except as otherwise provided herein or by Nevada Statute, when a Party wishes to provide notice as required in this Agreement, such notice shall be sent regular mail and/or by facsimile or electronic transmission to the Agent for that Party. The notification shall be effective when mailed and/or faxed or received by electronic transmission. Any cancellation notice shall be sent to Escrow.

25. APPRURTENANCES: The following appurtenances will be transferred with the sale of the Property with no real value unless stated otherwise herein: n/a.

26. HUD/VA/FHA ESCAPE CLAUSE: "It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or incur any penalty by forfeiture of earnest money or otherwise unless the purchaser has been given, in accordance with HUD/FHA or VA requirements, a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the appraised value of the property of not less that the agreed upon contract purchase price. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure or percent the Department of Veterans Affairs will guarantee. HUD/FHA or VA does not warrant the value or condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.

27. OTHER ESSENTIAL TERMS: Time is of the essence. No change, modification or amendment of this Agreement shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and1intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties agree that the county and state in which the Property is located is the appropriate forum for any action relating to this Agreement. Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of any provision hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing party for all costs and expenses incurred thereby, including, but not limited to, reasonable attorney's fees and costs incurred by such prevailing party.

THIS IS A LEGALLY BINDING CONTRACT. All parties are advised to seek independent legal and tax advice to review the terms of this Agreement.

NO REAL ESTATE BROKER/AGENT MAY SIGN FOR A PARTY TO THIS AGREEMENT UNLESS THE BROKER OR AGENT HAS A PROPERLY EXECUTED POWER OF ATTORNEY TO DO SO.

THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANYPROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TOADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

This form is available for use by the real estate industry. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark, which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: _____/_____/_____/_____

Property Address: 200 John Deere Dr SELLER(S) INITIALS: _____/_____/_____/_____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com

TRANSACTIONS TransactionDesk Edition

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

28. ADDENDUM(S) ATTACHED:

n/a

29.ADDITIONAL TERMS:

1. Seller will extend asphalt, curb and gutter from current road terminating point near Firestation #2 to subject property, west half of road only, at Seller expense. Seller improvements will not include any underground utilities.
2. Seller to cooperate with buyer for necessary zoning changes required for residential use.
3. Close of escrow shall be 90 days after acceptance.
4. Buyer to pay 50% of the two appraisals recently completed.

Buyer's Acknowledgement of Offer

Confirmation of Representation: The Buyer is represented in this transaction by:

Buyer's Broker:	Doug Reath	Agent's Name:	R Trent Graves
Company Name:	Premier Properties of Mesquite NV	Agent's License Number:	s0066253
Broker's License Number:	46912	Office Address:	305 Calais Dr.
Phone:	7023453000	City, State, Zip:	Mesquite NV 89027
Fax:		Email:	rtrentgraves@gmail.com

BUYER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:

✘ **DOES NOT** have an interest in a principal to the transaction. **–OR–**

___ **DOES** have the following interest, direct or indirect, in this transaction: ☐ Principal (Buyer) **–OR–** ☐ family or firm relationship with Buyer or ownership interest in Buyer (if Buyer is an entity): (specify relationship)_____

Seller must respond by: 6 (☐ AM/☒ PM) **on (month)** October**, (day)** 31**, (year)** 2025**. Unless this Agreement is accepted, rejected or countered below and delivered to the Buyer's Broker before the above date and time, this offer shall lapse and be of no further force and effect. Upon Acceptance, Buyer agrees** to be bound by each provision of is Agreement, and all signed addenda, disclosures, and attachments.

Buyer's Signature	Buyer's Printed Name	Date	Time
	Mesquite Land Partners, LLC .	10/06/2025	3:19 PM ☐ AM ◉ PM
			☐ AM ☐ PM
			☐ AM ☐ PM
			☐ AM ☐ PM

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: ___/___/___/___

Property Address: 200 John Deere Dr SELLER(S) INITIALS: ___/___/___/___

Authentisign ID: C0EFFE93-ECA2-F011-8E61-002248330C80

Seller's Response

Confirmation of Representation: The Seller is represented in this transaction by:

Seller's Broker: none Agent's Name:_____
Company Name:_____ Agent's License Number:_____
Broker's License Number:_____ Office Address:_____
Phone:_____ City, State, Zip:_____
Fax:_____ Email:_____

SELLER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:
___ **DOES NOT** have an interest in a principal to the transaction. **–OR–**
___ **DOES** have the following interest, direct or indirect, in this transaction: ☐ Principal (Seller) **–OR–** ☐ family or firm relationship with Seller or ownership interest in Seller (if Seller is an entity): (specify relationship)
_____.

FIRPTA: If applicable (as designated in the Seller's Response herein), Seller agrees to complete, sign, and deliver to Buyer's FIRPTA Designee a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Additional information for determining status may be found at www.irs.gov. Buyer and Seller understand that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by Buyer's FIRPTA Designee in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the Buyer's FIRPTA Designee the necessary documents, to be provided by the Buyer's FIRPTA Designee, to determine if withholding is required. (See 26 USC Section 1445).

SELLER DECLARES that he/she ☐ **is not –OR–** ☐ **is** a foreign person therefore subjecting this transaction to FIRPTA withholding. **SELLER(S) INITIALS:**_____/_____ /_____ /_____

____ **ACCEPTANCE:** Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and attachments.

____ **COUNTER OFFER:** Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.

____ **REJECTION:** In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein **is not** accepted.

Seller's Signature	Seller's Printed Name	Date	Time
	City of Mesquite		____:____ ☐ AM ☐ PM
			____:____ ☐ AM ☐ PM
			____:____ ☐ AM ☐ PM
			____:____ ☐ AM ☐ PM

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): Mesquite Land Partners, LLC . BUYER(S) INITIALS: ____/____/____/____

Property Address: 200 John Deere Dr SELLER(S) INITIALS: ____/____/____/____

This form presented by Russell Trent Graves | Premier Properties of Mesquite | 7023453000 | rtrentgraves@gmail.com TRANSACTIONS TransactionDesk Edition

Authentisign ID: [illegible]

REALTOR

Premier PROPERTIES OF MESQUITE NEVADA LLC

EQUAL HOUSING OPPORTUNITY

ADDENDUM NO. 1

In reference to the RPA (name of document) (hereinafter "the Agreement") executed by Mesquite Land Partners, LLC . as Buyer(s) and City of Mesquite . as Seller(s), dated 07/22/25 regarding the real property located at 200 John Deere Dr Mesquite NV 89027 ,the ☒ Buyer ☐ Seller hereby proposes that the Agreement be revised as follows:

-Buyer shall invest an amount no less than $500,000. toward site development positively impacting the economic development of the area. Purchase price and other terms remain unchanged.

-In order to comply with NRS 268.063, if Buyer fails to develop the Property as described above within twenty-four (24) months after closing, Buyer shall deliver to Seller a Grant, Bargain, and Sale Deed with good and marketable title duly executed and acknowledged by Buyer and in recordable form, conveying the Property back to Seller. Buyer shall remove or otherwise remedy any financing or other encumbrances that the Seller finds unacceptable prior to transfer of Property, including any lien obligations as may be incurred as part of Buyer's development efforts. As security for the performance of Buyer's obligations under this Agreement, Buyer shall execute and deliver to Seller a deed of trust in the form to be provided by the City, which shall be recorded as a first position deed of trust on the Property at Closing. If Buyer timely complies with the development requirements set forth above, upon written notice from Buyer showing evidence of compliance, Seller shall request a full conveyance of the Deed of Trust, thus releasing Seller's interest in the Property.

☐ **ADDITIONAL PAGE(S) ATTACHED. This Addendum is not complete without the additional terms on the attached _____ page(s). When executed by both parties, this Addendum is made an integral part of the aforementioned Agreement.**

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND ITS CONTENTS, YOU SHOULD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

AuthentiSIGN

10/02/25

☒ Buyer ☐ Seller	Date	☐ Buyer ☐ Seller	Date

Acceptance:

☐ Buyer ☐ Seller	Date	☐ Buyer ☐ Seller	Date

Prepared by: Russell Trent Graves — Agent's Printed Name

7023453000 — Phone

General Addendum

© 2014 Greater Las Vegas Association of REALTORS®

Section 2.340

Sec. 2.340 Sale or lease of real property owned by City: Sale or lease for purpose of economic development or redevelopment.

1. The City Council may sell, lease or otherwise dispose of real property for the purposes of economic development or redevelopment:

(a) Without first offering the real property to the public; and

(b) For less than the fair market value of the real property.

2. The City Council may adopt an ordinance or approve a resolution enabling the establishment of criteria for the disposal of real property for the purposes of economic development or redevelopment.

3. Before the City Council may sell, lease or otherwise dispose of real property pursuant to this section, the City Council must:

(a) Obtain two appraisals of the real property;

(b) Adopt a resolution finding that it is in the best interests of the public to sell, lease or otherwise dispose of the real property:

(1) Without offering the real property to the public; and

(2) For less than the fair market value of the real property;

and

(c) Adopt a resolution finding that the sale or lease is consistent with any ordinances and resolutions adopted by the City Council regarding the disposal of real property for the purposes of economic development or redevelopment.

4. If real property is sold, leased or otherwise disposed of in violation of this section:

(a) The sale or lease is void; and

(b) Any change to an ordinance governing the zoning or use of the real property is void if the change takes place within 5 years after the date of the sale or lease, unless any such change applies to all real property within the applicable zoning district.

5. The provisions of paragraph (b) of subsection 4 must be included as part of an applicable lease or, if the real property is being sold, recorded with the real property as a condition of the sale.

6. As used in this section:

(a) "Economic development" has the meaning ascribed to it in NRS 268.063.

(b) "Redevelopment" has the meaning ascribed to it in NRS 279.408.

APPRAISAL REPORT

Subject Property:

Two Parcels of Vacant Land
200 John Deere Drive - APN 002-13-212-002
201 John Deere Drive - APN 002-13-211-004
Mesquite, Clark County, NV 89034

Prepared For:

City of Mesquite
10 E Mesquite Blvd
Mesquite, NV 89027

Date of Report:

January 21, 2025

Prepared By:

Cushman & Wakefield of Nevada, Inc.
Valuation & Advisory
10845 Griffith Peak Dr., Ste. 160
Las Vegas, NV 89135
Cushman & Wakefield File ID: 25-56001-900008-001

200 John Deere Drive – APN 002-13-212-002

201 John Deere Drive – APN 002-13-211-004

Two Parcels of Vacant Industrial Land

200 John Deere Drive - APN 002-13-212-002
201 John Deere Drive - APN 002-13-211-004

Mesquite, Clark County, NV 89034

6725 Via Austi Parkway, Suite 275
Las Vegas, NV 89119
Tel +1 702-396-7956
cushmanwakefield.com

January 21, 2025

Martine Green
Deputy City Manager, Economic Dev. Director
City of Mesquite
10 E Mesquite Blvd
Mesquite, NV 89027

Re: Appraisal Report

Two Parcels of Vacant Land
200 John Deere Drive - APN 002-13-212-002
201 John Deere Drive - APN 002-13-211-004
Mesquite, Clark County, NV 89034

Cushman & Wakefield File ID: 25-56001-900008-001

Dear Ms. Green:

In fulfillment of our engagement, we are pleased to transmit our appraisal of the referenced property in the attached appraisal report. The report, in its entirety, including all hypothetical conditions, extraordinary assumptions, limiting conditions and the Addenda is an integral part of, and inseparable from, this letter.

The subject property consists of two parcels of vacant land located on the east and west sides of John Deere Drive, north of Pioneer Boulevard. APN 002-13-211-004 consists of 34.07 acres, or 1,484,089 square feet. APN 002-13-212-002 consists of 12.43 acres, or 541,451 square feet.

As of the date of inspection, John Deere Drive is not improved in the immediate vicinity of the subject parcels and there are no utilities to the sites. The property is raw, vacant land with irregular topography. The current zoning is industrial but sites to the north have PUD, RV and residential zoning and an interested party is considering residential use. The City of Mesquite ownership allows for some flexibility in zoning that considers demand, surrounding development and conformity.

This Appraisal Report has been prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP).

The Commercial Real Estate (CRE) market is driven by investor demand and strong liquidity. We are monitoring the impacts on both factors as they relate to the Federal Reserve's historical and projected interest rate changes, inflation, and other macroeconomic factors, which have increased uncertainty in the financial and CRE markets. Furthermore, Cushman & Wakefield is closely examining all latest economic developments, and their effects on the subject and its market. Please refer to the Investment Considerations section of this report for additional details.

Based on the agreed-to Scope of Work, and as outlined in the report, we developed the following opinions:

Value Conclusions			
Appraisal Premise	**Real Property Interest**	**Date of Value**	**Value Conclusion**
Market Value As-Is - 200 John Deere Drive - APN 002-13-212-002	Fee Simple	January 10, 2025	$310,000
Market Value As-Is - 201 John Deere Drive - APN 002-13-211-004	Fee Simple	January 10, 2025	$580,000

Compiled by Cushman & Wakefield of Nevada, Inc.

Extraordinary Assumptions

For a definition of Extraordinary Assumptions please see the Glossary of Terms & Definitions. The use of extraordinary assumptions, if any, might have affected the assignment results.

We do not have a survey, civil plans, potential site plan or information about a specific proposed use. We have relied on information from public records and information provided by the client and interested buyer regarding utility. We do not have an environmental or soil study. We assume there are no soil or environmental issues that would prevent development. We were not provided with a title report. We assume there are no liens, deed restrictions, easements or encumbrances.

Hypothetical Conditions

For a definition of Hypothetical Conditions please see the Glossary of Terms & Definitions. The use of hypothetical conditions, if any, might have affected the assignment results.

This appraisal does not employ any hypothetical conditions.

This letter is invalid as an opinion of value if detached from the report, which contains the text, exhibits, and Addenda.

Thank you for the opportunity to be of service. Please contact us with any questions relating to this assignment or if Cushman & Wakefield can be of further service.

Respectfully submitted,

CUSHMAN & WAKEFIELD OF NEVADA, INC.

Petra Latch, MAI, CCIM
Executive Director
NV Certified General Appraiser
License No. A.0004239-CG
petra.latch@cushwake.com
702-605-1561 Office Direct

Table of Contents

Summary of Salient Facts and Conclusions 6
Property Photographs 8
Scope of Work 12
Report Option Description 13
Identification of Property 13
Property Ownership and Recent History 13
Dates of Inspection and Valuation 14
Local Area Analysis 21
Mesquite Overview 22
Conclusion 27
Demographic Profile 28
Market Analysis 31
Mesquite Industrial Summary 31
Conclusion 34
Housing and Apartment Market Analysis 35
Single Family Market 39
Conclusion 46
Property Analysis 47
Site Description 47
Real Property Taxes and Assessments 53
Zoning 54
Valuation 55
Highest and Best Use 55
Valuation Process 57
Land Valuation 58
Extraordinary Assumptions 66
Hypothetical Conditions 66
Assumptions and Limiting Conditions 67
Certification 69
Addenda Contents 70

Summary of Salient Facts and Conclusions

BASIC INFORMATION	
Common Property Name:	Two Parcels of Vacant Land
Address:	200 John Deere Drive - APN 002-13-212-002 201 John Deere Drive - APN 002-13-211-004 Mesquite, Nevada 89034
County:	Clark County
Property Ownership Entity:	City of Mesquite

SITE INFORMATION		
Land Area:	**Square Feet**	**Acres**
APN 002-13-212-002	541,451	12.43
APN 002-13-211-004	1,484,089	34.07
Site Shape:	Irregularly shaped	
Site Topography:	Irregular	
Frontage:	Situated on either side of a proposed road	
Site Utility:	Average after offsite and onsite improvements	

MUNICIPAL INFORMATION	
Assessment Information:	
Assessing Authority:	Clark County
Assessor's Parcel Identification:	002-13-211-004 and 002-13-212-002
Current Tax Year:	2024/2025
APN 002-13-212-002	
Taxable Assessment:	$227,409
Current Tax Liability:	$6,308
Taxes per square foot:	$0.01
APN 002-13-211-004	
Taxable Assessment:	$311,659
Current Tax Liability:	$8,644
Taxes per square foot:	$0.01
Subject's assessment is:	At market levels
Zoning Information:	
Municipality Governing Zoning:	City of Mesquite
APN 002-13-211-004 and APN 002-13-212-002	
Current Zoning:	IR-1, Industrial Light
Zoning Change Pending:	Not to our knowledge
Zoning Variance Applied For:	Not as of this time

HIGHEST & BEST USE

As Vacant:

An industrial use based on current zoning; Alternate use if zone change is approved; Any use would require road improvements, offsites and significant onsite improvements to ready the site for development.

VALUATION INDICES	Market Value As-Is 200 John Deere Drive APN 002-13-212-002	Market Value As-Is 201 John Deere Drive APN 002-13-211-004
VALUE DATE	**January 10, 2025**	**January 10, 2025**
Land Value		
Indicated Value:	$310,000	$580,000
Per Square Foot:	$0.57	$0.39
FINAL VALUE CONCLUSION		
Real Property Interest:	Fee Simple	Fee Simple
Concluded Value:	$310,000	$580,000
Per Square Foot:	$0.57	$0.39
EXPOSURE AND MARKETING TIMES		
Exposure Time:	12 Months	
Marketing Time:	12 Months	

Extraordinary Assumptions

For a definition of Extraordinary Assumptions please see the Glossary of Terms & Definitions. The use of extraordinary assumptions, if any, might have affected the assignment results.

We do not have a survey, civil plans, potential site plan or information about a specific proposed use. We have relied on information from public records and information provided by the client and interested buyer regarding utility. We do not have an environmental or soil study. We assume there are no soil or environmental issues that would prevent development. We were not provided with a title report. We assume there are no liens, deed restrictions, easements or encumbrances.

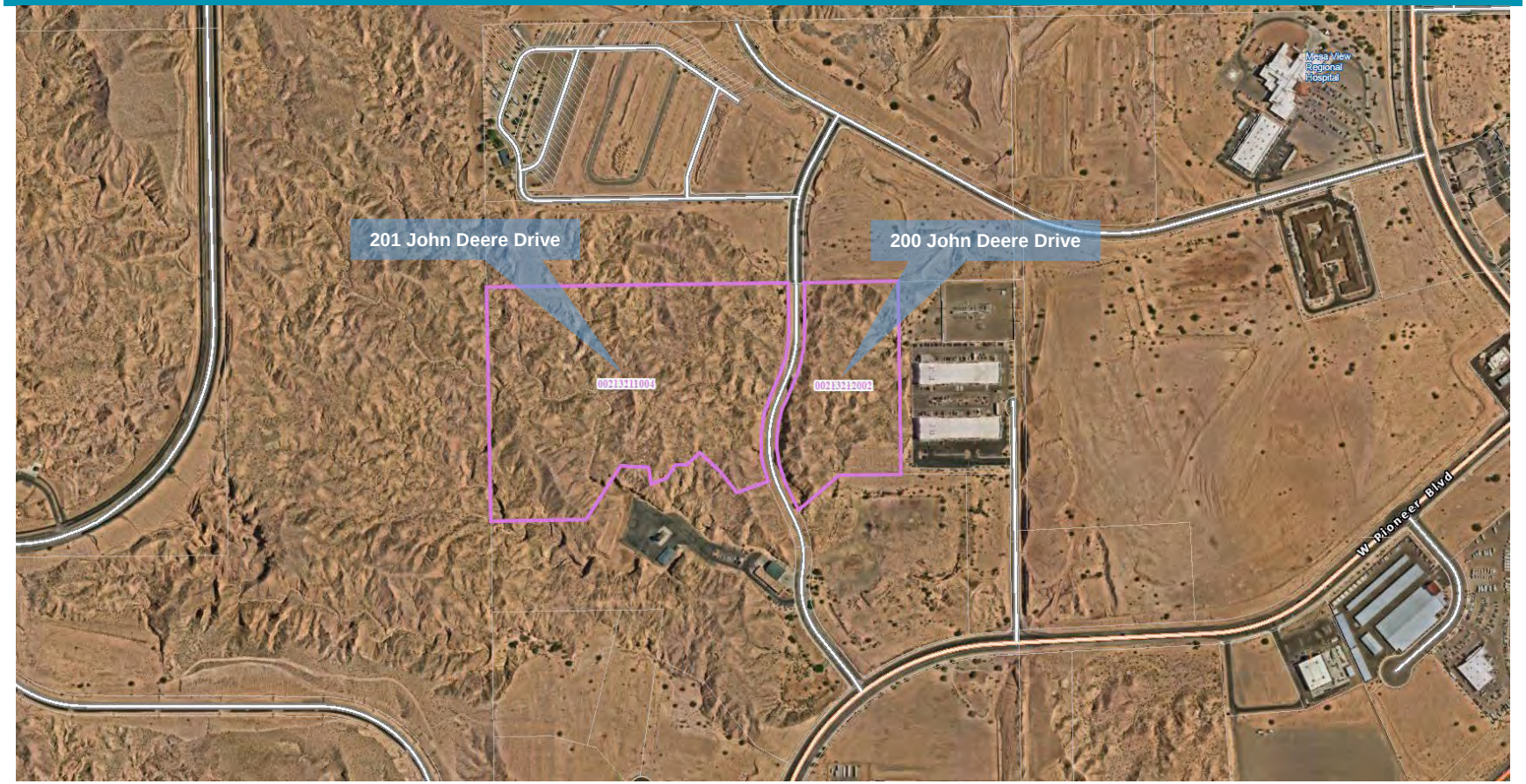
Hypothetical Conditions

For a definition of Hypothetical Conditions please see the Glossary of Terms & Definitions. The use of hypothetical conditions, if any, might have affected the assignment results.

This appraisal does not employ any hypothetical conditions.

Property Photographs

AERIAL PHOTOGRAPH



200 PROPERTY LOOKING NORTHEAST

200 PROPERTY LOOKING NORTHWEST

200 PROPERTY LOOKING SOUTHEAST

200 PROPERTY LOOKING WEST FROM WILLIS CARRIER CYN

NORTH SIDE 200 PROPERTY LOOKING EAST

SOUTH SIDE 200 PROPERTY LOOKING WEST

201 PROPERTY LOOKING EAST FROM THOMAS EDISION CT.

201 PROPERTY LOOKING NORTHEAST FROM THOMAS EDISION CT.

201 PROPERTY LOOKING NORTH

201 PROPERTY LOOKING SOUTHWEST

LOOKING SOUTHEAST TOWARD 201 PROPERTY FROM SOLSTICE RV

LOOKING EAST TOWARD DEEP ROOTS PROPERTY

NORTH SIDE JOHN DEERE DRIVE LOOKING NORTH	NORTH SIDE JOHN DEERE DRIVE LOOKING SOUTH

SOUTH SIDE JOHN DEERE DRIVE LOOKING SOUTH	SOUTH SIDE JOHN DEERE DRIVE LOOKING NORTH

Scope of Work

Overview

Scope of work is the type and extent of research and analyses involved in an assignment. To determine the appropriate scope of work for the assignment, we considered the intended use of the appraisal, the needs of the user, the relevant characteristics of the subject property, and other pertinent factors. Our concluded scope of work is summarized below, and in some instances, additional scope details are included in the appropriate sections of the report:

Research

- We inspected the property and its environs. Physical information on the subject was obtained from the property owner's representative, public records, and/or third-party sources.
- Regional economic and demographic trends, as well as the specifics of the subject's local area were investigated. Data on the local and regional property market (supply and demand trends, rent levels, etc.) was also obtained. This process was based on interviews with regional and/or local market participants, primary research, available published data, and other various resources.
- Other relevant data was collected, verified, and analyzed. Comparable property data was obtained from various sources (public records, third-party data-reporting services, etc.) and confirmed with a party to the transaction (buyer, seller, broker, owner, tenant, etc.) wherever possible. It is, however, sometimes necessary to rely on other sources deemed reliable, such as data reporting services.

Analysis

- Based upon the subject property characteristics, prevailing market dynamics, and other information, we developed an opinion of the property's Highest and Best Use.
- We analyzed the data gathered using generally accepted appraisal methodology to arrive at a probable value indication via each applicable approach to value.
- The results of each valuation approach are considered and reconciled into a reasonable value estimate.

This Appraisal Report has been prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP).

Cushman & Wakefield of Nevada, Inc. has an internal Quality Control Oversight Program. This Program mandates a "second read" of all appraisals. Assignments prepared and signed solely by designated members (MAIs) are read by another MAI who is not participating in the assignment. Assignments prepared, in whole or in part, by non-designated appraisers require MAI participation, Quality Control Oversight, and signature.

This appraisal employs only the Sales Comparison Approach. Based on our analysis and knowledge of the subject property type and relevant investor profiles, it is our opinion that this approach would be considered necessary and applicable for market participants. Typical purchasers do not generally rely on the Cost or Income Capitalization Approaches when purchasing a property such as the subject of this report. Therefore, we have not employed the Cost Approach or the Income Capitalization Approach to develop an opinion of market value. The exclusion of these approaches to value does not reduce the credibility of the assignment results.

Report Option Description

USPAP identifies two written report options: Appraisal Report and Restricted Appraisal Report. This document is prepared as an Appraisal Report in accordance with USPAP guidelines. The terms “describe,” “summarize,” and “state” connote different levels of detail, with “describe” as the most comprehensive approach and “state” as the least detailed. As such, the following provides specific descriptions about the level of detail and explanation included within the report:

- Describes the real estate and/or personal property that is the subject of the appraisal, including physical, economic, and other characteristics that are relevant
- States the type and definition of value and its source
- Describes the Scope of Work used to develop the appraisal
- Describes the information analyzed, the appraisal methods used, and the reasoning supporting the analyses and opinions; explains the exclusion of any valuation approaches
- States the use of the property as of the valuation date
- Describes the rationale for the Highest and Best Use opinion

Identification of Property

Common Property Name:	Two Parcels of Vacant Land
Address:	200 John Deere Drive – 12.43 acres - APN 002-13-212-002 201 John Deere Drive – 34.07 acres - APN 002-13-211-004 Mesquite, Clark County, NV 89034
Location:	The subject properties are located on the east and west sides of the John Deere Drive route, north of Pioneer Boulevard.
Tax Parcel Identification:	002-13-211-004 and 002-13-212-002
Legal Description:	The legal description is presented in the Addenda of this report in the Clark County Assessor and Treasurer Data section.

Property Ownership and Recent History

Current Ownership:	City of Mesquite
Sale History:	To our knowledge, the property has not sold or transferred within three years of the effective date of the appraisal.
Current Disposition:	To the best of our knowledge, the property is not under contract of sale nor is it being marketed for sale. The City does not actively market their properties but they list what they own on the website and developers/buyers will generally approach the City to present development ideas or express interest in purchasing. We were not provided with a purchase agreement but did receive a letter of intent from an interested buyer with conditions that include the City extending John Deere to the subject lot line and cooperation with azone change as well as a request for a discount from market value in exchange for providing some percentage of affordable housing. There is a letter of intent for each parcel neither of which lists an offering price.

Dates of Inspection and Valuation

Effective Date(s) of Valuation:	
As Is:	January 10, 2025
Date of Report:	January 21, 2025
Date of Inspection:	January 10, 2025
Property Inspected by:	Petra Latch, MAI, CCIM did a site visit.

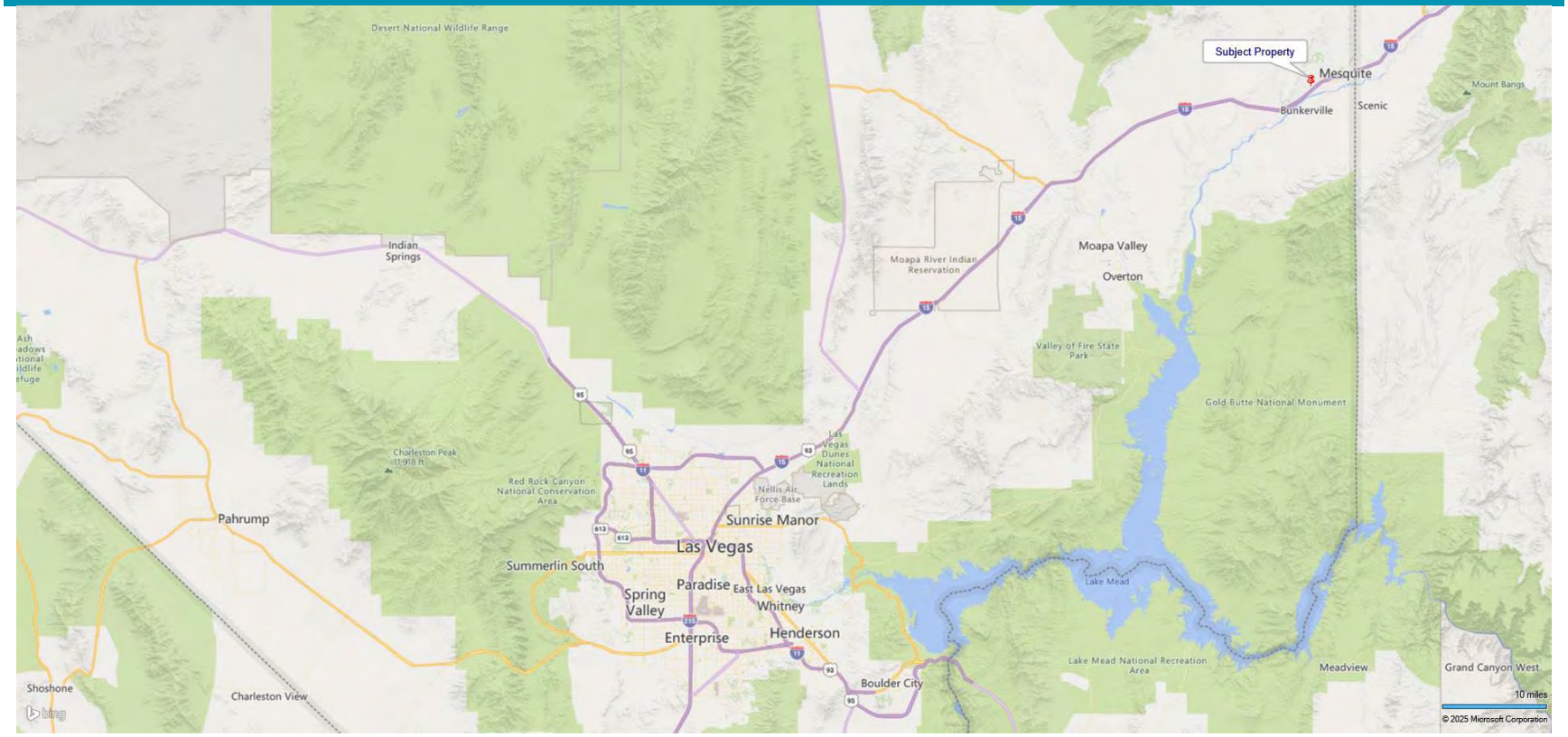
Client, Intended Use and Users of the Appraisal

Client:	City of Mesquite
Intended Use:	This appraisal is intended to provide an opinion of the Market Value of the Fee Simple interest in the property for the use of the client for potential purchase/sale. C&W's services are being performed for this use.[1] This report is not intended for any other use.
Intended User:	This appraisal report was prepared for the exclusive use of City of Mesquite. Use of this report by others is not intended by the appraiser.

[1] Excluding use for financing, or any use requiring the signing of Form 8283 in conjunction with a non-cash charitable donation/income tax deduction or any *Ad Valorem* use.

Regional Analysis

REGIONAL MAP



MOODY'S ANALYTICS

LAS VEGAS-HENDERSON-PARADISE NV

Data Buffet® MSA code: IUSA_MLAS

ECONOMIC DRIVERS

TOURIST DESTINATION

RETIREE HAVEN

EMPLOYMENT GROWTH RANK

2023-2025	2023-2028
5	5
1st quintile	1st quintile

Best=1, Worst=410

RELATIVE COSTS

LIVING	BUSINESS
112%	92%

U.S.=100%

VITALITY

RELATIVE

1.13

Rank: 9

Best=1, Worst=403

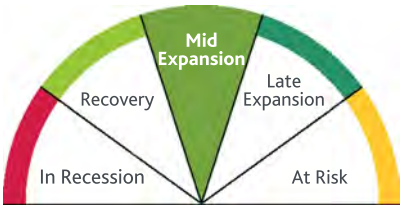
QUALITY

OF LIFE

32

Best=1, Worst=378

BUSINESS CYCLE STATUS



STRENGTHS & WEAKNESSES

STRENGTHS

- Unparalleled gaming and entertainment infrastructure.
- No personal income tax.
- Strong migration trends.
- High concentration of prime-age workers.

WEAKNESSES

- Overreliance on consumer spending.
- High employment volatility.
- Relatively low educational attainment.
- Single-family housing is overvalued.

FORECAST RISKS

SHORT TERM ↓ LONG TERM ↑

RISK EXPOSURE 2024-2029 **41** 1st quintile *Most=1 Least=403*

UPSIDE

- No personal income tax and ideal climate attract even more baby boomers.
- Low business costs drive even faster growth in industries outside of tourism.

DOWNSIDE

- House prices decline more than expected, hitting homeowners' property values.
- Slowing economy causes consumers to grow cautious with spending and cut back on travel and entertainment.

MOODY'S RATING

Aa1 COUNTY AS OF NOV 21, 2022

ANALYSIS

Recent Performance. Las Vegas-Henderson-Paradise's economy is cooling a bit from its hot streak. Growth in employment and the labor force has slowed to a trickle in the last few months. The unemployment rate has been steady just above 5% for more than a year. The key leisure/hospitality and retail industries, as well as government, have lost some jobs. Nearly all other parts of the economy are still growing rapidly. The housing market is recovering from its 2022 slump. Single-family house prices have risen close to highs from a couple of years ago. Residential construction is strengthening a bit but remains below the 2022 pace.

Visitors. Strong tourism flows will keep leisure/hospitality employment advancing ahead of the U.S. pace. Visitor volumes are flirting with pre-pandemic levels and increasing. Casinos have been busy, and gaming revenues in the first half of 2024 are up more than twice the average increase during the 2010s. Aside from the classic casino offerings of the Las Vegas Strip, LAS has plenty of sporting events, conferences and concerts to draw visitors. Hotel occupancy has been relatively flat for the past year, about 6% below the pre-pandemic average. That stems partly from hotel openings at the end of 2023, which added thousands of rooms to the largest hotel market in the country. Recent developments will temporarily reduce the market's total room inventory. The Tropicana closed in April, and the Mirage closed this summer for a three-year renovation that will culminate in a newly designed hotel. Further out, the development of more resorts and entertainment venues, major events, and long-term projects such as a new Major League Baseball stadium and high-speed rail will maintain tourism as a robust economic driver.

Patients. Healthcare will punch above its weight in terms of employment growth. Expansions are underway at two Valley Health System locations, while the newly built West Henderson Hospital will open later this year and a massive medical campus in North Las Vegas is in the works. More medical professionals will be needed to staff these facilities and help meet the growing demand from the quickly growing patient pool. Strong population growth will push healthcare hiring to outpace the national and regional averages over the extended forecast.

Residents. LAS's long-term potential hinges on maintaining strong population growth. Fueled by net migration, population growth has soared ahead of the rapid western pace for decades, but gains are falling back to earth. The metro area offers many of the same benefits as popular West Coast cities in terms of climate and accessibility at a lower price point. It will remain a popular choice for those moving west and residents of the region looking for a lower tax burden. The absence of a state individual income tax makes it even more attractive for retirees on fixed incomes and high earners from nearby California. Though moderating, population gains will drive demand in the housing market and consumer-dependent industries, while providing the metro area with a valuable workforce.

Las Vegas-Henderson-Paradise's economy will extend its outperformance, adding jobs faster than the West and U.S. Tourism will always be the cornerstone of LAS's economy, fueling impressive gains in leisure/hospitality. Healthcare will also be a major driver of job creation in the coming quarters. Longer term, unmatched tourism assets and strong population trends will make LAS one of the top performers in the fast-growing region.

Sarah Crane *1-866-275-3266*
July 2024 *helpeconomy@moodys.com*

2018	2019	2020	2021	2022	2023	INDICATORS	2024	2025	2026	2027	2028	2029
121.6	126.9	116.6	128.6	135.4	140.7	Gross metro product (C17$ bil)	147.6	152.1	157.1	162.6	168.7	175.0
4.0	*4.3*	*-8.1*	*10.4*	*5.3*	*3.9*	*% change*	*4.8*	*3.1*	*3.3*	*3.5*	*3.7*	*3.7*
1,006.7	1,036.6	914.5	987.8	1,082.4	1,123.3	Total employment (ths)	1,162.9	1,186.4	1,203.4	1,220.3	1,238.3	1,257.4
3.0	*3.0*	*-11.8*	*8.0*	*9.6*	*3.8*	*% change*	*3.5*	*2.0*	*1.4*	*1.4*	*1.5*	*1.5*
4.6	4.3	15.7	7.9	5.8	5.4	Unemployment rate (%)	5.3	5.0	4.8	4.7	4.6	4.5
6.2	8.2	6.0	12.1	2.5	5.8	Personal income growth (%)	6.5	5.5	5.5	5.6	5.9	5.9
59.2	60.8	62.8	65.7	70.8	75.0	Median household income ($ ths)	77.3	79.7	82.2	84.7	87.4	90.2
2,226.3	2,252.3	2,274.5	2,294.2	2,312.5	2,335.7	Population (ths)	2,377.9	2,422.7	2,467.9	2,514.5	2,563.3	2,613.7
1.3	*1.2*	*1.0*	*0.9*	*0.8*	*1.0*	*% change*	*1.8*	*1.9*	*1.9*	*1.9*	*1.9*	*2.0*
18.2	16.7	16.0	16.5	16.2	18.7	Net migration (ths)	35.6	38.1	38.7	40.5	43.0	45.1
9,721	10,042	10,038	12,156	9,199	10,087	Single-family permits (#)	11,954	13,505	15,331	15,575	15,285	14,751
2,323	3,861	4,062	4,151	3,867	2,986	Multifamily permits (#)	4,006	5,791	6,025	6,255	6,124	6,077
15.3	*6.4*	*4.4*	*16.3*	*20.7*	*0.8*	FHFA house price index (% change)	*3.6*	*-2.0*	*-1.5*	*-0.5*	*0.5*	*1.1*

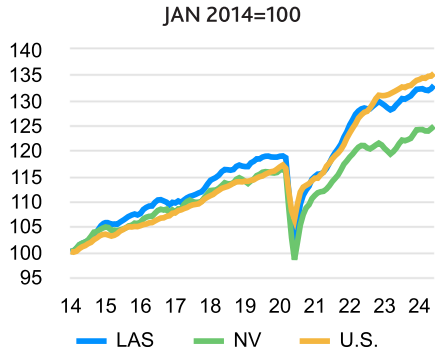
ECONOMIC HEALTH CHECK

3-MO MA	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24
Employment, change, ths	4.2	2.1	0.7	3.2	3.8	3.1
Unemployment rate, %	5.6	5.5	5.4	5.3	5.3	5.4
Labor force participation rate, %	64.2	64.2	64.2	64.2	64.2	64.2
Average weekly hours, #	34.3	34.2	34.1	33.9	33.9	34.0
Industrial production, 2012=100	101.2	101.2	101.1	101.1	101.1	101.5
Residential permits, single-family, #	14,068	13,966	13,628	12,021	11,503	10,291
Residential permits, multifamily, #	1,404	2,862	2,002	2,306	1,887	3,262
Dec/Dec	**Dec 18**	**Dec 19**	**Dec 20**	**Dec 21**	**Dec 22**	**Dec 23**
Employment, change, ths	30.5	33.4	-135.1	129.9	54.8	42.7

Better than prior 3-mo MA | Unchanged from prior 3-mo MA | Worse than prior 3-mo MA

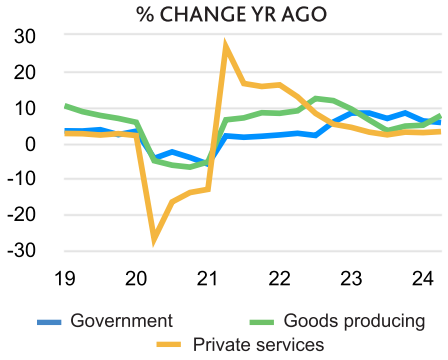
Sources: BLS, Census Bureau, Moody's Analytics

BUSINESS CYCLE INDEX



Source: Moody's Analytics

CURRENT EMPLOYMENT TRENDS



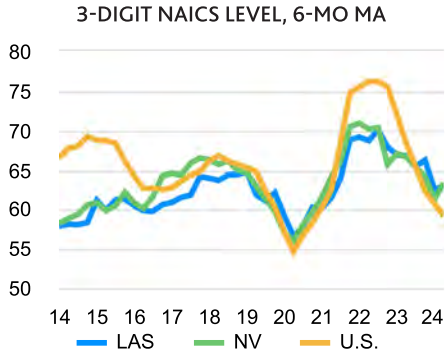
Sources: BLS, Moody's Analytics

% CHANGE YR AGO, 3-MO MA

	Jun 23	Dec 23	Jun 24
Total	3.7	3.6	3.5
Mining	0.1	0.2	-0.2
Construction	6.9	4.9	8.8
Manufacturing	4.6	3.9	5.4
Trade	0.8	1.2	-0.1
Trans/Utilities	5.6	6.3	9.5
Information	2.8	1.9	1.0
Financial Activities	1.1	0.3	0.1
Prof & Business Svcs.	-0.4	2.7	2.4
Edu & Health Svcs.	5.9	4.3	3.1
Leisure & Hospitality	4.6	3.2	3.5
Other Services	0.3	1.4	1.7
Government	8.2	8.3	4.6

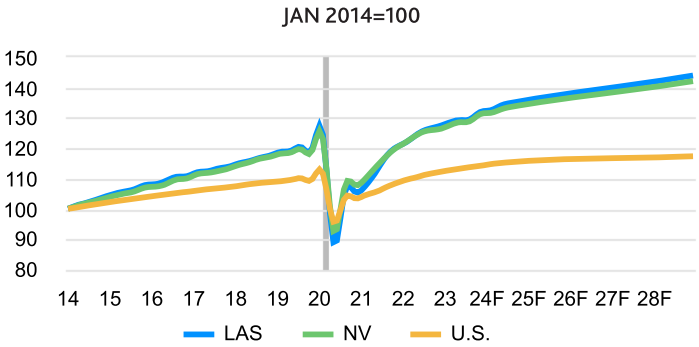
Sources: BLS, Moody's Analytics

DIFFUSION INDEX

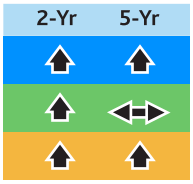


Sources: BLS, Moody's Analytics

RELATIVE EMPLOYMENT PERFORMANCE

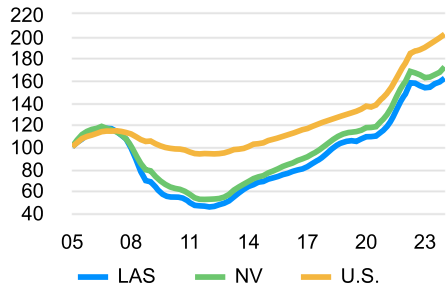


FORECAST VS. 6 MO PRIOR



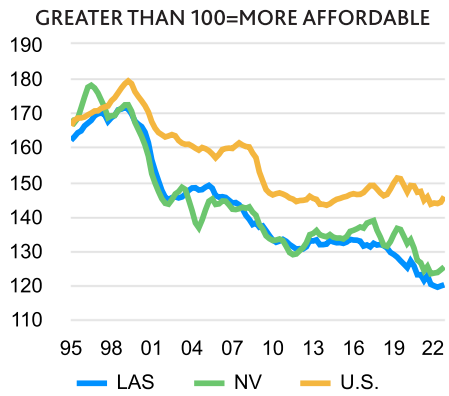
Sources: BLS, Moody's Analytics

HOUSE PRICE



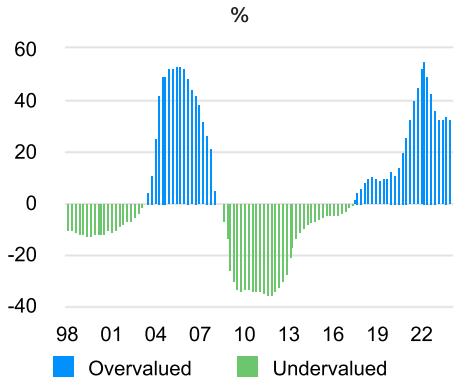
Sources: FHFA, Moody's Analytics

RENTAL AFFORDABILITY



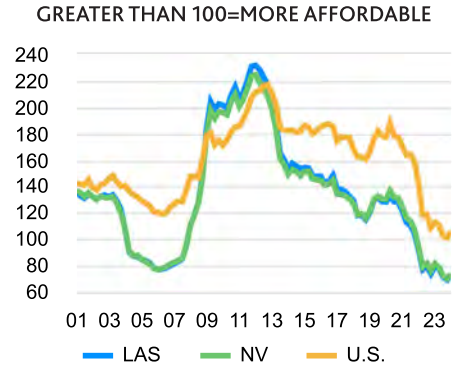
Sources: Census Bureau, BLS, Moody's Analytics

HOUSE PRICE TRENDS



Source: Moody's Analytics

HOUSING AFFORDABILITY



Sources: NAR, Moody's Analytics

EMPLOYMENT AND INDUSTRY

TOP EMPLOYERS

Nellis Air Force Base	10,000+
Intercontinental the Venetian	10,000+
Encore Casino	10,000+
MGM Grand	5,000-9,999
Linq	5,000-9,999
Las Vegas Sands Corp.	5,000-9,999
Mandalay Bay	5,000-9,999
Caesars Palace Las Vegas	5,000-9,999
Flamingo Las Vegas Hotel-Csn	5,000-9,999
Orleans Hotel & Casino	5,000-9,999
Aquarius Casino Resort BW	5,000-9,999
Planet Hollywood Las Vegas	5,000-9,999
Bally's Las Vegas Hotel-Casino	1,000-4,999
Intercontinental Palazzo	1,000-4,999
UNLV Department of Dance	1,000-4,999
Gold Coast Hotel & Casino	1,000-4,999
Harrah's Las Vegas Hotel-Csn	1,000-4,999

Sources: Nevada Workforce, 2023, Nevada Workforce, Q4, 2020

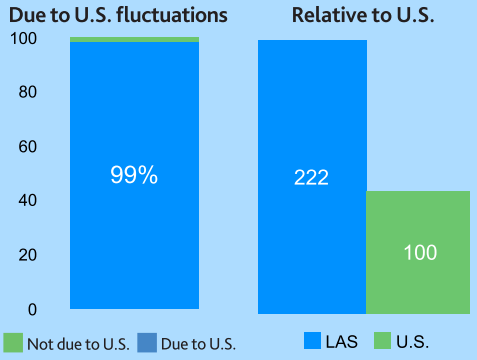
PUBLIC

Federal	14,718
State	21,418
Local	79,451

2023

INDUSTRIAL DIVERSITY

EMPLOYMENT VOLATILITY



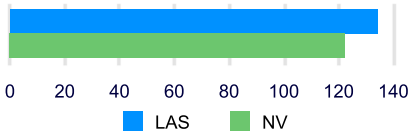
COMPARATIVE EMPLOYMENT AND INCOME

	% OF TOTAL EMPLOYMENT			AVERAGE ANNUAL EARNINGS		
Sector	**LAS**	**NV**	**U.S.**	**LAS**	**NV**	**U.S.**
Mining	0.0	1.0	0.4	ND	$99,179	$162,011
Construction	7.3	7.3	5.1	$84,352	$86,128	$77,126
Manufacturing	2.7	4.4	8.3	$74,398	$88,381	$98,786
Durable	*54.9*	*66.3*	*62.6*	*ND*	*$99,223*	*$102,481*
Nondurable	*45.1*	*33.7*	*37.4*	*ND*	*$68,508*	*$92,804*
Transportation/Utilities	6.5	6.7	4.6	$46,098	$51,210	$63,443
Wholesale Trade	2.4	2.8	3.9	$97,134	$95,318	$105,213
Retail Trade	9.9	9.8	10.0	$47,242	$46,170	$44,166
Information	1.3	1.2	1.9	$86,062	$88,138	$146,804
Financial Activities	5.3	5.0	5.9	$40,843	$41,067	$59,168
Prof. and Bus. Services	14.5	14.0	14.6	$69,510	$71,827	$88,580
Educ. and Health Services	10.9	10.7	16.2	$67,074	$67,931	$68,194
Leisure and Hosp. Services	25.8	22.7	10.6	$57,299	$55,385	$38,514
Other Services	3.0	2.9	3.7	$41,559	$43,054	$44,296
Government	10.3	11.4	14.6	$98,075	$95,836	$92,230

Sources: Percent of total employment — BLS, Moody's Analytics, 2023, Average annual earnings — BEA, Moody's Analytics, 2022

ENTREPRENEURSHIP

BROAD-BASED START-UP RATE
U.S.=100
2022



Sources: Census Bureau, Moody's Analytics

EXPORTS

Product - 2019	$ mil
Food and kindred products	ND
Chemicals	ND
Primary metal manufacturing	ND
Fabricated metal products	ND
Machinery, except electrical	171.2
Computer and electronic products	296.2
Transportation equipment	153.2
Miscellaneous manufacturing	1,210.4
Other products	503.1
Total	**2,430.8**

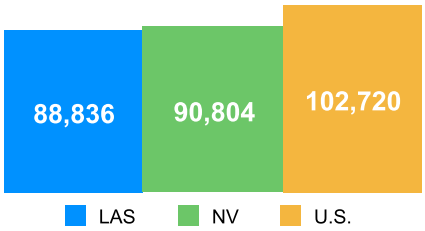
Destination - 2022	$ mil
Africa	19.2
Asia	597.3
European Union	358.9
Canada & Mexico	ND
South America	61.8
Rest of world	ND
Total	**2,116.3**

% of GDP	*1.3*
Rank among all metro areas	*331*

Sources: BEA, International Trade Administration, Moody's Analytics

PRODUCTIVITY

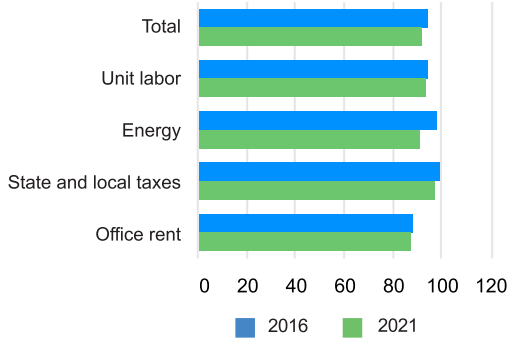
REAL OUTPUT PER WORKER, $



Sources: BEA, Moody's Analytics, 2022

BUSINESS COSTS

U.S.=100



Source: Moody's Analytics

HIGH-TECH EMPLOYMENT

	Ths	% of total
LAS	31.9	2.8
U.S.	8,526.6	5.5

HOUSING-RELATED EMPLOYMENT

	Ths	% of total
LAS	133.1	11.8
U.S.	15,428.7	9.9

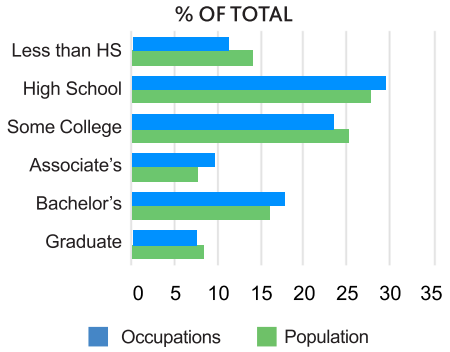
Source: Moody's Analytics, 2023

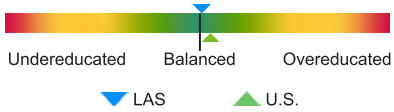
LEADING INDUSTRIES BY WAGE TIER

	NAICS	Industry	Location Quotient	Employees (ths)
HIGH	5511	Management of companies & enterprises	1.3	22.4
	6221	General medical and surgical hospitals	0.6	20.3
	6211	Offices of physicians	1.0	18.8
	GVF	Federal Government	0.7	14.8
MID	7211	Traveler accommodation	12.0	133.0
	GVL	Local Government	0.7	69.6
	GVS	State Government	0.6	20.6
	2382	Building equipment contractors	1.3	20.2
LOW	7225	Restaurants and other eating places	1.4	100.4
	4931	Warehousing and storage	2.3	29.5
	5613	Employment services	0.8	20.3
	5617	Services to buildings and dwellings	1.3	19.8

Source: Moody's Analytics, 2023

SKILLS MISMATCH





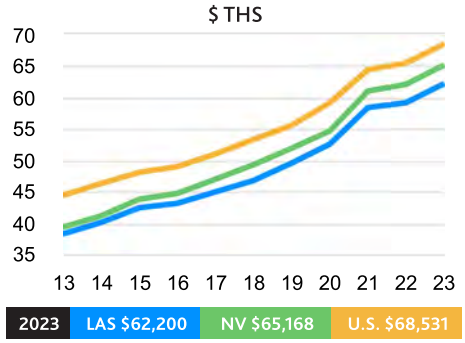
Sources: Census Bureau, ACS, Moody's Analytics, 2018

ECONOMIC DISENFRANCHISEMENT

Index	2021	Rank*
Gini coefficient	0.48	121
Palma ratio	3.3	132
Poverty rate	15.1%	117

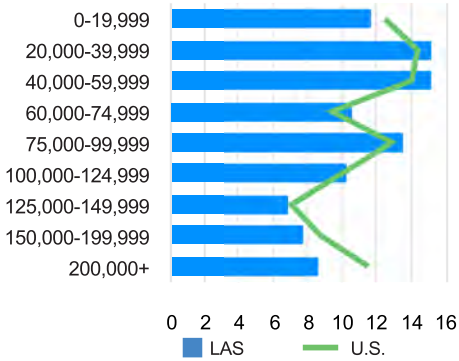
**Most unequal=1, Most equal=403*

PER CAPITA INCOME



Sources: BEA, Moody's Analytics

HOUSEHOLDS BY INCOME, %



Sources: Census Bureau, ACS, Moody's Analytics, 2022

MIGRATION FLOWS

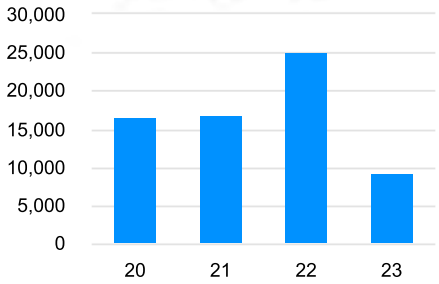
INTO LAS VEGAS NV

	Number of Migrants
Los Angeles CA	12,189
Riverside CA	6,395
Anaheim CA	3,557
San Diego CA	3,275
Urban Honolulu HI	2,481
Phoenix AZ	2,420
Oakland CA	2,272
Chicago IL	1,915
New York NY	1,775
Seattle WA	1,649
Total in-migration	*96,743*

FROM LAS VEGAS NV

Los Angeles CA	5,158
Phoenix AZ	3,088
Riverside CA	3,004
San Diego CA	1,802
Dallas TX	1,758
Houston TX	1,702
Reno NV	1,492
Lake Havasu City AZ	1,393
Anaheim CA	1,390
Seattle WA	1,250
Total out-migration	*85,514*
Net migration	**11,229**

NET MIGRATION,

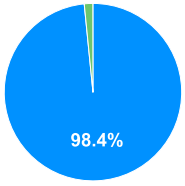


	2020	2021	2022	2023
Domestic	12,053	13,721	16,483	5,404
Foreign	4,511	3,073	8,621	3,693
Total	16,564	16,794	25,104	9,097

Sources: IRS (top), 2022, Census Bureau, Moody's Analytics

COMMUTER FLOWS

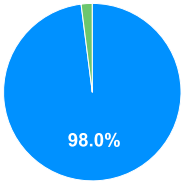
RESIDENTS WHO WORK IN LAS



Top Outside Sources of Jobs

Las Vegas NV	Share
Los Angeles CA	0.2
St. George UT	0.1
Riverside CA	0.1
Lake Havasu City AZ	0.1
San Francisco CA	0.1

WORKERS WHO LIVE IN LAS



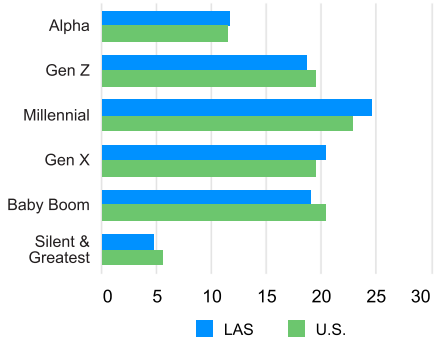
Top Outside Sources of Workers

Las Vegas NV	Share
Lake Havasu City AZ	0.7
Riverside CA	0.1
Los Angeles CA	0.1
St. George UT	0.1
Phoenix AZ	0.1

Sources: Census Bureau, Moody's Analytics, avg 2016-2020

GENERATIONAL BREAKDOWN

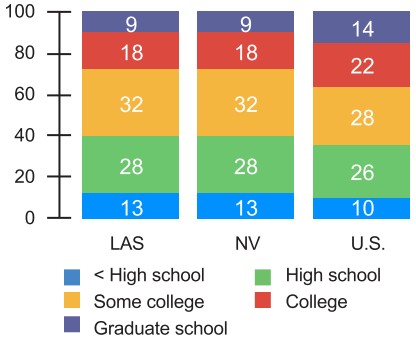
POPULATION BY GENERATION, %



Sources: Census Bureau, Moody's Analytics, 2022

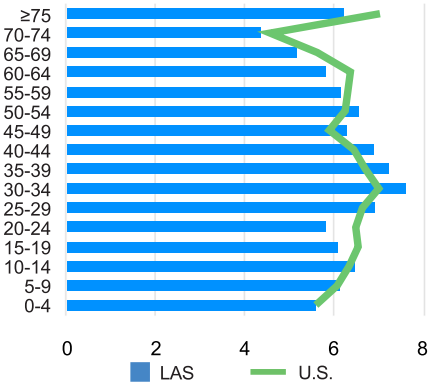
EDUCATIONAL ATTAINMENT

% OF ADULTS 25 AND OLDER



Sources: Census Bureau, ACS, Moody's Analytics, 2022

POPULATION BY AGE, %



Sources: Census Bureau, Moody's Analytics, 2023

Conclusion

The Southern Nevada market recovered from the pandemic and has diversified the entertainment market with the addition of sports teams and special events. Las Vegas is consistently ranked among the top most desired domestic destinations along with Florida, New York, Hawaii and California.

The housing market had been strong, but inflation and rising interest rates did lead to slower sales, lower prices and more inventory. The Las Vegas office market has experienced some effects from the rising remote workforce, but the office market is small in comparison to other metro markets and the CBD is mostly older and predominated by government related properties. The suburban office market varies depending on the submarket and there is still demand for medical office and small owner user properties. The industrial market is still strong but given the overall rise in interest rates, some disruption in volume and pricing has occurred and rental rate appreciation has slowed. The retail market is also submarket specific and has remained fairly stable regardless of higher rental rates. There may still be some impact from inflation and the expected recession, but as of early 2024, this market sector has been fairly stable. The larger story is that all investor properties have had to react to higher lending costs.

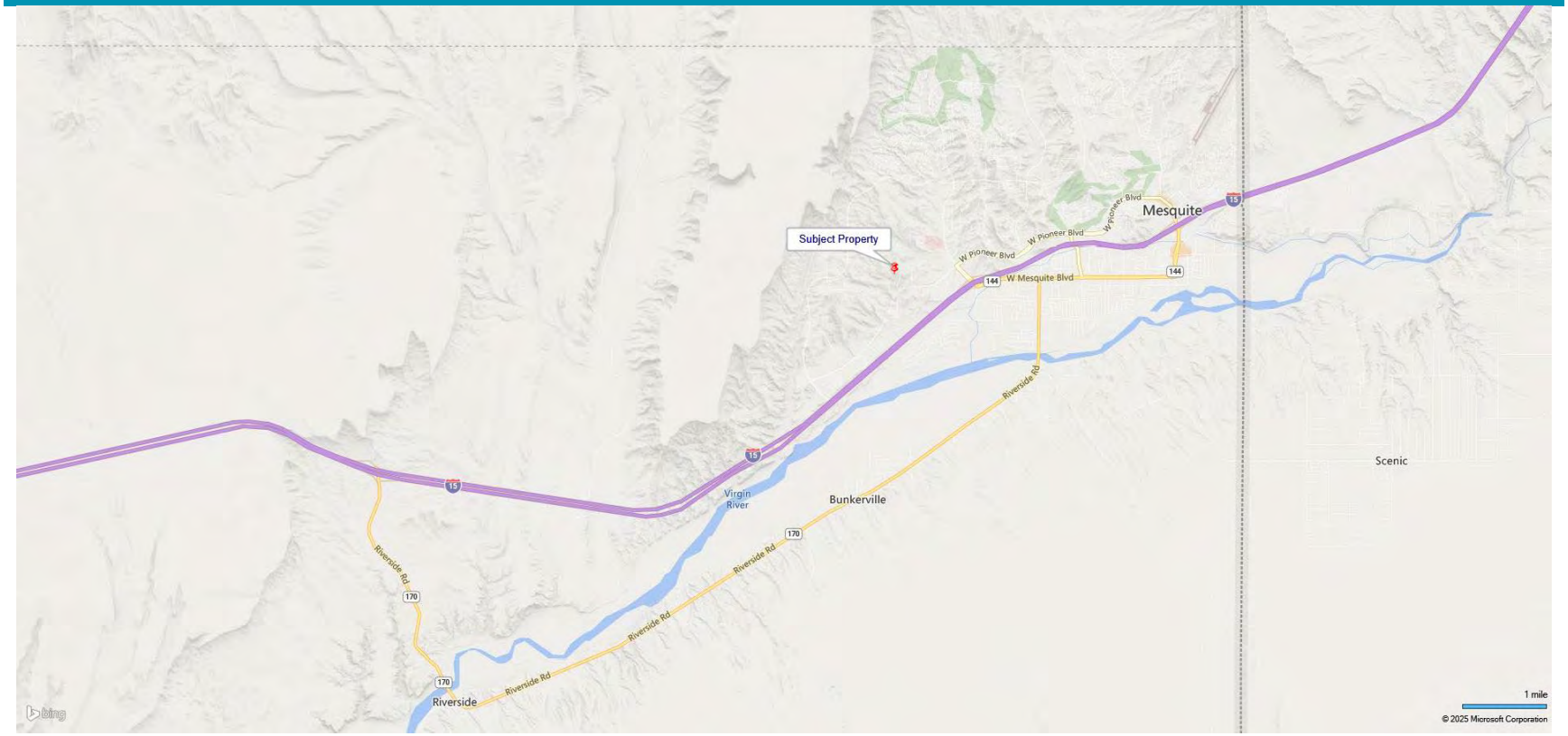
Las Vegas still has some fundamental advantages in comparison to neighboring states and the trend in national migration has been to the southwest. According to US Census Bureau, Nevada ranks 3rd for annual population growth between 2019 and 2020 at 1.54%, behind Arizona and Idaho at 1.78% and 2.12%. According to the Center for Business and Economic Research at UNLV (CBER) May 2023 Forecasts Report, Clark County population is expected to have increased 1.8 percent in 2023 and continue to grow in 2024 by 1.4 percent and 1.3 percent in 2025.

Based on the 2024 Las Vegas Perspective (2023 data) driver license surrenders, 36.9% of newcomers are from California. In comparison to neighboring states, Las Vegas provides housing value that can attract retirees or persons who can work remotely outside of their employment state of origin. According to the CBER projections, population is expected to approach 3.0 million by 2050. Developable land constraints, infrastructure demand and water supply are some of the major barriers to sustained growth in the Las Vegas Valley.

Las Vegas was severely impacted by the Great Recession and learned some lessons which has led to less existing supply, a more modest pipeline and overall strong economic factors both pre and post the Pandemic crisis. Rising inflation and interest rates created stagnation in the real estate market. Expectations are for interest rate decreases in the latter part of 2024 and more favorable trends into 2025.

Local Area Analysis

LOCAL AREA MAP



Mesquite Overview

The subject is located in the City of Mesquite, north of Interstate 15. Generally, the boundaries of the immediate area are the city limits, primarily consisting of the Nevada and Arizona state line to the east, State Highway 170 to the south, the edge of development along with the Clark County/Lincoln County boundary to the north and State Highway 170 to the west.

Access

Local area accessibility is generally good, relying on the following transportation arteries:

Local: Pioneer Boulevard and John Deere Drive

The main roadways providing access to the subject are Pioneer Boulevard. Interstate15 is just south of the subject with good access to Las Vegas to the southwest and Arizona and Utah to the northeast. The subject site is considered to have good accessibility to all sections of the Mesquite area.

Immediate Surrounding Land Uses

- North of the subject is vacant land and a motorcoach resort.
- South of the subject is vacant land and a City of Mesquite Fire Station.
- East of the subject is a cannabis grow house and dispensary.
- West of the subject is vacant land.

AERIAL VIEW OF SUBJECT SITE AND SURROUNDING LAND USES

Basic Information - City of Mesquite

- Extreme Northeast corner of Clark County
- Approximately 80 miles northeast of Las Vegas along Interstate 15
- On the Northwest border of Arizona
- Approximately 35 miles from St. George, Utah
- Located along the Virgin River
- Classified as a high desert region
- Average days over 90 degrees are 133 and under 32 degrees are 38
- Average of 331 days of sunshine
- Average relative humidity ranging from 15 to 44 percent
- Annual average rainfall of 4.5 inches

Local Area Characteristics

The City of Mesquite is located approximately 80 miles northeast of Las Vegas near the borders of Nevada, Arizona and Utah. The city is located in the Virgin River Valley and is the home to a growing retiree population. The city was incorporated in May 1984 and had its origins in farming. The Peppermill Mesquite casino, which opened in the 1970s, drove Mesquite's diversified economy. In the mid-1990s, more casinos opened. By 2006, Mesquite was one of the fastest-growing small towns in the United States, but by the late 2000s, recession led to the closure of both the Mesquite Star and Oasis casinos.

The City of Mesquite is situated along Interstate 15 which connects Arizona and Utah as well as California to the south through Nevada. The City of Mesquite has only one major roadway, Mesquite Boulevard, that runs parallel to Interstate 15 for portions of the city. A second commercial/commuter roadway known as Pioneer Boulevard has added to north/south travel on the north side of the freeway. There are currently three exits from I-15, including a newer ramp at the entrance to town that provides access to the industrial/commercial park. The intersection of this ramp now has a new truck stop with gas, mini market and fast-food restaurants. This ramp provides improved access to the industrial area for larger vehicles and trucks. Another new gas station is located near the second exit on the south side of I-15.

Mesquite is home to several hotels/casinos including: Virgin River Hotel/Casino, CasaBlanca Hotel/Casino, Eureka Hotel/Casino, Golden West Casino (small locals tavern style with no hotel rooms), recently closed Rising Star Hotel (hotel only with food/wine, no gaming) and Stateline Casino and Motel (small locals style).

The Virgin Valley Heritage Museum has exhibits about area pioneers and local history. The museum building was built in 1940 and is listed in the National Register of Historic Places. Mesquite is a stopping point for those traveling along Interstate 15 between Salt Lake City, Las Vegas and Los Angeles. Mesquite is also a destination for golfers. With over 9 public courses set into the desert, it draws golfers from all over. Mesquite Airport provides facilities for general aviation and skydiving.

The City of Mesquite is within the Clark County School District. There are two elementary schools, one middle school and one high school as well as a campus of the Community College of Southern Nevada.

The Valley is the site of numerous golf courses and festivals. The distance to nearby attractions is summarized here:

- Las Vegas: 80 miles northeast of Las Vegas
- Death Valley National Park: 213 miles east of the Death Valley National Park
- Lee Canyon Ski Area: 95 miles southwest
- Valley of Fire State Park: 35 miles southwest
- Lake Mead, North Shore: 30 miles southwest
- St. George, Utah: 35 miles northeast
- Cedar City, Utah: 80 miles northeast

The City of Mesquite has one hospital, Mesa View Hospital, a 25 bed, critical access hospital that also serves the surrounding communities of Littlefield, Logandale and Overton. The community benefits from baseball fields, community centers and area community parks. In addition, a bowling facility, casinos and restaurants are available for public use.

- Survey Area Zip Code – 89027 and 89034
- Population - US Census 2020 – 20,471; Mesquite Chamber of Commerce 2020 estimate 24,971 residents.
- Per former City Manager they calculate a maximum potential population of 26,000 to 27,000 based on housing units if fully occupied and have stated that population is likely in the 24,000 +/- range.
- County Seat – Clark County

Population has generally increased since the approximate 12,000 residents in 2000. There have been periods of negative growth (recession) but in general Mesquite has grown on average just over 4 percent annually. As of the 2020 Census 5-year estimates, the average household size in Mesquite is estimated at 2.74 persons, lower than Clark County and State of Nevada averages. The city of Mesquite is predominantly a retirement community with only 15.5 percent of the population under 18. The median age is 59.8 and historically over half of housing units were labeled as seasonal, recreational or occasional use. Historical estimates put the seasonal or part time population of Mesquite at as much as 30 percent.

More recently Mesquite was the fastest growing city in Nevada with projections that the population will double over the next 20 years.

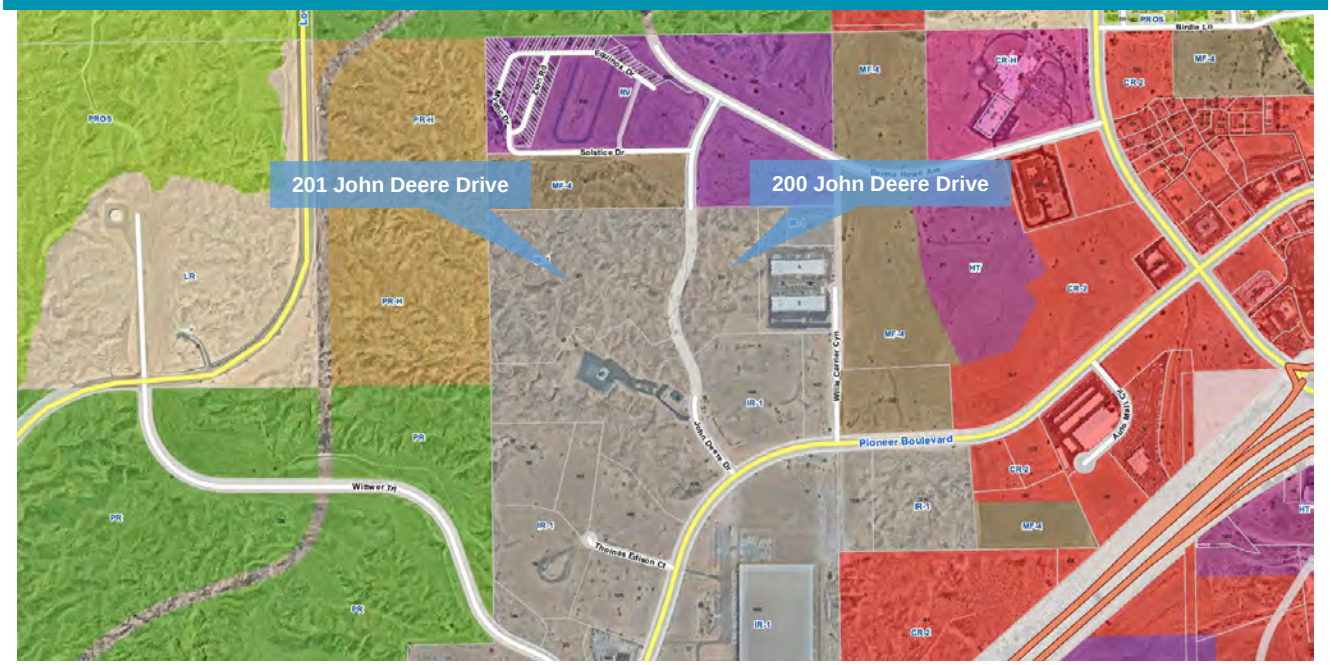
Change in population from 2020 to 2023

City	2023 population	Change
Carson City	58,036	-1.1%
Elko	20,785	1.1%
Sparks	110,323	1.3%
Las Vegas	660,929	2.2%
Reno	274,915	3.8%
Henderson	337,305	5.7%
Fernley	24,744	7.4%
North Las Vegas	284,771	9.0%
Mesquite	22,786	10.5%

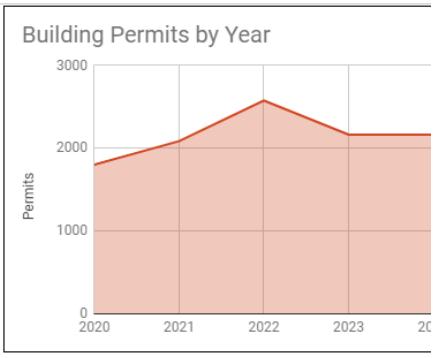
Table: Las Vegas Review-Journal • Source: U.S. Census Bureau • Created with Datawrapper

The subject is in an area zoned for light industrial use. Commercial uses can be allowed in industrial zoning designations. Parcels to the north of the subject are zoned for RV and multi-family See zoning map below.

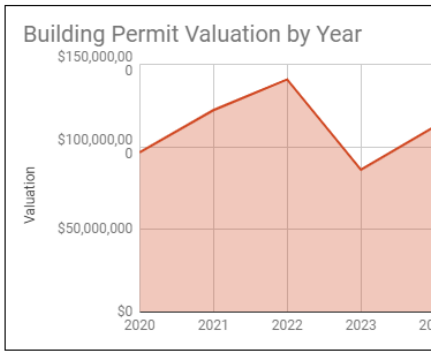
ZONING MAP

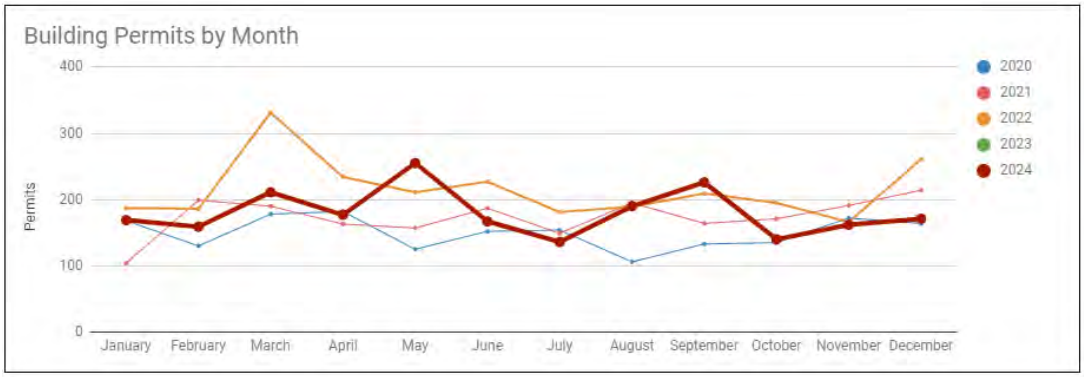


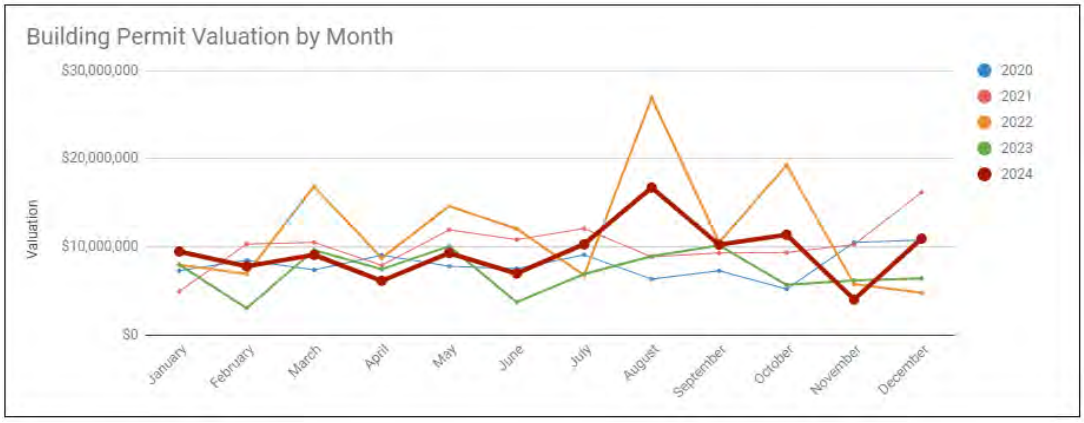
5-Year Permit Totals						
	2020	2021	2022	2023	2024	Total
January	168	104	187	169	169	797
February	130	199	186	159	159	833
March	178	190	331	211	211	1121
April	182	163	234	177	177	933
May	125	157	211	255	255	1003
June	152	187	227	167	167	900
July	154	149	181	136	136	756
August	106	195	189	190	190	870
September	133	164	209	226	226	958
October	135	171	195	140	140	781
November	172	191	166	162	162	853
December	164	214	261	171	171	981
Total	**1799**	**2084**	**2577**	**2163**	**2163**	**10786**



5-Year Permit Valuation Totals						
	2020	2021	2022	2023	2024	Total
January	$7,290,119	$4,942,763	$7,954,478	$7,982,992	$9,472,140	$37,642,491
February	$8,467,643	$10,314,216	$6,929,274	$3,043,784	$7,790,626	$36,545,542
March	$7,379,484	$10,495,258	$16,854,296	$9,626,034	$9,084,891	$53,439,962
April	$9,051,340	$7,893,759	$8,707,777	$7,460,346	$6,144,900	$39,258,121
May	$7,790,803	$11,928,405	$14,595,709	$10,056,103	$9,294,526	$53,665,545
June	$7,516,875	$10,813,680	$12,044,202	$3,732,251	$6,973,625	$41,080,632
July	$9,089,115	$12,066,315	$6,766,908	$6,916,570	$10,279,076	$45,117,982
August	$6,340,893	$8,862,108	$26,917,614	$8,934,588	$16,713,095	$67,768,298
September	$7,283,487	$9,305,917	$10,474,384	$10,150,866	$10,242,928	$47,457,582
October	$5,212,200	$9,357,610	$19,251,950	$5,672,597	$11,364,003	$50,858,360
November	$10,494,237	$10,249,245	$5,761,479	$6,186,416	$4,029,033	$36,720,410
December	$10,768,038	$16,176,150	$4,769,722	$6,427,571	$10,932,647	$49,074,128
Total	**$96,684,232**	**$122,405,425**	**$141,027,790**	**$86,190,115**	**$112,321,491**	**$558,629,052**







City of Mesquite

Building Department - Monthly Report & Annual Totals
Month of December 2024

Permit Types	Monthly Comparison				Yearly Comparison			
	December (2023)		**December (2024)**		**Jan. to December 2023**		**Jan. to December 2024**	
	Permits	Valuation	Permits	Valuation	Permits	Valuation	Permits	Valuation
Single Family Residences	19	$4,340,934.00	42	$9,675,432.00	275	$61,389,900.00	377	$81,679,494.00
Residential Modifications	10	$ 60,420.00	6	$ 45,030.00	97	$660,264.00	102	$ 1,052,853.00
Multi-Family Residences	0	$ -	0	$ -	8	$1,854,444.00	0	$ -
Mobile Homes	0	$ -	0	$ -	5	$112,264.00	4	$ 293,280.00
Commercial Buildings	2	$ 972,000.00	0	$ -	25	$9,841,139.00	20	$ 8,096,240.00
Commercial Modifications	2	$ 180,967.20	1	$ 125,316.00	34	$2,096,591.00	35	$ 5,866,730.80
New Business	6	$ 6,000.00	5	$ 5,000.00	52	$52,000.00	54	$ 54,000.00
Foundation	1	$ 121,500.00	0	$ -	3	$0.00	0	$ -
Accessory Bldgs.	0	$ -	0	$ -	14	$365,297.00	17	$ 740,422.00
Block Walls	12	$ 259,749.38	10	$ 466,764.00	211	$3,486,693.38	184	$ 4,759,153.53
Swimming Pools / Spas	11	$ 193,408.93	8	$ 154,167.40	96	$1,815,956.26	78	$ 1,640,963.19
Miscellaneous (signs, repairs, etc	105	$ 266,967.00	174	$ 460,938.00	1,328	$4,039,139.30	1245	$ 7,224,385.00
Grading	3	$25,624.00	0	$0.00	12	$128,102.00	10	$913,967.00
Demolition	0	$0.00	0	$0.00	3	$79,000.00	0	$0.00
Totals	**171**	**$6,427,570.51**	**246**	**$10,932,647.40**	**2,163**	**$85,920,789.94**	**2126**	**$ 112,321,488.52**

Most of the construction permits are in the residential market sector. Minimal activity is noted in the industrial sector but there have been some land sales in the Hardy Way industrial area, including self-storage projects. Most of the housing units are occupied by owners with median incomes lower than county, state or national figures but more recent demand for new homes in Mesquite has resulted in several new home projects underway and interest in former vacant sites.

Major employers are the CasaBlanca, Virgin River and Eureka Casinos, Walmart, Clark County School District, Mesa View Hospital, City of Mesquite, Primex Plastics, Highland Manor, Do it Best, Rising Star Sports Ranch and Deep Roots Medical.

During my conversations with buyers, sellers and brokers of commercial and industrial property in Mesquite they all cited the same challenges to getting major businesses and new developments to Mesquite as the limited population and effects of seasonal vacancy. However, in more recent years some national brand retail businesses have located and/or built new space in the area.

Conclusion

The subject is vacant land in the City of Mesquite. New home development is occurring but population is still lower than what many major retailers require and seasonal vacancy has been a challenge to small retail business survival. Two major employers were eliminated with the closing of two casinos (Oasis and Mesquite Star) and even though Mesquite Star re-opened as Rising Star that property has now sold to a new operator and the future use is not fully known. A new truck stop/fast food restaurant was added when the third I-15 exit was completed. Industrial development has been minimal, mostly in small owner user properties or self-storage facilities with the exception of the Crown, Cork and Seal aluminum can facility. A new facility is proposed for Hawaii Food Cart that is being built on land bought from the City with a discount for economic development.

A flex/industrial project was completed in the retail center across from Walmart but the nationally based Stages retail store vacated their space in that same location. This building is filled by an existing Boulevard Home Furnishings store versus a new retail user. As a result, the location that Boulevard had been using (a 14,820 square foot former Walgreens) was leased to a Dollar Store and their former location is now occupied by Big 5 Sporting Goods. It is unclear what the status will be of the vacant site that Boulevard purchased in 2016 with original intent for new construction, however, it was on the market for over 6 years before selling recently to an entity that may be a hospitality entity. New commercial development over the last few years has consisted of 2 C-store/Gas stations; a carwash, a McDonalds (replaced another older location) Chipotle and a Panda Express. A Tractor Supply store was built along Pioneer Boulevard. There is an O'Reilly's Auto Parts under construction but most new development being sought after is in the residential/multi-family sector.

Mesquite is considered to be a bedroom community to Las Vegas and St. George as well as a popular option for retirees. The Mesquite market follows the trends in Las Vegas and St. George, but due to size and location has less capacity for overall rebound independent of these markets and a smaller economic base.

The residential market has been strong with national builders like Richmond American and Beazer Homes but sales slowed in Mesquite similar to Las Vegas as interest rates increased. Offsetting this is minimal supply and continued population growth. A new RV park was built just east of I-15 at Falcon Ridge Parkway and Leavitt Lane which appears to have been stabilized within 12 months of completion.

Demographic Profile

Understanding the demographics of a region helps to ascertain the underlying fundamentals of real estate supply and demand. The foundation of our analysis in the delineation of the subject's profile area may be summarized as follows:

- Highway accessibility, including area traffic patterns, and geographical constraints;
- The position and nature of the area;

Having established the subject's trade area, our analysis focuses on the trade area's population. Experian Marketing Solutions, Inc., provides historical, current and forecasted population estimates for the total area. Patterns of development density and migration are reflected in the current levels of population estimates.

The following table provides a representation of the current population distribution within the subject's region.

DEMOGRAPHIC SUMMARY	30-Minute Drive Time	40-Minute Drive Time	50-Minute Drive Time	City of Mesquite	State of Nevada	United States
POPULATION STATISTICS						
2010	19,994	21,274	28,044	15,301	2,700,552	308,743,293
2023	26,448	27,718	34,677	22,376	3,153,376	333,382,130
2028	28,388	29,689	37,108	24,260	3,342,142	344,485,885
Compound Annual Change						
2010 - 2023	2.18%	2.06%	1.65%	2.97%	1.20%	0.59%
2023 - 2028	1.43%	1.38%	1.36%	1.63%	1.17%	0.66%
HOUSEHOLD STATISTICS						
2010	8,039	8,478	10,908	6,380	1,006,243	116,715,242
2023	11,444	11,867	14,517	9,898	1,219,689	129,613,080
2028	12,444	12,878	15,749	10,877	1,298,267	134,356,413
Compound Annual Change						
2010 - 2023	2.75%	2.62%	2.22%	3.44%	1.49%	0.81%
2023 - 2028	1.69%	1.65%	1.64%	1.90%	1.26%	0.72%
AVERAGE HOUSEHOLD INCOME						
2010	$59,491	$59,729	$61,474	$61,405	$72,059	$73,387
2023	$70,061	$70,143	$72,865	$72,606	$90,737	$100,106
2028	$80,978	$81,009	$83,953	$83,718	$103,526	$115,083
Compound Annual Change						
2010 - 2023	1.27%	1.24%	1.32%	1.30%	1.79%	2.42%
2023 - 2028	2.94%	2.92%	2.87%	2.89%	2.67%	2.83%
OCCUPANCY						
Owner Occupied	73.54%	73.72%	75.55%	72.86%	56.99%	64.27%
Renter Occupied	26.46%	26.28%	24.45%	27.14%	43.01%	35.73%

SOURCE: © 2023 Experian Marketing Solutions, Inc. •All rights reserved

Population

Between 2010 and 2023, Experian Marketing Solutions, Inc., reports that the population within the primary trade area (40-Minute-mile radius) increased at a compound annual rate of 2.06 percent. This is characteristic of suburban areas in this market. This trend is expected to continue into the near future albeit at a slightly slower pace. Expanding to the total trade area (50-Minute-mile radius), population is expected to increase 1.36 percent per annum over the next five years.

Households

A household consists of a person or group of people occupying a single housing unit, and is not necessarily a family unit. When an individual purchases goods and services, these purchases are a reflection of the entire household's needs and decisions, making the household a critical unit to be considered when reviewing market data and forming conclusions about the trade area as it impacts the retail center.

Figures provided by Experian Marketing Solutions, Inc., indicate that the number of households are increasing at a faster rate than the growth of the population. Several changes in the way households are being formed have caused this acceleration, specifically:

The population is living longer on average. This results in an increase of single-and two-person households; Higher divorce rates have resulted in an increase in single-person households; and Many individuals have postponed marriage, also resulting in more single-person households.

According to Experian Marketing Solutions, Inc., the Primary Trade Area grew at a compound annual rate of 2.62 percent between 2010 and 2023. Consistent with national trends the trade area is experiencing household changes at a rate that varies from population changes. That pace is expected to continue through 2028, and is estimated at 1.65 percent.

Correspondingly, a greater number of smaller households with fewer children generally indicates more disposable income. In 2010, there were 2.50 persons per household in the Primary Trade Area and by 2023, this number is estimated to have decreased to 2.34 persons. Through 2028, the average number of persons per household is forecasted to decline to 2.31 persons.

Average Household Income

A significant statistic driving the success of an apartment market is the income potential of the area's population. Income levels, either on a per capita, per family or household basis, indicate the economic level of the residents of the market area and form an important component of this total analysis.

Trade area income figures for the subject support the profile of a broad middle-income market. According to Experian Marketing Solutions, Inc., average household income in the primary trade area in 2023 was approximately $70,143, 96.61 percent of the CBSA average ($72,606) and 77.30 percent of the state average ($90,737). As discussed in the local area analysis, the Mesquite area alone has a slightly lower median income in comparison to the state.

Further analysis shows a relatively broad-based distribution of income, although skewed toward the middle income brackets similar to the distribution within the larger CBSA. This information is summarized as follows:

DISTRIBUTION OF HOUSEHOLD INCOME

Category	30-Minute Drive Time	40-Minute Drive Time	50-Minute Drive Time	City of Mesquite	State of Nevada	United States
$150,000 or more	5.70%	5.63%	6.56%	6.40%	12.88%	16.25%
$125,000 to $149,999	4.66%	4.67%	4.99%	5.07%	6.07%	6.50%
$100,000 to $124,999	7.53%	7.69%	8.31%	7.51%	9.78%	9.83%
$75,000 to $99,999	13.96%	14.19%	14.47%	13.73%	13.95%	13.25%
$50,000 to $74,999	21.49%	21.30%	21.06%	22.35%	18.45%	17.09%
$35,000 to $49,999	15.11%	15.00%	14.22%	14.68%	12.39%	11.37%
$25,000 to $34,999	11.36%	11.39%	11.12%	10.81%	8.66%	8.02%
$15,000 to $24,999	9.49%	9.45%	9.04%	8.93%	7.82%	7.92%
Under $15,000	10.71%	10.68%	10.22%	10.52%	10.00%	9.77%

SOURCE: © 2023 Experian Marketing Solutions, Inc. •All rights reserved

The previous chart makes it clear that the distribution of higher income level households increases as distance from the subject increases.

Housing Occupancy

As illustrated on the Demographic Summary Table presented earlier, there are 11,444 occupied housing units in the subject's 30-Minute drive time radius, 11,867 occupied housing units in the primary trade area (40-Minute drive time radius), and 14,517 in the total 50-Minute drive time radius trade area.

The depth of the rental housing market can be measured by these demographic statistics. The percentage of occupied housing units that are renter occupied is an indicator of demand within an area. Markets that have a high percentage of renter units are indicative of a more transient population. For reference, we note that the United States has 35.73 percent of its occupied housing stock occupied by renters, while the subject's State and CBSA have 43.01 and 27.14 percent of this same stock occupied by renters. This compares to the local statistics, which reflect renter occupied ratios of 26.46 percent, 26.28 percent and 24.45 percent in the 30-Minute-, 40-Minute- and 50-Minute drive time trade areas, respectively.

Local Area Housing

Mesquite is a well-established community within Clark County. Residential development comprises mostly single-family detached and townhome units. The north side of I-15 contains newer homes, master plans and golf course communities. Nearly all of the multi-family complexes are located south of I-15.

According to Experian Marketing Solutions, Inc., there are 15,574 housing units within a 40-Minute drive time radius of the subject property. The median year built of the existing housing stock is 2008. The median home value within a 40-Minute drive time radius of the subject property as of 2023 was $296,658. There is a large proportion of owner-occupied housing, comprising about 74 percent of total occupied housing units within a 40-Minute drive time radius of the subject. The following table reflects a housing summary including the total number of housing units, median housing value and median year built in the local area, as well as the City of Mesquite, State of Nevada and U.S. for comparative analysis.

HOUSING SUMMARY

	30-Minute Drive Time	40-Minute Drive Time	50-Minute Drive Time	City of Mesquite	State of Nevada	United States
HOUSING STATISTICS						
2023 Est. Total Housing Units	14,022	14,574	17,528	11,728	1,326,261	143,579,053
2023 Est. Median Housing Value	$296,634	$296,658	$308,527	$308,067	$333,229	$268,796
2023 Est. Median Year Built	2008	2008	2009	2006	1998	1984

SOURCE: © 2023 Experian Marketing Solutions, Inc. •All rights reserved

Retail Sales

Perhaps an even more important measure of area income is the amount spent on retail purchases. At the end of last year, Mesquite had an aggregate retail sales level of $641.81 million, with average retail sales per household of $64,842. By comparison, the State of Nevada had average sales per household of $72,370, while the U.S. was $70,824.

CONSUMER EXPENDITURES IN 1000s

Area	2023	2028	CAGR 2023-28
30-Minute Drive Time	$738,978	$1,033,304	6.9%
40-Minute Drive Time	$769,795	$1,073,509	6.9%
50-Minute Drive Time	$961,817	$1,339,930	6.9%
City of Mesquite	$641,805	$905,885	7.1%
State of Nevada	$88,269,148	$118,903,348	6.1%
United States	$9,179,658,424	$11,909,418,839	5.3%

SOURCE: © 2023 Experian Marketing Solutions, Inc. •All rights reserved

Market Analysis

A regional and local overview was presented which highlighted important points about the study area. Demographic and economic data specific to the residential market were also presented. The following are our key conclusions.

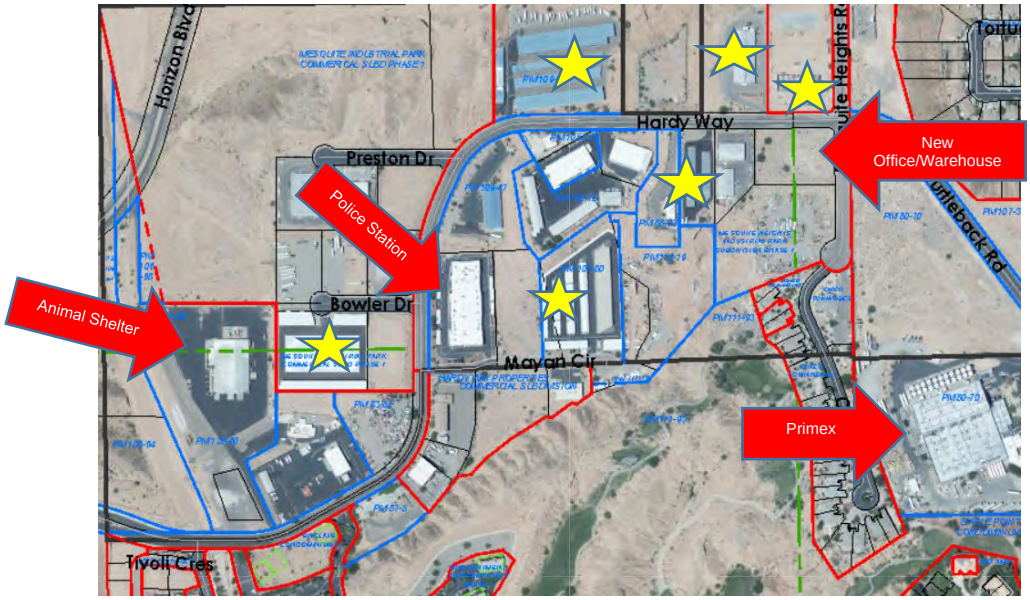
- Most of the new home projects are north of I-15 in and around golf courses with lower densities than what is likely to be proposed for the site if approved for residential use.
- Some smaller multi-family rental projects are proposed or under construction south of I-15.
- The Mesquite area has more limited supply and has experienced vacancy levels in the multi-family housing market less than 5 percent.
- As such we believe the property will serve a market primarily limited to the City of Mesquite. Over the next five years, both the population and number of households in the subject's trade area are projected to grow and household income levels in the area are generally in the middle-income range.
- The subject has good accessibility to the interstate and employment centers as well as services and is located north of I-15.

Based on our analysis we concluded that the subject is well positioned within its market area and the prospect for net appreciation in real estate values is expected to be good. However, the limited market area and some future additions to supply could limit the upside potential in sale prices and rental rates.

Mesquite Industrial Summary

The subject is currently zoned industrial and is within an area generally regarded as the industrial area. The primary industrial area is illustrated below with the subject site area indicated by the red star. Large tracts of vacant industrial land exist in this area, most of which have been owned by entities (including the City of Mesquite) for an extended period of time, with few listings. Crown Holdings expanded their North American footprint by building a new 355,000 square foot beverage can plant on a 63.58 acre site. This business will reportedly bring just under 140 new jobs to the area. Several other sales in the immediate area have been sold by the City of Mesquite, including a site for the future Hawaii Food Cart facility. A new flex project on Cyrus McCormick Court has been built and has been both leased and sold.

The secondary industrial area is located along Hardy Way where there is a mix of office/warehouse and self-storage uses as well as the Animal Shelter and Police Station. The predominant use in this area is Primex. This area is illustrated below with the yellow stars labeling self-storage facilities. There is a new animal hospital and vet clinic under construction in the SWC of Hardy Way and Preston Drive.



Some industrial uses are located on random sites on the south side of I-15, near Mesquite Boulevard. New development in Mesquite is slowly expanding but the only new industrial uses have been the large Cork and Crown building and smaller flex style projects. The addition of an access ramp at Flat Top Road improves access for larger trucks. This along with available vacant land does allow for new development when the market demands.

The subject consists of vacant land zoned IR-1, Light-Industrial. These sites are located on the east and west sides of John Deere Drive, north of Pioneer Boulevard. John Deere Drive is an unimproved dirt road in the vicinity of the subject sites. Most of the development in this area is industrial, RV resort and public uses.

Following is data for the Mesquite area industrial market as provided by Costar COMPs and our primary research.

Overview

Outlying NE Clark Cty Industrial

12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	Market Asking Rent Growth
3.3M	314K	50.3%	2.3%

With limited inventory, this small but fast-growing submarket is susceptible to large swings in the vacancy rate. In the past 12 months, net absorption equated to about 310,000 square feet while 3.3 million square feet was net delivered.

The average asking rent is about $13.80 per month and has changed by 2.1% in the past year. In West Salt Lake City, annual rent growth historically averages about 3.8%.

Leasing at new construction will serve as a bellwether for the submarket. On top of the recently delivered supply, there are roughly 940,000 square feet currently under construction, which would increase inventory by 15.2%. The submarket could become one of the largest industrial nodes in the metro as more than 60 million SF is planned for the submarket in the long run.

The limited stock of industrial assets in the submarket results in few trades. However, investors often targeted Las Vegas submarkets with newly built, big box product in the past decade. As these projects proliferate the area, more opportunities are likely to occur in capital markets.

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	5,959,352	52.1%	$13.85	58.6%	(11,100)	0	935,901
Specialized Industrial	158,166	1.1%	$12.44	1.1%	0	0	0
Flex	58,735	0%	$14.69	0%	0	0	0
Submarket	**6,176,253**	**50.3%**	**$13.83**	**56.8%**	**(11,100)**	**0**	**935,901**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	48.5% (YOY)	13.0%	27.6%	50.3%	2025 Q1	0%	2023 Q2
Net Absorption SF	314K	152,963	1,222,570	2,526,829	2024 Q1	(145,378)	2010 Q1
Deliveries SF	3.3M	297,534	966,581	5,403,202	2024 Q3	0	2023 Q2
Market Asking Rent Growth	2.3%	3.8%	2.2%	16.2%	2022 Q2	-14.1%	2010 Q1
Sales Volume	$1.9M	$3.1M	N/A	$18.2M	2017 Q3	$0	2023 Q3

Rent

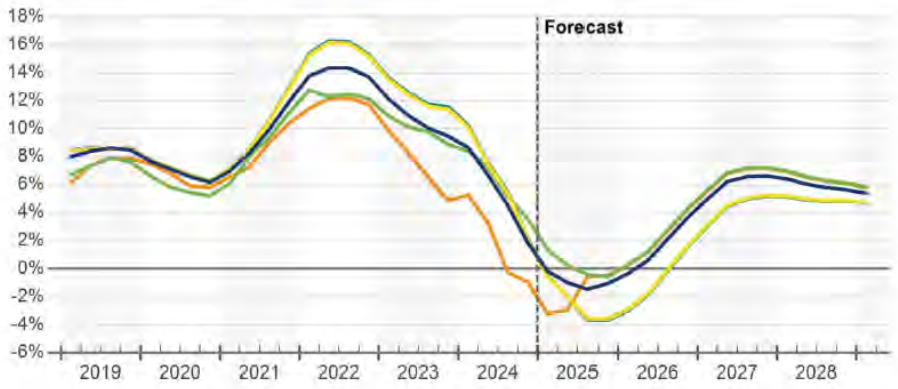
Outlying NE Clark Cty Industrial

The pace of rent increases in the submarket continue to decelerate but the annual growth rate remains in positive territory. The average industrial rent has increased 2.1% annually, compared to 10.1% one year ago. However, annual rent growth historically averages about 3.8% in the submarket.

Similar to the national and regional industrial markets, rent gains continue to moderate from the peak growth levels, but performance has varied across property subtypes. Logistics properties continue to see annual rent increases at around 2.2% even with recent supply pressure. Rent for specialized properties have changed -1.0% annually. Flex rates are at 3.5% over the past 12 months.

The average asking rent per square foot is about $13.80 per month, compared to the metro average of $14.10. Flex properties, which compose a small share of the inventory in the submarket, have average asking rents of around $14.70 per square foot, while specialized industrial properties are about $12.40 per square foot. In contrast, average rents in logistics properties stand at about $13.90 per square foot.

MARKET ASKING RENT GROWTH (YOY)



Construction

Outlying NE Clark Cty Industrial

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
298,964	5,413,201	935,901	7,881,459

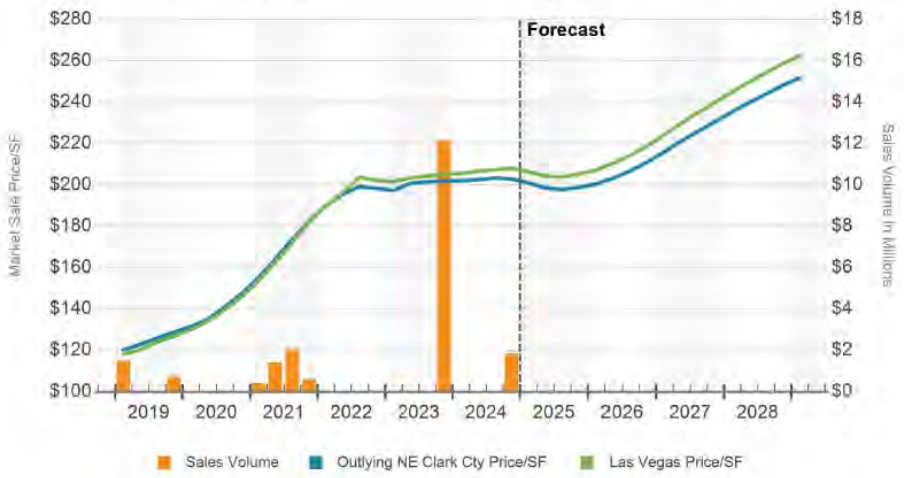
Sales

Outlying NE Clark Cty Industrial

Although industrial projects are quickly proliferating throughout the submarket, it still has one of the smallest inventories. With few opportunities for investors, sales volume is typically among the lowest in the metropolitan area. In the past 12 months, only a handful of trades have completed in the submarket. The average price per SF is $210 compared to the metro average of $210. As new, institutional-grade projects continue to pour in over the next decade, investment activity is likely to increase.

The Apex area is burgeoning with big box construction, but none of these assets have traded in the past year. The last significant trade in the submarket was a portfolio deal involving two warehouses in Mesquite. As part of a joint venture, Nova Net Lease REIT, the general partner, acquired an interest in two industrial properties totaling more than 80,000 square feet. The tenant, Deep Roots, fully occupied the properties. The joint venture has a three-year term.

SALES VOLUME & MARKET SALE PRICE PER SF



Sales Past 12 Months

Outlying NE Clark Cty Industrial

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
3	-	$117	0%

Conclusion

We analyzed the real estate history and profile of the industrial market and found some targeted development for either owner user space or build to suit lease space. The only speculative projects have been smaller flex industrial buildings marketed as “man caves” and one proposed multi-tenant retail center. There are listings in the area for sites with industrial, commercial, RV, multi-family and PUD zoning.

Housing and Apartment Market Analysis

The Mesquite area does not have a published market overview for the single family or multi-family market. The subject is currently zoned industrial but the buyer is interested in single family detached development and nearby sites are zoned for multi-family. Although this has not yet occurred, we have considered data pertaining to both the multi-family and single family markets in Mesquite.

According to Costar the subject is located in the North Outlying Clark County MFR submarket. Following is some discussion about this market sector.

Below is a summary of market indices for this submarket. The North Outlying Clark County is a small submarket within the larger Las Vegas market, with approximately 860 units of inventory. There have been 7 sales and 60 units added in the past decade. Space rated 3 Star is the most dominant subtype, with 426 units in this category. There are 408 units of one and two star space and 21 units of four and five star space. The summary below reports no new supply added, but we are aware of several smaller 2-story projects in and around Mesquite Boulevard, south of I-15 that have been built and Heritage Park which will add 35 units and is under construction.

Overview

North Outlying Clark County Multi-Family

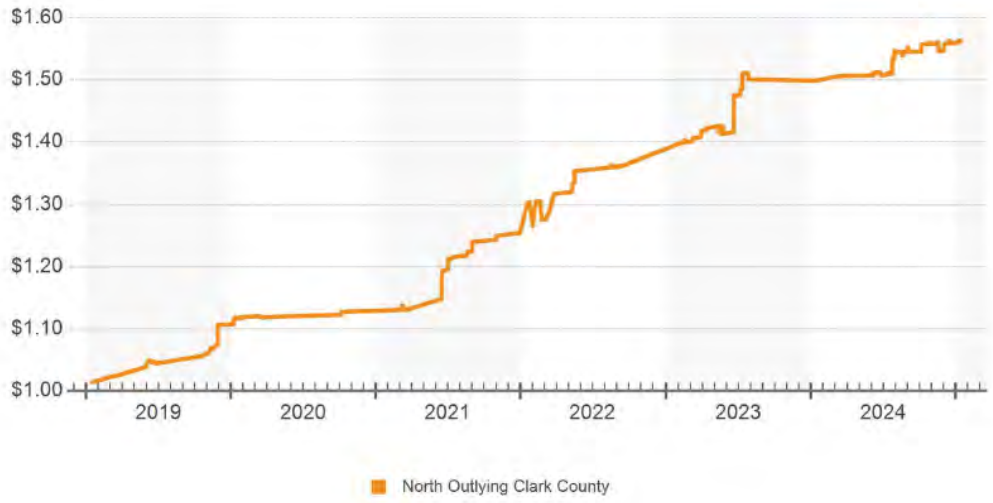
12 Mo Delivered Units	12 Mo Absorption Units	Vacancy Rate	12 Mo Asking Rent Growth
0	0	5.5%	4.1%

KEY INDICATORS

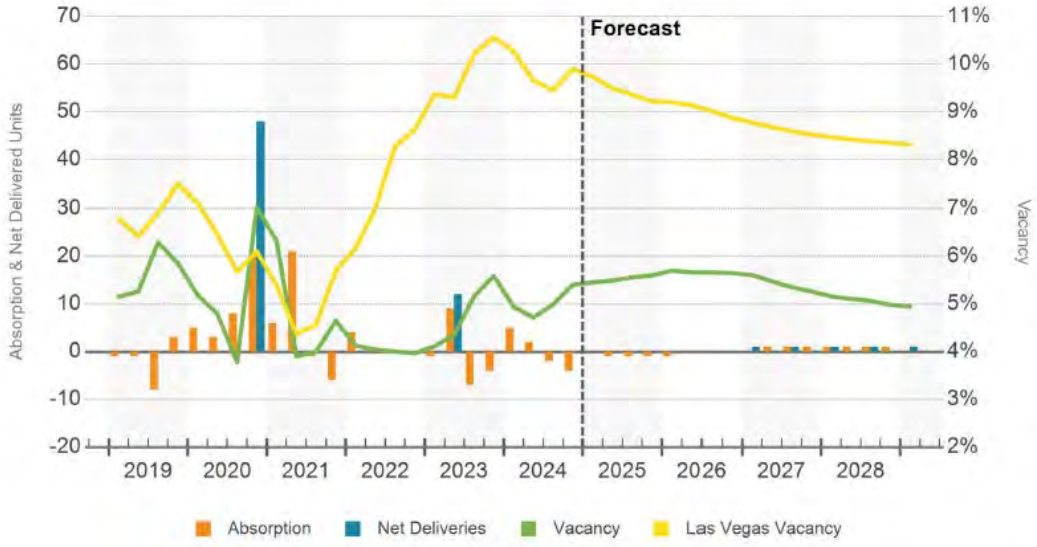
Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	21	7.1%	-	-	0	0	0
3 Star	426	6.7%	$1,028	$1,024	0	0	0
1 & 2 Star	408	4.1%	$1,217	$1,211	0	0	0
Submarket	**855**	**5.5%**	**$1,114**	**$1,109**	**0**	**0**	**0**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0% (YOY)	16.0%	5.3%	25.6%	2002 Q3	3.8%	2020 Q3
Absorption Units	0	9	0	82	2013 Q3	(20)	2017 Q3
Delivered Units	0	4	1	48	2021 Q3	0	2024 Q4
Demolished Units	0	0	1	0	2024 Q4	0	2024 Q4
Asking Rent Growth	4.1%	3.5%	4.5%	16.5%	2022 Q1	-5.5%	2009 Q3
Effective Rent Growth	4.0%	3.6%	4.4%	16.8%	2022 Q1	-5.6%	2009 Q3
Sales Volume	$0	$4.8M	N/A	$14.7M	2022 Q1	$585K	2017 Q4

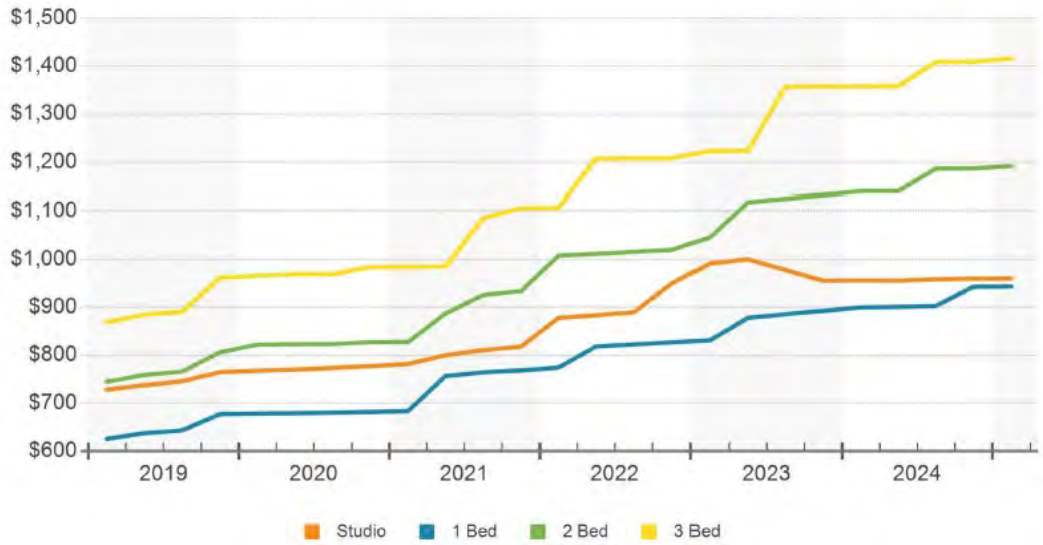
DAILY ASKING RENT PER SF



ABSORPTION, NET DELIVERIES & VACANCY

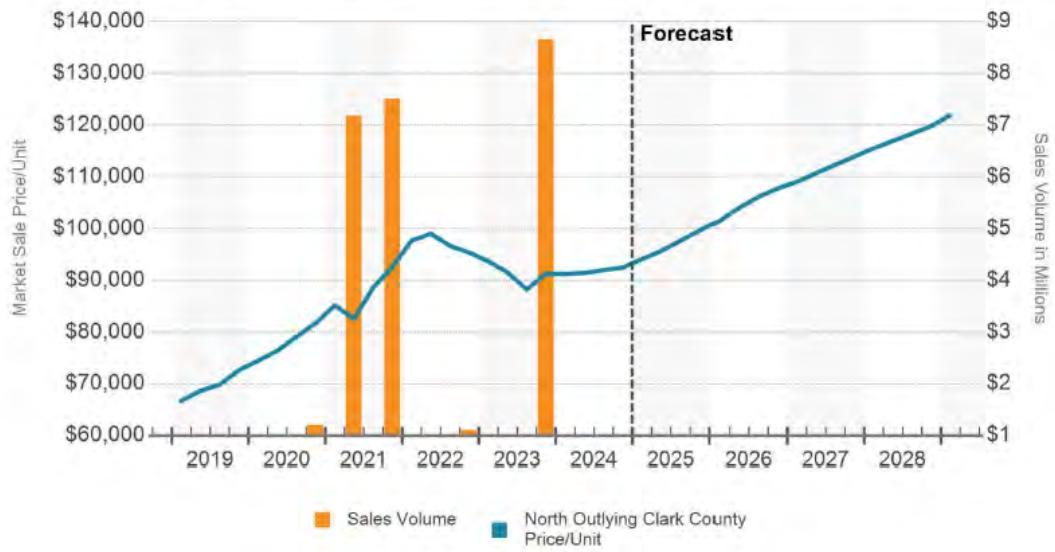


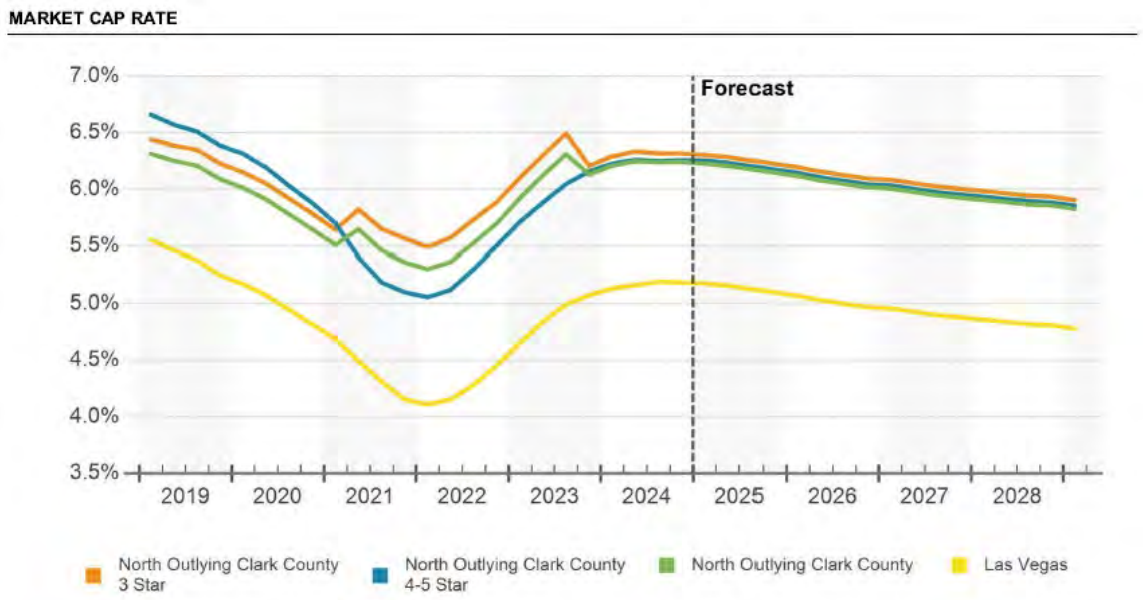
MARKET RENT PER UNIT BY BEDROOM



Estimated multi-family market pricing in North Outlying Clark County is $93,000/unit. Average market pricing for North Outlying Clark County is estimated at $76,000/unit for 4 & 5 Star properties, $94,000/unit for 3 Star assets and $92,000/unit for 1 & 2 Star buildings.

SALES VOLUME & MARKET SALE PRICE PER UNIT





Existing and Proposed Competition

We researched City Council meeting agendas within the last 12 months +/- and found information about the following residential projects.

- According to a January 2025 Council meeting agenda, a housing developer (Commonwealth Companies) is seeking approval on 15 acres just north of the hospital for development of a 220 unit, multi-phase, for rent housing project with up to 8 buildings. Phase 1 is proposed to contain 36 units in 4 single story buildings and a clubhouse. The units will be one and two-bedroom units. Future phases will be 3 story buildings with 40 to 60 units each. The project will be an affordable housing project (60% area median income (AMI) or less). The builder has developed over 125 affordable housing projects with 8,100 units in over 15 states. The nearby residents are opposed and the Council is instead considering a zone change to CR-2 which also allows MFR up to MF-3.

- A 2.28 acre site on Smokey Lane was purchased in May 2024 for $5.03 per square foot and the buyer is now seeking approval for a 70 unit MFR project.

- According to an August 2024 Council meeting agenda, a housing developer (Casata) is seeking approval for a 130-150 unit housing development on a 15+ acres site at Horizon Boulevard and Hardy Way. The site is owned by the City and is being considered for re-zoning to MF-3. The Council is considering other options.

- According to a June 2024 City Council Meeting Agenda, site plan review was being considered for a 30 unit multi-family project at 785 Kitty Hawk Drive to be built as Vista Horizon Apartments. Zoning is MF-2 and open space, is adjacent to the Canyons Golf Course and is within the Mesquite Vistas PUD. The project is proposed to contain 5, two story, five to six-unit buildings with a mix of 2 and 3 bedroom units.

- According to a July 2024 City Council Meeting Agenda, a 1.28 acre site at 415 W. Old Mill Road received a zone change from SF (single family) to MF-1 for development of 11 single story townhomes. This is a City owned site that has not yet sold or transferred but is due to close September 2024.

- According to a June 2024 LOI Sun Vista Homes presented an LOI to purchase 23.96 acres (APN 002-12-301-009) to construct a 143 unit single family home project to address affordable housing with studio, and

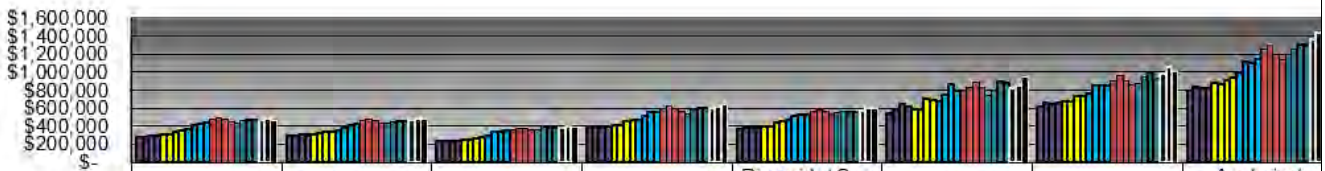
1-3 bedroom units with sizes from 360 to 1,355 square feet. Contingent to the offer is achieving a zone change to MF-4. The price is TBD by City appraisal with a 90% discount, waving city permit fees worth $729K to $948K, waving city bonds estimated at $50K and studies done by the city worth $21K.

- Heritage Park is a mixed use project development agreement between the Leavitt family and the City of Mesquite that has undergone some amendments. This is a 55K square foot, two story project with retail on the ground level and apartments above. There are 35 residential units planned with 9 retail spaces built around a community park.
- There is 9.50 acres of vacant land located along Pioneer and is proposed for 220 rental units but won't be developing until 2025. Also, 16.75 acres of vacant land located along Bertha Howe was originally proposed for 95 townhome units but is now planning 232 units and is completing site work.
- Vacant land consisting of 8.63 acres adjacent to the Oasis Golf Course was approved for 127 townhome units but to date no site work has begun.
- Pulte continues to build homes in Anthem Sun City Mesquite, This project consists of 2,031 acres with 1,293 acres planned for residential use with a current approved residential count of 6,025 units. As of January 2024, there were 25 communities completed or 2,657 homes or 44% of project completion and 4 communities under development that will add 452 lots. Planning has begun on 3 more communities with 750 lots.
- 0.98 acre site at 260 East Mesquite Boulevard, was purchased in April 2018 for $255,000 and subsequently developed with a 48 unit multi-family project (Casa Playa Villas). This project sold in December 2021 for $7.5 million and is now known as Luna Studios. This site is a smaller infill property that is level and was developed to a density of 49 units per acre.
- Several smaller multi-family projects have been built along 1st South and 1st North Streets that consist of 8 to 12 unit projects with one and two bedroom units on smaller sites.
- Hafen Village was built on 4.93 acres at 850 Hafen Lane, west of Riverside Road. The site was developed with a 96 unit affordable housing project (density of 19.2 units per acre), with 2 and 3-story structures, one, two and three bedrooms units to be leased at rental rates 50 percent of market. The site was purchased in September 2022 for $315,683, zoned MF-3. The site broke ground in November 2022.

Single Family Market

The following table summarizes the median existing home price for the Las Vegas metropolitan area as well as other areas in the southwest region. The Las Vegas valley is priced higher than Tucson, but notably lower than Reno and the major California areas which is why there has been consistent net in-migration and buyers from neighboring states.

PROXIMAL AREA MEDIAN EXISTING SALE PRICES



	Phoenix, AZ	Las Vegas, NV	Tucson, AZ	Reno, NV	Riverside/ San Bernardino, CA	Los Angeles Area, CA	San Diego, CA	Anaheim/ Santa Ana/ Irvine, CA
1Q2019	$276,400	$298,900	$230,800	$378,500	$365,000	$548,600	$620,000	$800,000
2Q2019	$285,500	$301,500	$239,500	$393,400	$380,000	$567,000	$655,000	$835,000
3Q2019	$289,200	$313,300	$240,400	$401,100	$380,000	$649,600	$645,000	$826,000
4Q2019	$295,400	$309,300	$242,700	$398,100	$380,000	$617,300	$655,000	$828,000
1Q 2020	$308,900	$314,000	$248,100	$407,600	$393,000	$592,800	$670,000	$875,000
2Q 2020	$314,700	$317,800	$250,700	$408,100	$400,000	$581,700	$670,000	$859,000
3Q 2020	$341,600	$339,000	$272,700	$456,000	$435,000	$708,900	$729,000	$910,000
4Q 2020	$354,700	$343,500	$280,100	$468,600	$450,000	$688,700	$740,000	$935,000
1Q 2021	$373,700	$360,800	$294,500	$478,100	$475,000	$682,400	$763,500	$1,000,000
2Q 2021	$408,700	$390,000	$332,400	$519,900	$510,000	$756,000	$850,000	$1,109,500
3Q 2021	$429,600	$411,800	$338,600	$553,900	$524,000	$860,900	$850,000	$1,100,000
4Q 2021	$445,800	$428,400	$349,800	$565,600	$530,000	$797,900	$845,000	$1,150,000
1Q 2022	$474,500	$461,100	$360,300	$595,200	$560,000	$792,500	$905,000	$1,260,000
2Q 2022	$496,000	$485,400	$380,700	$623,000	$585,000	$825,700	$965,900	$1,300,000
3Q 2022	$474,400	$463,500	$376,100	$591,100	$567,000	$893,200	$900,000	$1,200,000
4Q 2022	$450,400	$441,300	$368,200	$562,100	$540,000	$829,100	$857,000	$1,132,000
1Q 2023	$439,700	$431,400	$362,600	$535,800	$550,000	$746,800	$880,000	$1,195,500
2Q 2023	$464,200	$449,600	$383,300	$585,500	$570,000	$789,400	$942,400	$1,250,000
3Q 2023	$467,200	$460,600	$381,600	$608,000	$565,000	$897,600	$978,500	$1,305,000
4Q 2023	$466,500	$459,600	$378,800	$599,000	$565,500	$884,400	$931,600	$1,299,500
1Q 2024	$470,500	$465,400	$389,700	$605,900	$579,900	$823,000	$981,000	$1,365,000
2Q 2024	$480,400	$478,800	$396,900	$620,400	$600,000	$854,800	$1,050,000	$1,437,500
3Q 2024	$469,500	$483,200	$389,500	$635,300	$590,000	$947,500	$1,010,000	$1,398,500

The subject is a rural location outside of the major Las Vegas area. Mesquite is approximately 40 miles southwest of St. George, Utah which has been rapidly growing over the last decade. According to the U.S. Census Bureau report, the St. George metro area had the most growth by percentage of any metro area in the country between July 2020 and July 2021 when Washington County grew by 5.1 percent or 9,302 residents. Local market participants cited concerns about affordability, long-term rentals and persistent drought. The offset is new business and strong economic development.

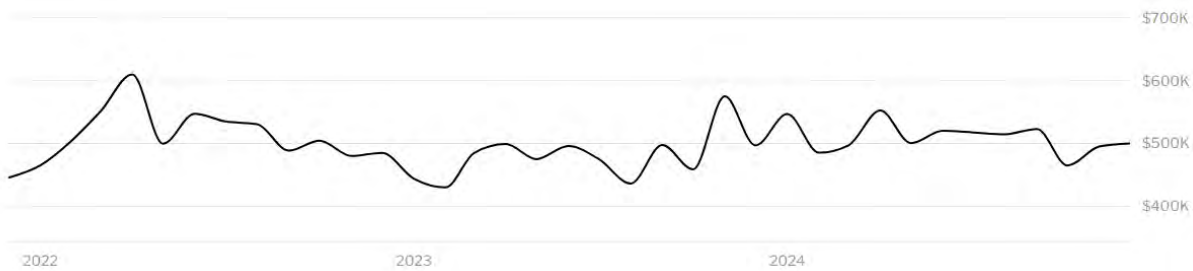
As with the housing market in general, below are current indices for single family homes in St. George from Redfin that illustrates an increase in price and activity.

In December 2024, St. George home prices were up 0.6% compared to last year, selling for a median price of $500K. On average, homes in St. George sell after 54 days on the market compared to 58 days last year. There were 82 homes sold in December this year, up from 56 last year.

Median Sale Price	# of Homes Sold	Median Days on Market
$499,925	82	54
+0.6% year-over-year	+46.4% year-over-year	-4 year-over-year

All Home Types

1 year 3 years 5 years



The Mesquite area has some limited new home subdivisions, mostly north of I-15 in and around the various golf courses in that area. According to Redfin, pricing in Mesquite has declined year over year but sale volumes are minimal.

The Mesquite housing market is somewhat competitive. The median sale price of a home in Mesquite was $375K last month, up 6.8% since last year. The median sale price per square foot in Mesquite is $212, up 1.7% since last year.

Trends Demand Migration Schools Climate

Mesquite Housing Market Trends

What is the housing market like in Mesquite today?

In December 2024, Mesquite home prices were up 6.8% compared to last year, selling for a median price of $375K. On average, homes in Mesquite sell after 112 days on the market compared to 87 days last year. There were 9 homes sold in December this year, up from 8 last year.

Median Sale Price	# of Homes Sold	Median Days on Market
$374,900	9	112
+6.8% year-over-year	+12.5% year-over-year	+25 year-over-year

According to New Home Source.com there are several new construction floor plans being offered in Mesquite.

Market Snapshot

Newest Communities in Mesquite

Community	Priced From
Gatherings® at Ridgemont	$ 369,990
Suntero	$ 464,990
Auburn Vista	$ 349,950
Montrose	$ 411,990
Sun City Mesquite	$ 324,990

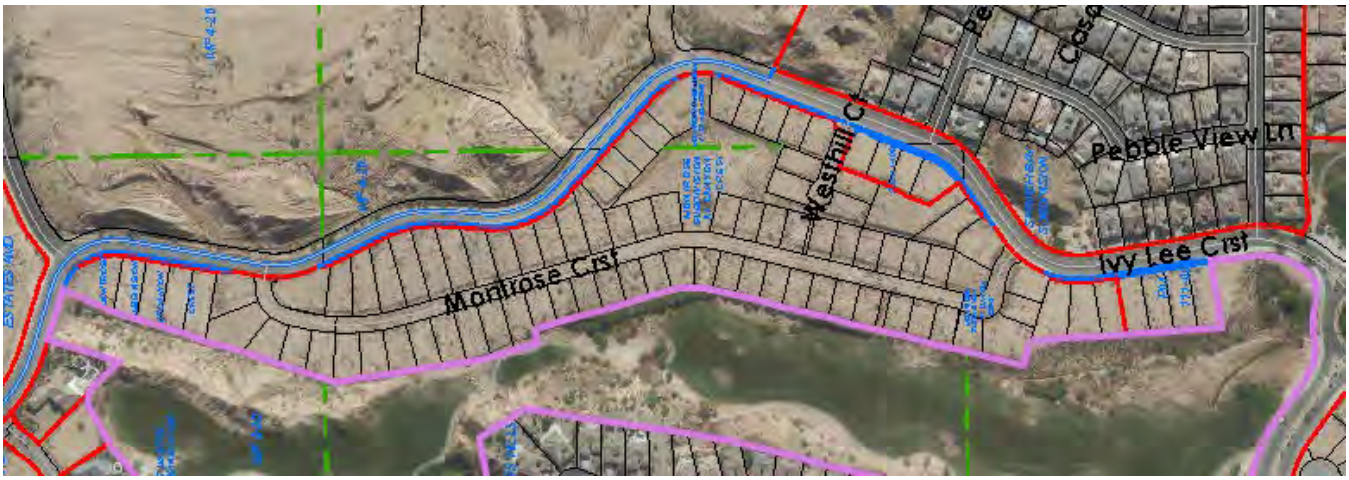
Top Home Builders in Mesquite

Builder	Communities	Average Price
Beazer Homes	1	$457,293
Pulte Homes	1	$587,510
Del Webb	1	$434,797
Richmond American Homes	1	$375,950
Legacy Homes	1	$467,799

Following is a discussion of some of these projects:

Legacy – Montrose

This is a golf course community with 5 single story, single family homes ranging in size from 1,502 to 2,188 square feet.



Richmond Homes – Auburn Vista and Portobello at Canyon Crest

Richmond American is building homes in 3 locations summarized as follows. The Sorrento project is sold out.

Auburn Vista

Mesquite, NV / Clark County

From the low $300s

Approx. 1,390 - 1,880 sq. ft.
Finished & unfinished areas may vary

2 - 4 bed
2 - 3 bath

Portobello at Canyon Crest

Mesquite, NV / Clark County

From the mid $300s

Approx. 1,020 - 2,380 sq. ft.
Finished & unfinished areas may vary

2 - 4 bed
2 - 2.5 bath

Beazer Homes – Gatherings at Shadow Crest

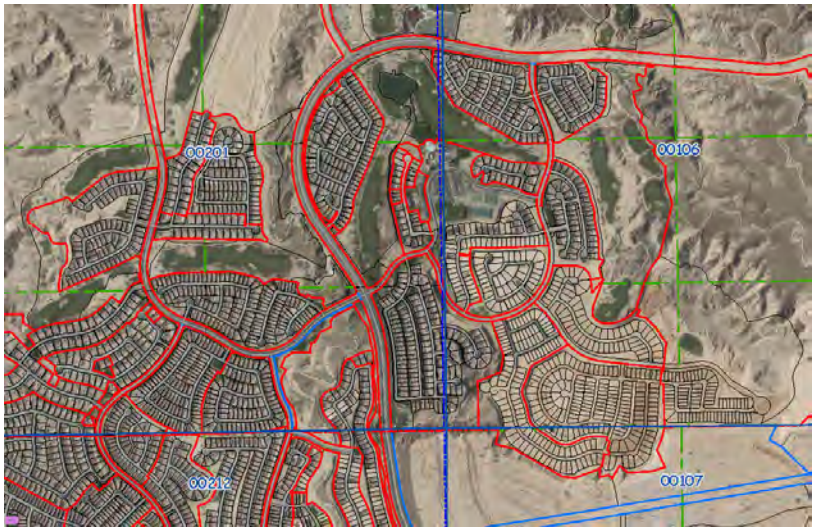
This is a 55+ community with single story single family homes.

55+ Single Family Homes

- Mesquite, NV
- From $430s
- 3 - 4 Bedrooms
- 2 - 3 Bathrooms
- 1,750 - 2,543 Sq. Ft.

Del Webb – Sun City

This project has been selling since May 2007 with a 55+ community that offers lifestyle amenities with a clubhouse, pool and activities. The community is situated around a golf course but the membership to the golf course is not included with the home purchase price.



Home Builders Research publishes data about new home sales in Mesquite as follows. The median sale price as of December 2024 was $477,147.

Market Share Analysis

1/1/2024 - 12/31/2024

HOME BUILDERS RESEARCH

	Subs with a New Home Closings	New Home Closings	Avg Closings per Subdivision
December	4	24	6
All Period	11	305	28

Builder	Avg Sales Price DEC	Avg Sales Price Total	Lot Type	Lot Width	Lot Size	Lot Total	Zoning	Subdivision	Closings DEC	Closings Overall Period	Closings Avg/MO	Share in Area DEC	Share in Area last 12 MO	Share in Price Rng in Area
$750,000+														
Nevada Residential Construction	$1,307,578	$1,553,789	DET				PUD	New Horizon	1	2	0.17	4.17%	0.66%	100.00%
View Point Contractors Llc		$1,224,351	DET			19	PUD	Customs At Mohave Ridge Estates		2	0.17		0.66%	
									1	4	0.33	4.17%	1.31%	100.00%
$500,000-$749,000														
Pulte Group	$670,716	$622,854	DET	70	7700	69	PUD	Suntero	1	22	1.83	4.17%	7.21%	100.00%
									1	22	1.83	4.17%	7.21%	100.00%
$400,000-$499,999														
Beazer Homes	$399,990	$446,594	DET	60	7000	81	PUD	Gatherings At Ridgemont	1	13	1.08	4.17%	4.26%	100.00%
Nevada Residential Construction		$493,019	DET	60	6000	146	PUD	Cambria By Nrc		14	1.17		4.59%	
Nevada Residential Construction		$478,468	DET	65	7150		PUD	Val Vista Estates		12	1.00		3.93%	
Legacy Homes		$445,380	DET	60	6000		PUD	Montrose By Legacy		11	0.92		3.61%	
Beazer Homes		$477,147	DET	65	8750	68	PUD	Gatherings At Shadow Crest		2	0.17		0.66%	
									1	52	4.33	4.17%	17.05%	100.00%

Market Share Analysis

1/1/2024 - 12/31/2024

HOME BUILDERS RESEARCH

Builder	Avg Sales Price DEC	Avg Sales Price Total	Lot Type	Lot Width	Lot Size	Lot Total	Zoning	Subdivision	Closings DEC	Closings Overall Period	Closings Avg/MO	Share in Area DEC	Share in Area last 12 MO	Share in Price Rng in Area
$300,000-$399,999														
Pulte Group	$529,025	$380,802	DET	40	4600	3066	PUD	Sun City Mesquite (dw)	21	183	15.25	87.50%	60.00%	100.00%
Richmond American Homes		$347,387	DET	45	4000	49	PUD	Auburn Vista		26	2.17		8.52%	
Richmond American Homes		$381,116	DET	40	4000	70	PUD	Portobello		18	1.50		5.90%	
									21	227	18.92	87.50%	74.43%	100.00%

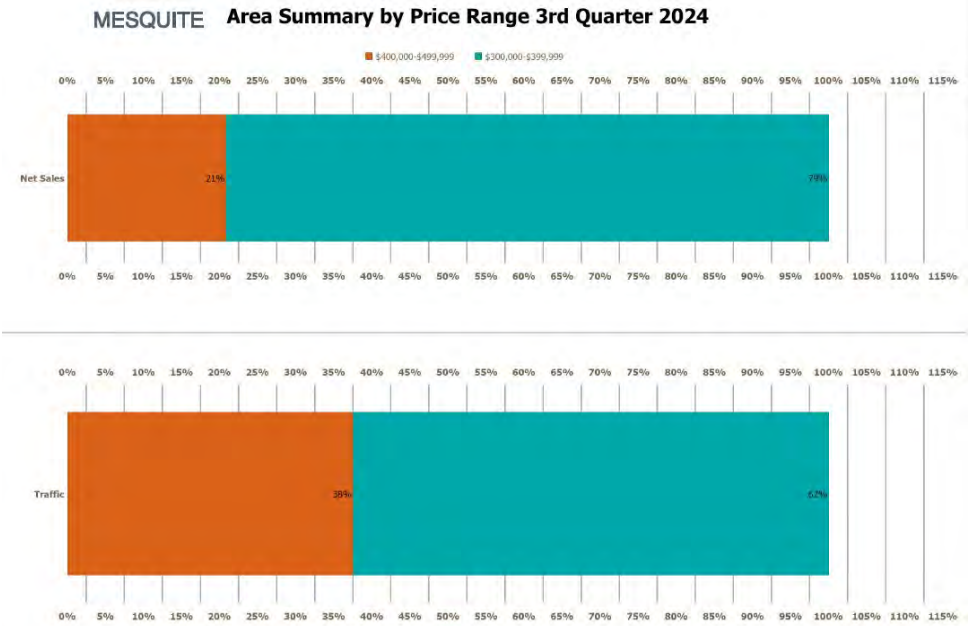
The following table summarizes the Las Vegas monthly new home traffic and sales per submarket for September 2024 according to Home Builders Research (4th Quarter 2024 data not yet published). The Mesquite area is actively developing with positive sales and 23.7 months of inventory.

Las Vegas Monthly New Home Traffic and Sales Summary - September 2024

	Number of Active Projects	Traffic	Traffic/Project	New Sales	Cancellations	Net Sales	Net Sales/Project	Cancellation Percent	Conversion Percent	Conversion Ratio	Inventory of Released Lots	Inventory/Project	Months of Inventory
East	6	217	36.2	34	7	27	4.5	20.6%	15.7%	6.4	31	5	1.1
Henderson	74	3,123	42.2	284	28	256	3.5	9.9%	9.1%	11.0	2,083	28	8.1
Mesquite	5	410	82.0	21	2	19	3.8	9.5%	5.1%	19.5	451	90	23.7
North Las Vegas	26	1,579	60.7	131	17	114	4.4	13.0%	8.3%	12.1	1,290	50	11.3
Northwest	68	2,559	37.6	197	20	177	2.6	10.2%	7.7%	13.0	781	11	4.4
Pahrump	4	91	22.8	8	-	8	2.0	0.0%	8.8%	11.4	342	86	42.8
South	8	186	23.3	15	-	15	1.9	0.0%	8.1%	12.4	9	1	0.6
Southwest	58	4,342	74.9	211	19	192	3.3	9.0%	4.9%	20.6	1,906	33	9.9
Totals	249	12,507	50.2	901	93	808	3.2	10.3%	7.2%	13.9	6,893	28	8.5

The following table summarizes the Clark County yearly and quarterly comparison per submarket according to Home Builders Research.

Yearly Quarterly Comparison				
	3rd Quarter 2023		3rd Quarter 2024	
Area	Net Sales	Traffic	Net Sales	Traffic
East	39	256	100	843
Henderson	751	16,133	819	9,438
Mesquite	66	1,038	72	1,229
North Las Vegas	332	4,520	396	5,505
Northwest	737	12,065	613	9,042
Pahrump	47	734	29	270
South	31	562	40	811
Southwest	646	11,773	638	15,444



Conclusion

There is demand for all forms of housing but most interest in development has come from multi-family builders some of which are offering to build affordable and/or senior housing. Population is expected to continue positive growth patterns which will result in continued need for new homes. Developers are pursuing zone changes on sites with industrial and commercial zoning as available residential sites have dwindled or are held by larger developers such as Sun City Pulte.

Property Analysis

Site Description

GENERAL

Location:	200 John Deere Drive - APN 002-13-212-002 201 John Deere Drive - APN 002-13-211-004 Mesquite, Clark County, NV 89034 The subject properties are located on the east and west side of John Deere Drive, north of Pioneer Boulevard.
Shape:	Irregularly shaped
Topography:	Irregular topography with steep and rolling hills and valleys
Land Area:	12.43 acres / 541,451 square feet – 200 John Deere Drive – APN 002-13-212-002 34.07 acres / 1,484,089 square feet – 201 John Deere Drive – APN 002-13-211-004
Access, Visibility and Frontage:	The subject property has no access but John Deere Drive is paved north and south of the parcels and there is a dirt road route in the area now. When John Deere Drive is improved the parcels will have adequate access and visibility. The frontage dimensions are listed below: John Deere Drive - Unimproved Road - APN 002-13-211-004: 1,002 feet John Deere Drive - Unimproved Road - APN 002-13-212-002: 1,161 feet The proposed buyer is requesting that the City improve John Deere north from the Fire Station to the parcel boundary which based on aerial views is estimated to leave 1,190 linear feet of roadway that a buyer would have to improve. This is illustrated below and will be considered in our value conclusion:

Utilities: Utilities are available in the area and serve adjacent properties such as the Fire Station and Deep Roots. We do not have a survey or civil engineering that provides information about utility infrastructure in this area. A marketing brochure for other parcels in the area infers that water and sewer are located along the John Deere route.

Site Improvements: None

SITE CONDITIONS

Soil Conditions: We were not given a soil report to review. However, we assume that the soil's load-bearing capacity is sufficient to support future improvements with appropriate site work. A soil report is necessary to fully understand potential site conditions that influence the cost and feasibility of future development.

Land Use Restrictions: We were not given a title report to review. We do not know of any easements, encroachments, or restrictions that would adversely affect the site's use. However, we recommend a title search to determine whether any adverse conditions exist.

Wetlands: We were not given a wetlands survey to review. If subsequent engineering data reveal the presence of regulated wetlands, it could materially affect property value. We recommend a wetlands survey by a professional engineer with expertise in this field.

Hazardous Substances: We observed no evidence of toxic or hazardous substances during our inspection of the site. However, we are not trained to perform technical environmental inspections and recommend the hiring of a professional engineer with expertise in this field.

Flood Zone Description:	The subject property is located in flood zone X (Areas determined to be outside the 500-year flood plain) as indicated by FEMA Map 32003C0386F, dated December 4, 2007. The flood zone determination and other related data are provided by a third-party vendor deemed to be reliable. If further details are required, additional research is required that is beyond the scope of this analysis.

CONCLUSIONS

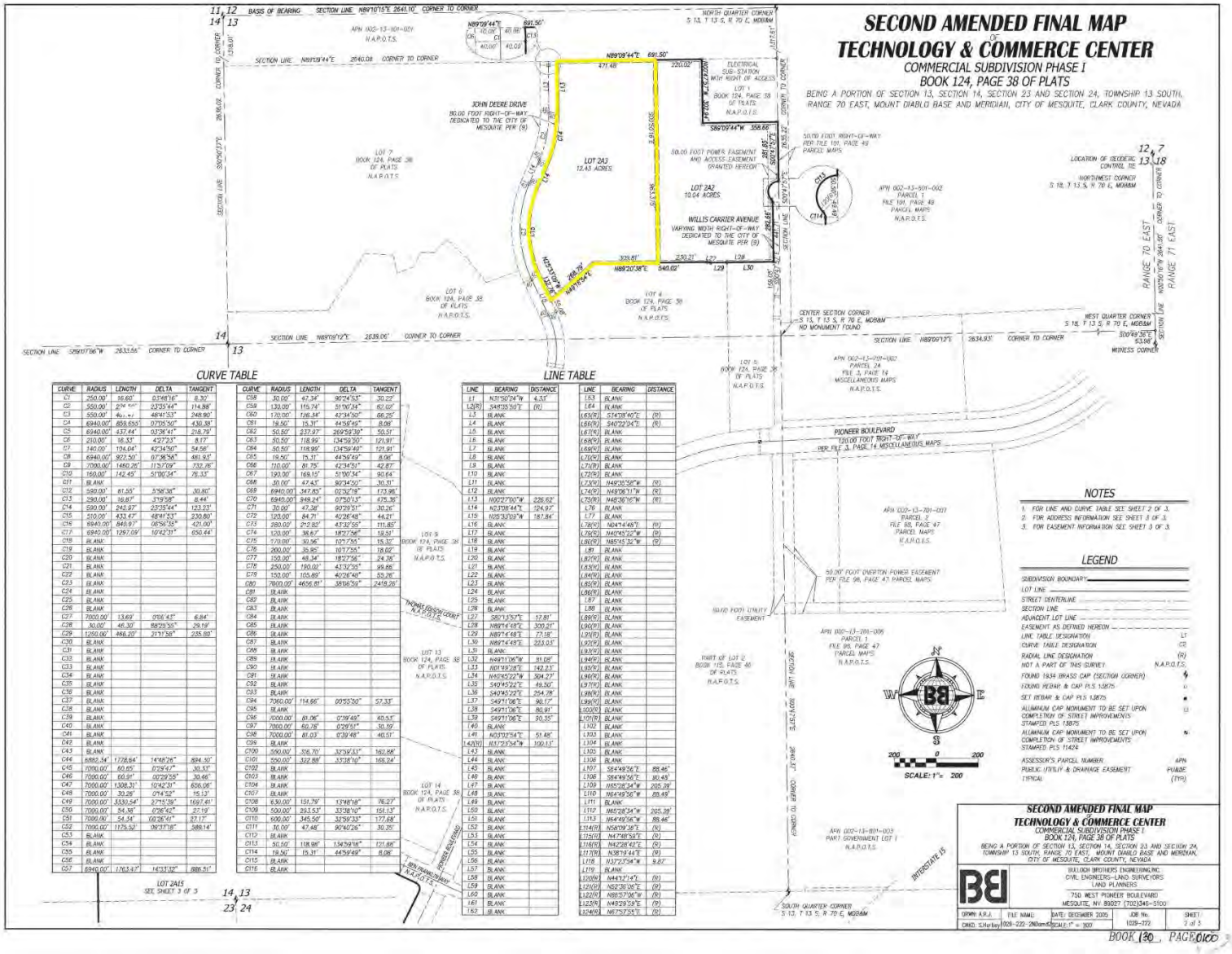
Overall Site Utility:	The interested buyer has significant experience developing residential projects in Mesquite including irregular hilly sites and has estimated that approximately 50 percent of the larger site at 201 John Deere will be usable while the smaller site at 200 John Deere will have a usable area of approximately 75 percent. This will be considered in our value conclusion.
Location Rating:	Average
Summary:	The area is a mix of vacant land and industrial uses but also contains the Solstice RV project, the hospital, fire station, Deep Roots cannabis and developing or proposed multi-family projects.

FLOOD MAP

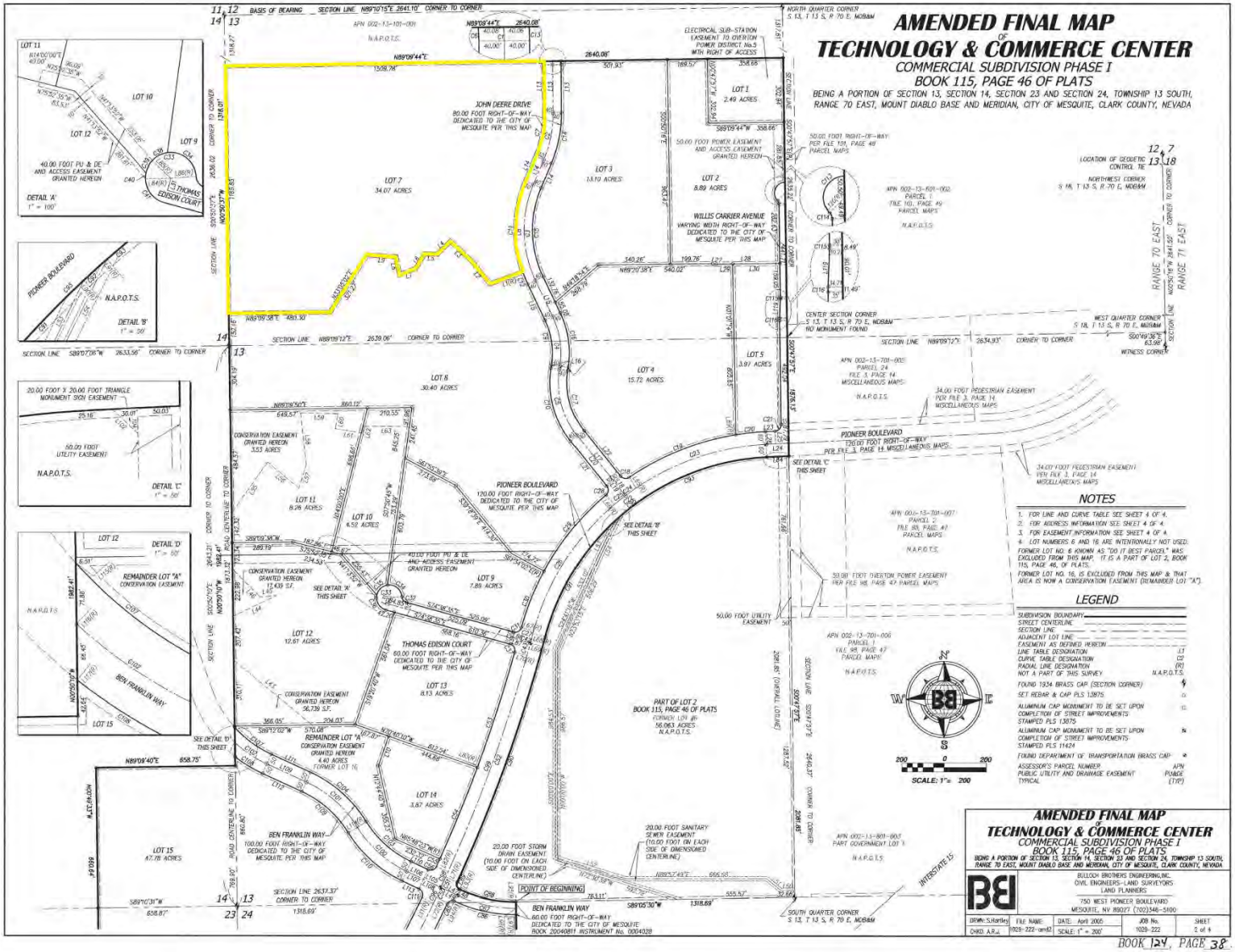
Flood Zone Determination: OUT

SFHA (FLOOD ZONE)	OUT	WITHIN 250 FEET OF FLOOD ZONE	NO
FLOOD ZONE	X	COMMUNITY	320035
COMMUNITY NAME	MESQUITE, CITY OF	PANEL	0386F
PANEL DATE	December 04, 2007	COBRA	OUT
PARTICIPATION STATUS	R	ORIGIN FIRM DATE	September 28, 1990
MAP NUMBER	32003C0386F	FIPS CODE	32003

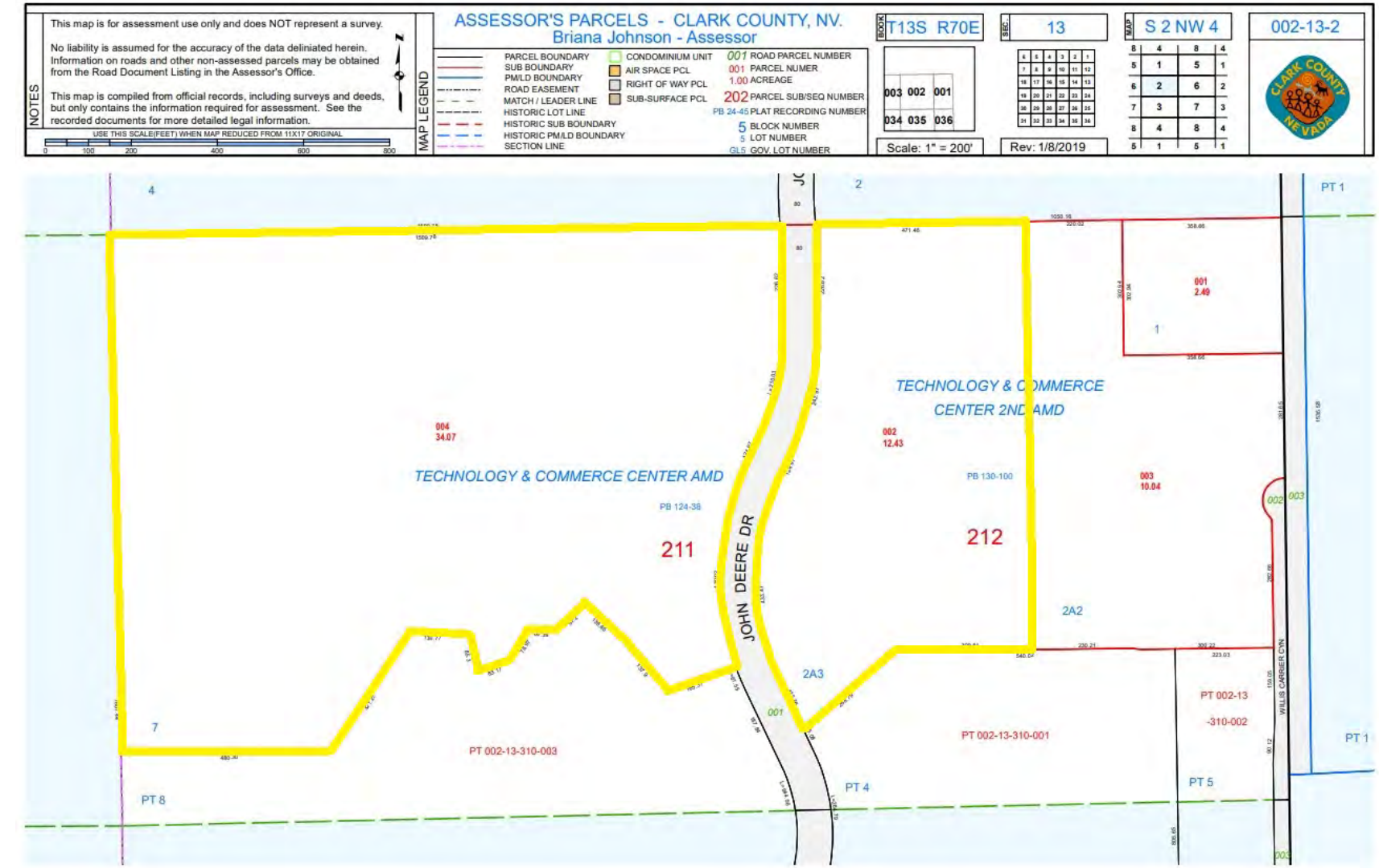
SECOND AMENDED FINAL MAP - BOOK 130, PAGE 100 – 200 JOHN DEERE DRIVE – APN 002-13-212-002 – 12.43 ACRES



AMENDED FINAL MAP - BOOK 124, PAGE 38 – 201 JOHN DEERE DRIVE – APN 002-13-211-004 – 34.07 ACRES



ASSESSOR'S PLAT MAP – SUBJECT SITES OUTLINED IN YELLOW



Real Property Taxes and Assessments

Current Property Taxes

The subject property is located in the taxing jurisdiction of Clark County, and the assessor's parcel identification is 002-13-211-004 and 002-13-212-002. The ownership is the City of Mesquite who is exempt from paying property taxes so there is no tax payment history or taxes due at this time.

The assessment and taxes for the property are presented in the following table:

PROPERTY ASSESSMENT INFORMATION		
Assessor's Parcel Number:	002-13-211-004	002-13-212-002
Assessing Authority:	Clark County	Clark County
Current Tax Year:	2024/2025	2024/2025
Assessment Ratio (% of market Value):	35%	35%
Are Taxes Current?	Taxes are current	Taxes are current
Is There a Grievance Underway?	Not to our knowledge	Not to our knowledge
The Subject's Assessment and Taxes Are:	At market levels	At market levels
ASSESSMENT INFORMATION		
Assessed Value	**Totals**	**Totals**
Land:	$311,659	$227,409
Improvements:	$0	$0
Total:	$311,659	$227,409
Total Taxable Value:	$890,454	$649,740
TAX LIABILITY		
Total Tax Rate:	2.7737%	2.7737%
Taxes as Assessed:	$8,644	$6,308
Less Tax Cap Reduction:	$0	$0
Total Net Taxes:	**$8,644**	**$6,308**
Land Area (SF):	1,484,089	541,451
Property Taxes per Square Foot:	$0.01	$0.01

Compiled by Cushman & Wakefield of Nevada, Inc.

According to personnel at the Assessor's Office, properties are appraised for taxable value based upon the cost approach. The taxable value of real property is the market value of the land and the current replacement cost of improvements less statutory depreciation. This approach to value is performed by estimating the replacement cost new of a property, less depreciation of 1.5% per year of effective age, up to a maximum of 75%. State Statute 361.227 indicates that the taxable value of the property must not exceed the current market value. Since the cost approach in some instances may provide an indication higher than current market value, the sales comparison approach and/or income capitalization approach may be used to establish the taxable value of the property. Property taxes are based upon an assessed value of 35 percent of the taxable land and building value. The Department of Taxation has announced that the tax cap rate for the 2024/2025 fiscal year is 8.0 percent from the previous year for non-residential properties and 3.0 percent of the owner's primary residence (single-family house, townhouse, condominium, or manufactured home). New construction or property that has a change of use (zoning change or manufactured home conversion) will not qualify for any cap for this fiscal year but will receive the 3 percent or up to an 8 percent cap starting the following fiscal year. Taxes are not reassessed upon sale.

Zoning

General Information

The property is zoned IR-1, Industrial Light by the City of Mesquite. A summary of the subject's zoning is provided in the following table:

ZONING	APN's 002-13-211-004 and 002-13-212-002
Municipality Governing Zoning:	City of Mesquite
Current Zoning:	IR-1, Industrial Light
Current Use:	Vacant Land
Permitted Use:	Industrial Development
Buyer Proposed Use:	Single Family Residential
Is Proposed Use Permitted?	Not as of this time
Change in Zone Likely:	Possible re-zoning by the City of Mesquite ownership entity
Zoning Variance Applied For:	Not as of this time
Permitted Uses: Zoning IR-1, Industrial Light	The Industrial Light District is intended to provide for light manufacturing uses in locations which are suitable based upon adjacent land uses, access to transportation and the availabillity of public services and facilitites.

Compiled by Cushman & Wakefield of Nevada, Inc.

Other Restrictions

We know of no deed restrictions, private or public, that further limit the subject property's use. The research required to determine whether or not such restrictions exist is beyond the scope of this appraisal assignment. Deed restrictions are a legal matter and only a title examination by an attorney or title company can usually uncover such restrictive covenants. We recommend a title examination to determine if any such restrictions exist.

Zoning Conclusions

We are not experts in the interpretation of complex zoning ordinances but based on our review of public information, the buyer's proposed use for single family residential is not conforming with the current Industrial zoning but the City is being asked to consider a zone change.

Detailed zoning studies are typically performed by a zoning or land use expert, including attorneys, land use planners, or architects. The depth of our study correlates directly with the scope of this assignment, and it considers all pertinent issues that have been discovered through our due diligence. We note that this appraisal is not intended to be a detailed determination of compliance, as that determination is beyond the scope of this real estate appraisal assignment.

Valuation

Highest and Best Use

To determine the highest and best use we typically evaluate the subject site under two scenarios: as though vacant land and as presently improved. In both cases, the property's highest and best use must meet the four criteria described as follows.

Highest and Best Use of Site as though Vacant

Legally Permissible

The zoning regulations in effect at the time of the appraisal determine the legal permissibility of a potential use of the subject site. As described in the Zoning section, the subject site is zoned IR-1, Industrial Light by City of Mesquite. The Industrial Light District is intended to provide for light manufacturing uses in locations which are suitable based upon adjacent land uses, access to transportation and the availability of public services and facilities. We are not aware of any further legal restrictions that limit the potential uses of the subject. Rezoning of the site for residential use is being requested by an interested buyer and could be approved by the owner/City of Mesquite after public comments and consideration for economic impact. The interested buyer stated that they may consider a detached project with a density in the 7 per acre range but at this time no specific plan or density is being requested.

Physically Possible

The physical possibility of a use is dictated by the size, shape, topography, availability of utilities, and any other physical aspects of the site. The subject contains 2 parcels with 12.43 and 34.07 acres. The sites are large enough to support a wide variety of uses but the site has significant topography and no current improved road access. Public utilities are nearby but not extended into the site. Overall, the site is considered adequate to accommodate most permitted development possibilities once infrastructure has been extended, roads are improved and the site is graded and filled.

Financially Feasible and Maximally Productive

In order to be seriously considered, a use must have the potential to provide a sufficient return to attract investment capital over alternative forms of investment. A positive net income or acceptable rate of return would indicate that a use is financially feasible. Financially feasible uses are those uses that can generate a profit over and above the cost of acquiring the site, and constructing the improvements. Of the uses that are permitted, possible, and financially feasible, the one that will result in the maximum value for the property is considered the highest and best use.

As discussed prior, the site is zoned industrial which also allows for some commercial uses. The interested buyer is considering a single family residential project which would require a zone change. There is industrial land in the area that is on the market with more level topography. Besides the Cork, Crown and Seal building and a small flex industrial project, there has been no new industrial development in this area. Hawaii Food Carts purchased land nearby from the City of Mesquite to construct a new facility but otherwise we are unaware of any other proposed industrial projects.

There is demand for single family and multi-family residential land and buyers are considering alternate sites to rezone for this use. Given the size and topography the site utility is speculative but residential sites can benefit from some topography to provide terracing and views. Given the location, retail use would not be supported but any other use that can maximize the site's location and topography could be considered a feasible use. Even if a site

required rezoning, the City of Mesquite ownership has been willing to consider a variety of uses if considered conforming and beneficial.

Conclusion

We considered the legal issues related to zoning and legal restrictions. We also analyzed the physical characteristics of the sites to determine what legal uses would be possible, and considered the financial feasibility of these uses to determine the use that is maximally productive. Considering the subject site's physical characteristics and location, as well as the state of the local market, it is our opinion that the Highest and Best Use of the subject site as though vacant is for development that could include industrial or residential uses as long as site development can be done and is feasible. Feasibility will be determined by costs and density and which site can better utilize the site topography.

Most Likely Buyer

The subject's size and topography make it ideally suited for a developer who can perform the necessary site work to make the site suitable for development.

Valuation Process

Methodology

There are three generally accepted approaches to developing an opinion of value: Cost, Sales Comparison and Income Capitalization. We considered each in this appraisal In appraisal practice, an approach to value is included or eliminated based on its applicability to the property type being valued and the quality of information available. The reliability of each approach depends on the availability and comparability of market data as well as the motivation and thinking of purchasers.

The valuation process is concluded by analyzing each approach to value used in the appraisal. When more than one approach is used, a final value opinion is concluded that either corresponds to one of the approaches or is a correlation of all the approaches used in the appraisal.

Cost Approach

The Cost Approach is based on the proposition that an informed purchaser would pay no more for the subject than the cost to produce a substitute property with equivalent utility. This approach is particularly applicable when the property being appraised involves relatively new improvements which represent the Highest and Best Use of the land; or when relatively unique or specialized improvements are located on the site for which there are few improved sales or leases of comparable properties.

Sales Comparison Approach

In the Sales Comparison Approach, sales of comparable properties are adjusted for differences to estimate a value for the subject property. A unit of comparison such as price per square foot of building area is typically used to value the property. Adjustments are applied to the unit of comparison from an analysis of comparable sales, and the adjusted unit of comparison is then used to derive an opinion of value for the subject property.

Income Capitalization Approach

In the Income Capitalization Approach the income-producing capacity of a property is estimated by using contract rents on existing leases and by estimating market rent from rental activity at competing properties for the vacant and/or owner occupied space. Deductions are then made for vacancy and collection loss and operating expenses. The resulting net operating income is divided by an overall capitalization rate to derive an opinion of value for the subject property. The capitalization rate represents the relationship between net operating income and value. This method is referred to as Direct Capitalization.

Related to the Direct Capitalization Method is the Yield Capitalization Method. In this method periodic cash flows (which consist of net operating income less capital costs) and a reversionary value are developed and discounted to a present value using an internal rate of return that is determined by analyzing current investor yield requirements for similar investments.

Summary

This appraisal employs only the Sales Comparison Approach. Based on our analysis and knowledge of the subject property type and relevant investor profiles, it is our opinion that this approach would be considered necessary and applicable for market participants. Typical purchasers do not generally rely on the Cost or Income Capitalization Approaches when purchasing a property such as the subject of this report. Therefore, we have not employed the Cost Approach or the Income Capitalization Approach to develop an opinion of market value. The exclusion of these approaches to value does not reduce the credibility of the assignment results.

Land Valuation

We used the Sales Comparison Approach to develop an opinion of land value. We examined current offerings and analyzed prices buyers have recently paid for comparable sites. If the comparable was superior to the subject, a downward adjustment was made to the comparable sale. If inferior, an upward adjustment was made. Based on the sales available for comparison, we have first considered a value for the subject sites as if they had roadway access and a more immediately usable topography (not necessarily flat but with less height and variations). The most widely used and market-oriented units of comparison for properties with characteristics similar to those of the subject are price per square foot. All transactions used in this analysis are based on the most appropriate method used in the local market.

The major elements of comparison used to value the subject site include the property rights conveyed, the financial terms incorporated into the transaction, the conditions or motivations surrounding the sale, changes in market conditions since the sale, the location of the real estate, its utility and the physical characteristics of the property.

The comparables and our analysis are presented on the following pages. Comparable land sale data sheets are presented in the Addenda of this report. Even though the buyer is considering rezoning for residential use, the sites are not currently zoned for this use and we do not know the specific density proposed. Therefore, our primary sales data will be industrial or non-residential zoned commercial or PUD sites. After our concluded value, we have adjusted the value downward for an estimated cost to improve the John Deere route and the buyer's estimated costs for grading and fill to make the sites usable. We have also relied on the buyers estimate of reasonably usable site area for each site which will be further discussed in the size adjustment.

In support of our concluded values we have considered historical sales of residential sites that have topography as a test of reasonableness.

SUMMARY OF LAND SALES

	PROPERTY INFORMATION									TRANSACTION INFORMATION				
No.	Location	Size (SF)	Size (Acres)	Proposed Use	Zoning	Site Utility	Topography	Improved Roads	Public Utilities	Grantor	Grantee	Sale Date	Sale Price	$/SF Land
S	Subject Property	541,451 and 1,484,089	12.43 and 34.07		IR-1, Industrial Light	Fair	Fair	No	Not available					
1	Vacant Land Sale 675 West Pioneer Boulevard Mesquite, NV	814,572	18.70	Residential-Single-Family	PUD,Planned Unit Development, Mesquite	Good	Sloping and Irregular	Yes	All Available	Plum Creek QM LLC, etal.	Mesquite Land Partners	6/24	$1,175,000	$1.44
2	Vacant Land Southwest Corner Mesquite Heights Road and Canyon Crest Boulevard Mesquite, NV	436,036	10.01	N/Av	PUD, Planned Unit Dev., Mesquite	Good	Irregular with Steep Hills	Yes	Partially Available	Barry Thiriot	L&B Holdings LLC	12/23	$500,000	$1.15
3	Vacant Land West Side of Mesquite Heights Road, South of Canyon Crest Boulevard Mesquite, NV	889,495	20.42	N/Av	PUD, Planned Unit Dev., Mesquite	Good	Some Level and Some Steep	Yes	Partially Available	Kingfutt's Treasury LLC, etal.	L and B Holdings LLC	4/23	$950,000	$1.07
4	Vacant Land NE Pioneer and John Deere Dr Mesquite, NV	857,696	19.69	Industrial	IR-1, Ind., Mesquite	Good	Level	Yes	All Available	Arvada Ents LLC	1401 W Pioneer LLC	5/22	$2,000,000	$2.33
5	Vacant Land Thomas Edison Court, SW of John Deere Dr. Mesquite, NV	1,049,360	24.09	Industrial	IR-1, Ind., Mesquite	Good	Mostly Level	Yes	Partially Available	City of Mesquite	Hawaii Food Carts LLC	1/22	$675,000	$0.64
6	Vacant Land 1825 West Pioneer Boulevard Mesquite, NV	2,769,109	63.57	Industrial	IR-1,Industrial, Mesquite	Good	Some Sloping but Mostly Level	Yes	All Available	RFMS Mestech II LLC	Crown Cork & Seal USA Inc.	12/21	$6,759,600	$2.44
7	Vacant Land 605 Cyrus McCormick Court Mesquite, NV	637,283	14.63	Industrial	IR-1, Industrial, Mesquite	Good	Level	Yes	All Available	Alford II LLC	Realtime Investment LLC	10/21	$770,000	$1.21
	STATISTICS													
Low		436,036	10.01									10/21	$500,000	$0.64
High		2,769,109	63.57									6/24	$6,759,600	$2.44
Average		1,064,793	24.44									10/22	$1,832,800	$1.47

Compiled by Cushman & Wakefield of Nevada, Inc.

Land Sales Comments

No.	Location	Comments
1	Vacant Land Sale 675 West Pioneer Boulevard Mesquite, NV	This property is located along the north side of Pioneer Boulevard, west of Red Hills Parkway. This site has some improved roadways and offsites are in place. The site has irregular topography that does provide some views of the valley and the adjacent golf course. The site has a mixed land use for CR-2 commercial and MF-2 multi-family residential but the buyer will re-zone and build low density custom homes with maybe 25 to 30 lots. The site sold prior in 12/21 for $800,000.
2	Vacant Land Southwest Corner Mesquite Heights Road and Canyon Crest Boulevard Mesquite, NV	This property is located on the southwest corner of Canyon Crest Boulevard and Mesquite Heights Road. All roadways are widened and paved, but no offsites are in place and the site has significant topography and minimal utility markers in the area. Based on aerial view there is approximately 5 acres, irregularly shaped that is level and usable without significant site work. This site has a planned land use for commercial development but the specific use is not yet known. The buyer also purchased the adjacent 20 acre site.
3	Vacant Land West Side of Mesquite Heights Road, South of Canyon Crest Boulevard Mesquite, NV	This property is located on the west side of Mesquite Heights Road, south of Canyon Crest Boulevard. All roadways are widened and paved, but no offsites are in place and there are minimal utility markers in the area. The site has steep topo along the borders but otherwise level on the top with approximately 14.5 usable acres. This site has a planned land use for MF-3, Medium Density, Multi-Family development, PROS, Parks, Recreation and Open Space and Commercial. The buyer also purchased the 10 acres just north. The planned use is not yet known.
4	Vacant Land NE Pioneer and John Deere Dr Mesquite, NV	This property is located along the north side of Pioneer Boulevard, between John Deere Drive and Willis-Carrier Cyn. The proposed use for land is to build a 100,000 square foot warehouse. There is not an expected ground breaking date.
5	Vacant Land Thomas Edison Court, SW of John Deere Dr. Mesquite, NV	This property is located at the end cul-de-sac of Thomas Edison Court, just southwest of John Deere Drive and just north of Wittwer Trail. The sale price was based on 2 appraisals done in mid 2021. The buyer was given a post close 90% discount for economic benefit resulting in a 10% equity contribution.
6	Vacant Land 1825 West Pioneer Boulevard Mesquite, NV	This property is located in the northeast corner of Pioneer Boulevard and South Lower Flat Top Drive. The buyer will construct a manufacturing facility and has already begun site work.
7	Vacant Land 605 Cyrus McCormick Court Mesquite, NV	This site had been listed for an asking price of $999,998 and has been on the market for over 7 years. The site has been graded and has some initial interior roads. The seller had owned this property since at least 2007 with the prior price unknown.

Compiled by Cushman & Wakefield of Nevada, Inc.

LAND SALE ADJUSTMENT GRID

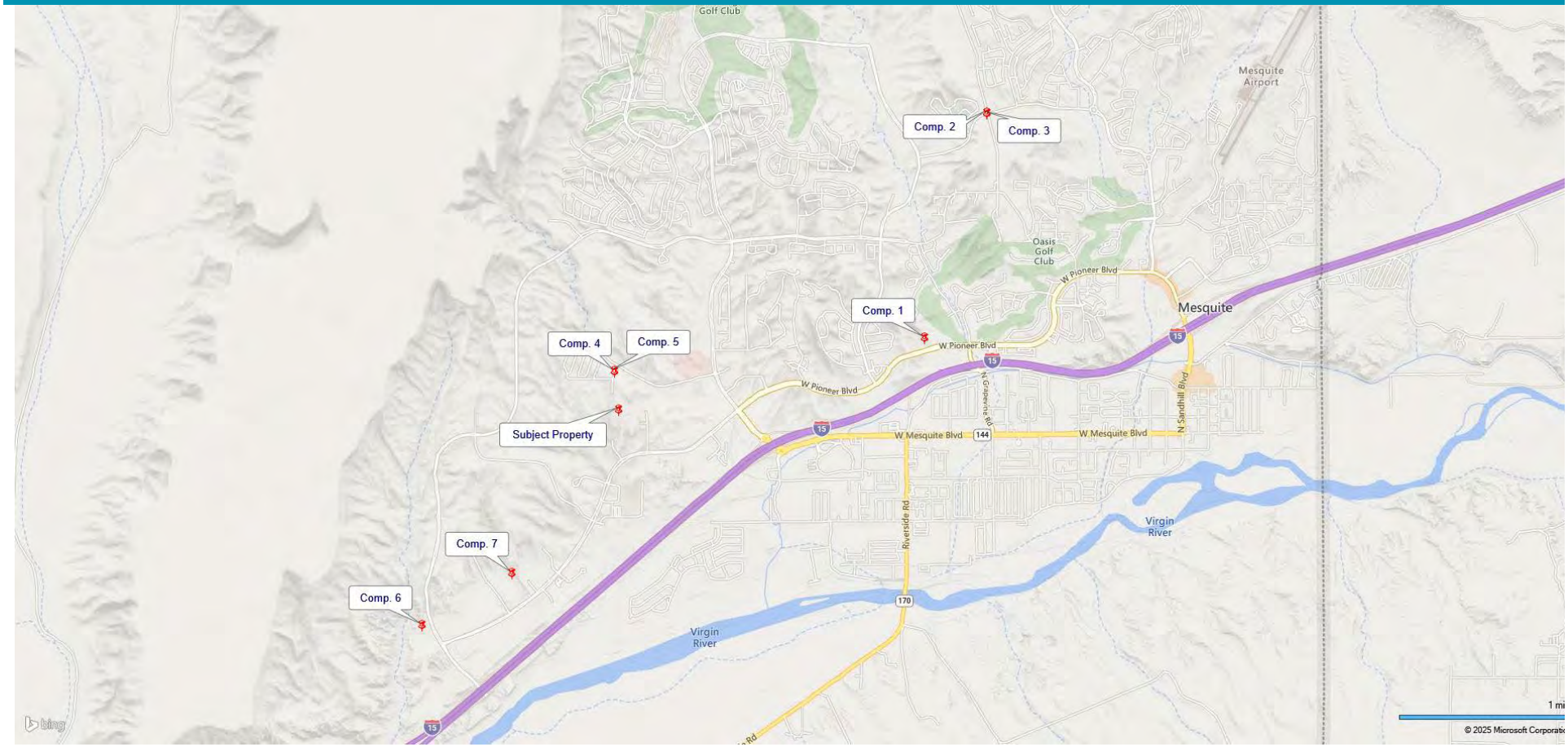
		Economic Adjustments (Cumulative)					Property Characteristic Adjustments (Additive)					
No.	Price PSF Land & Date	Property Rights Conveyed	Conditions of Sale	Financing	Market[1] Conditions	PSF Land Subtotal	Location	Size	Public Utilities	Utility[2]	Topograpy	Adj. Price PSF Land
1	**$1.44**	Fee Simple	Arm's-Length	None	Inferior	**$1.47**	Similar	Similar	Similar	Similar	Inferior	**$2.20**
	6/24	0.0%	0.0%	0.0%	1.8%	1.8%	0.0%	0.0%	0.0%	0.0%	50.0%	50.0%
2	**$1.15**	Fee Simple	Arm's-Length	None	Inferior	**$1.18**	Similar	Similar	Similar	Similar	Inferior	**$1.78**
	12/23	0.0%	0.0%	0.0%	3.2%	3.2%	0.0%	0.0%	0.0%	0.0%	50.0%	50.0%
3	**$1.07**	Fee Simple	Arm's-Length	None	Inferior	**$1.13**	Similar	Similar	Similar	Similar	Inferior	**$1.69**
	4/23	0.0%	0.0%	0.0%	5.4%	5.4%	0.0%	0.0%	0.0%	0.0%	50.0%	50.0%
4	**$2.33**	Fee Simple	Arm's-Length	None	Inferior	**$2.53**	Similar	Similar	Similar	Similar	Similar	**$2.53**
	5/22	0.0%	0.0%	0.0%	8.3%	8.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
5	**$0.64**	Fee Simple	Arm's-Length	None	Inferior	**$0.70**	Similar	Similar	Similar	Similar	Similar	**$0.70**
	1/22	0.0%	0.0%	0.0%	9.3%	9.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
6	**$2.44**	Fee Simple	Arm's-Length	None	Inferior	**$2.67**	Similar	Similar	Similar	Similar	Similar	**$2.67**
	12/21	0.0%	0.0%	0.0%	9.4%	9.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
7	**$1.21**	Fee Simple	Arm's-Length	None	Inferior	**$1.33**	Similar	Similar	Similar	Similar	Similar	**$1.33**
	10/21	0.0%	0.0%	0.0%	10.1%	10.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
STATISTICS												
	$0.64	**- Low**									**Low -**	**$0.70**
	$2.44	**- High**									**High -**	**$2.67**
	$1.47	**- Average**									**Average -**	**$1.84**

Compiled by Cushman & Wakefield of Nevada, Inc.

(1) Market Conditions Adjustment Footnote
Compound annual change in market conditions: 3.00%
Date of Value (for adjustment calculations): 1/10/25

(2) Utility Footnote
Utility includes shape, access, frontage and visibility.

LAND SALE LOCATION MAP



Discussion of Adjustments

Property Rights Conveyed

The property rights conveyed in a transaction typically have an impact on the sale price of a property. Acquiring the fee simple interest implies that the buyer is acquiring the full bundle of rights. Since we are valuing the fee simple interest as reflected by each of the comparables, an adjustment for property rights is not required.

Conditions of Sale

Adjustments for conditions of sale usually reflect the motivations of the buyer and the seller. In many situations the conditions of sale may significantly affect transaction prices. All sales used in this analysis are considered to be "arms-length" market transactions between both knowledgeable buyers and sellers on the open market. Even though the buyer of Sale 5 received a discount on the equity required, the sale price was based on market value estimates derived from 2 appraisals. Therefore, no adjustments were required.

Financial Terms

The financial terms of a transaction can have an impact on the sale price of a property. A buyer who purchases an asset with favorable financing might pay a higher price, as the reduced cost of debt creates a favorable debt coverage ratio. A transaction involving above-market debt will typically involve a lower purchase price tied to the lower equity returns after debt service. We analyzed all of the transactions to account for atypical financing terms. To the best of our knowledge, all of the sales used in this analysis were accomplished with cash or market-oriented financing. Therefore, no adjustments were required.

Market Conditions

The sales that are included in this analysis occurred between October 2021 and June 2024. The residential market has been in demand so prices for residential land has increased in Mesquite. The industrial market in Las Vegas has tempered due to an increase in supply so some decrease in land prices has been noted there, but there is a limited supply of land in Mesquite so no decrease is warranted. We applied an annual adjustment of 3.00 percent upward to account for positive growth patterns in Mesquite.

Location

An adjustment for location is required when the locational characteristics of a comparable property differ from those of the subject property. All of the sales are located in Mesquite so no adjustments are necessary.

Size

The adjustment for size generally reflects the inverse relationship between unit price and lot size. Smaller lots tend to sell for higher unit prices than larger lots, and vice versa. The subject sites range from 12.43 to 34.07 acres but the developer has estimated that the larger site will have a usable area of 50 percent and the smaller site a slightly higher usable area of 75 percent due to some level areas in the southern part of that parcel. Therefore, when applying a value for each site we will utilize smaller usable areas of 406,088 for the 200 John Deere parcel and 742,045 for the 201 John Deere parcel. This reflects the amount of site area on each parcel that has similar utility to the comparable sales.

Public Utilities

The availability of public utilities has an impact on the value of a property. Municipal utility providers often, but not always, provide utilities such as gas, water, electric, sewer, and telephone. It is therefore important to understand any differences that may exist in the availability of public utilities to the subject property and its comparables. Utilities are in the vicinity of the subject as well as the comparables. This will be considered in our value conclusion.

Utility

The subject parcels have irregular borders but are generally rectangular. Both sites have variations in topography which will be further discussed. The sites have frontage and visibility but John Deere Drive is not yet improved which will be considered in our value conclusion.

Topography

The subject sites have steep and irregular topography with variations that will require fill and grading that can impact costs and feasibility. We are first going to estimate the site values as if they are relatively flat with full utility and then make an adjustment in the value conclusion. There are few if any truly level sites in Mesquite that have sold, and most of those are notably smaller in size and zoned for commercial use. The sales that are the most similar to the subject also have some areas that are rolling or irregular but Sales 4 through 6 are considered to be the most level and fully usable sites. Sales 1, 2 and 3 have less topography than the subject but when first considering a value as if level, these sales warrant an upward adjustment for topography.

Listings

We have considered listings of sites in the area. These are a mix of industrial, commercial and RV/multi-family. The area has not been a single family residential area so there are no listings for residential zoned land in the subject area.

Address	Sale Status	Days On Market	Sale Price	Price/Land (SF)	Land Area (SF)	Acres	Zoning
423 Interstate Highway 15	Active	42	$12,900,000	$4.42	2,918,520	67.00	CR-2
Pioneer and Isaac Newton	Active	11	$9,690,000	$6.33	1,531,134	35.15	IR-1
1330 Pioneer Boulevard	Active	11	$8,000,000	$9.97	802,375	18.42	PUD
Isaac Newton & Pioneer	Active	6	$4,461,000	$6.89	647,737	14.87	IR-1
South Side of Pioneer and Isaac Newton	Active	6	$3,250,000	$7.46	435,600	10.00	IR-1
300 John Deere Drive	Active	867	$805,000	$1.38	584,575	13.42	RV
301 John Deere Drive	Active	867	$900,000	$1.38	653,400	15.00	MF-4
1425 Bertha Howe Avenue	Active	867	$655,000	$0.92	713,077	16.37	RV
1401 Pioneer	Active	676	$6,000,000	$7.00	857,696	19.69	IR-1
Average		**373**	**$5,184,556**	**$5.08**	**1,016,013**	**23.32**	

The property identified as 1401 Pioneer is the current listing for Sale 4, which has been on the market soon after it was bought without a sale suggesting that the asking price is higher than what the market would support. The asking prices range widely but do indicate the market perception for a price that supports our conclusion at the higher end of the range for the sale comparables.

Conclusion of Site Value

The adjustments applied to the comparable sales in the Land Sale Adjustment Chart reflect what we determined is appropriate in the marketplace for a site that is primarily level and has good utility with an improved road. We have considered this site value first prior to making deductions for site specific issues.

After a thorough analysis, the comparable land sales reflect adjusted unit values ranging from $0.70 per square foot to $2.67 per square foot, with an average of $1.84 per square foot.

Sale 4 is located directly south of the subject sites at the corner of John Deere and Pioneer. Sale 1 is recent and was purchased by the same entity that is wanting to buy the subject. The site was zoned commercial mixed use but was purchased for residential development. Sale 5 is located in close proximity to the subject and was sold by the City of Mesquite to an entity that received consideration for economic development. The price was established based on appraisals in 2021 that considered slightly smaller usable areas and price per square foot of $1.20 per square foot.

For the parcel located at 200 John Deere Drive we have considered a higher range price of $2.50 per square foot. This parcel has an estimated usable area of 406,088 square feet (9.32 acres) and some more level land in the southeastern portion of the parcel. In addition, the land to the north of this site is fairly level and some site work appears to be happening on that site. In addition, the properties just east are developed.

For the larger site at 201 John Deere Drive we have considered a lower price of $2.20 per square foot. This reflects the larger estimated usable area of 742,045 square feet (17.04 acres). In addition this site is surrounded by similar vacant and steep land with no other access points or adjacent developments.

From these values we will deduct the cost to improve John Deere Drive. In addition, the interested buyer has provided us with estimated costs to make these sites initially usable with some fill and grading. This is not the full onsite costs for grading but an estimate of preliminary costs to allow for a developer to then do onsite work. This data is heavily relied upon because this buyer has extensive experience improving hillside sites.

As was discussed earlier, we have estimated that there is 1,190 linear feet along the John Deere route that the buyer will have to improve. We have spoken with an engineer and developer familiar with these costs as well as consulting Marshall and Swift Valuation Services Cost Manual (January 2025). The engineer reported that improvements (2 lanes) on a level site would have a cost up to $600,000 per mile which equates to $114 per linear feet. This would be for a site that has no topographical issues which would increase costs due to excavating, leveling and fill. A developer estimated the cost to be approximately $285 per linear foot. According to M&S (section 66, page 1) the costs for grading, base, paving, curb and storm drainage for a 40 foot wide street ranges from approximately $330 to $440 per linear foot. According to M&S, these costs can be as much as double for extreme hillside conditions. This excludes utilities which for the purpose of this estimate are not being factored. Based on road width, the current dirt route topography and paving on each end, we have concluded to a cost of $300 per linear foot. This results in an estimated road improvement cost of $357,000.

The sites both have topography that will require grade and fill. The buyer is a developer/contractor with knowledge of these costs. The plan for residential development does not require the site to be graded completely level but the buyer has estimated a cost of $700,000 for the larger site and $350,000 for the smaller site. We have applied these deductions to each site.

AS IS LAND VALUE CONCLUSION	200 John Deere Drive APN 002-13-212-002 Value PSF	201 John Deere Drive APN 002-13-211-004 Value PSF
Indicated Value	$2.50	$2.20
Usable SF Area	x 406,088	x 742,045
Preliminary Indicated Value	$1,015,220	$1,632,499
Less Road Costs	($357,000)	($357,000)
Fill and Grade	($350,000)	($700,000)
Indicated Value	$308,220	$575,499
Rounded to nearest $10,000	$310,000	$580,000
$/SF of Actual Size	$0.57	$0.39
LAND VALUE CONCLUSION	**$310,000**	**$580,000**
$/SF of Actual Size	$0.57	$0.39

Compiled by Cushman & Wakefield of Nevada, Inc.

The concluded values are $310,000 and $580,000 or $0.57 and $0.39 per square foot based on the total gross sizes. As discussed prior, the interested buyer is considering a single family home project. There have been some sales of larger residential sites with steep and irregular topography. These were not used as primary data based on the subject zoning. However, we have considered this secondary data as follows as a test of reasonableness.

Address	Sale Date	Sale Price	Size Acres	Sale Price PSF	Comments
50 Kingsbury Drive	2/28/2022	$1,065,000	33.84	$0.72	Improved Paved Perimeter Road
I-15 and Pioneer Boulevard	9/30/2021	$1,400,000	31.47	$1.02	I-15 Front, West of Virgin River Resort, Superior Access and Some Level Topography
1440 Oasis Boulevard	9/1/2021	$1,275,000	53.12	$0.55	Improved Paved Perimeter Road and Some Level Topography
475 Horizon Boulevard	4/14/2021	$657,500	18.30	$0.82	Improved Roads, Golf Course Frontage, Less Topography and Some Water Fees Paid

All of these sales have superior access and existing infrastructure. In addition, 3 of them have some level topography and the property at 475 Horizon Boulevard has golf course frontage and some water fees were paid by the seller. These sites have more immediate utility for residential use in comparison to the subject and are superior in utility.

Lastly, we have considered the unadjusted sale prices for Sales 2 and 3 of $500,000 and $950,000. These sites have gross sizes of approximately 10 to 20 acres, with some level areas and improved roads. They are located in an area with existing residential uses so they are superior to the subject. Sale 5 is an industrial site sold by the City of Mesquite to Hawaii Food Cart for $675,000. This site contains approximately 24 acres with superior access and topography in comparison to the subject so this total sale price would be higher than the subject site prices. These sales support our concluded total prices when considering size and utility.

Extraordinary Assumptions

For a definition of Extraordinary Assumptions please see the Glossary of Terms & Definitions. The use of extraordinary assumptions, if any, might have affected the assignment results.

We do not have a survey, civil plans, potential site plan or information about a specific proposed use. We have relied on information from public records and information provided by the client and interested buyer regarding utility. We do not have an environmental or soil study. We assume there are no soil or environmental issues that would prevent development. We were not provided with a title report. We assume there are no liens, deed restrictions, easements or encumbrances.

Hypothetical Conditions

For a definition of Hypothetical Conditions please see the Glossary of Terms & Definitions. The use of hypothetical conditions, if any, might have affected the assignment results.

This appraisal does not employ any hypothetical conditions.

Exposure Time and Marketing Time

Based on our review of national investor surveys, discussions with market participants and information gathered during the sales verification process, a reasonable exposure time for the subject property at the value concluded within this report would have been approximately (12) months. This assumes an active and professional marketing plan would have been employed by the current owner.

We believe, based on the assumptions employed in our analysis, as well as our selection of investment parameters for the subject, that our value conclusion represents a price achievable within (12) months.

Assumptions and Limiting Conditions

"Report" means the appraisal or consulting report and conclusions stated therein, to which these Assumptions and Limiting Conditions are annexed.

"Property" means the subject of the Report.

"Cushman & Wakefield" means Cushman & Wakefield, Inc. or its subsidiary that issued the Report.

"Appraiser(s)" means the employee(s) of Cushman & Wakefield who prepared and signed the Report.

The Report has been made subject to the following assumptions and limiting conditions:

- No opinion is intended to be expressed and no responsibility is assumed for the legal description or for any matters that are legal in nature or require legal expertise or specialized knowledge beyond that of a real estate appraiser. Title to the Property is assumed to be good and marketable and the Property is assumed to be free and clear of all liens unless otherwise stated. No survey of the Property was undertaken.
- The information contained in the Report or upon which the Report is based has been gathered from sources the Appraiser assumes to be reliable and accurate. The owner of the Property may have provided some of such information. Neither the Appraiser nor Cushman & Wakefield shall be responsible for the accuracy or completeness of such information, including the correctness of estimates, opinions, dimensions, sketches, exhibits and factual matters. Any authorized user of the Report is obligated to bring to the attention of Cushman & Wakefield any inaccuracies or errors that it believes are contained in the Report.
- The opinions are only as of the date stated in the Report. Changes since that date in external and market factors or in the Property itself can significantly affect the conclusions in the Report.
- The Report is to be used in whole and not in part. No part of the Report shall be used in conjunction with any other analyses. Publication of the Report or any portion thereof without the prior written consent of Cushman & Wakefield is prohibited. Reference to the Appraisal Institute or to the MAI designation is prohibited. Except as may be otherwise stated in the letter of engagement, the Report may not be used by any person(s) other than the party(ies) to whom it is addressed or for purposes other than that for which it was prepared. No part of the Report shall be conveyed to the public through advertising, or used in any sales, promotion, offering or SEC material without Cushman & Wakefield's prior written consent. Any authorized user(s) of this Report who provides a copy to, or permits reliance thereon by, any person or entity not authorized by Cushman & Wakefield in writing to use or rely thereon, hereby agrees to indemnify and hold Cushman & Wakefield, its affiliates and their respective shareholders, directors, officers and employees, harmless from and against all damages, expenses, claims and costs, including attorneys' fees, incurred in investigating and defending any claim arising from or in any way connected to the use of, or reliance upon, the Report by any such unauthorized person(s) or entity(ies).
- Except as may be otherwise stated in the letter of engagement, the Appraiser shall not be required to give testimony in any court or administrative proceeding relating to the Property or the Appraisal.
- The Report assumes (a) responsible ownership and competent management of the Property; (b) there are no hidden or unapparent conditions of the Property, subsoil or structures that render the Property more or less valuable (no responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them); (c) full compliance with all applicable federal, state and local zoning and environmental regulations and laws, unless noncompliance is stated, defined and considered in the Report; and (d) all required licenses, certificates of occupancy and other governmental consents have been or can be obtained and renewed for any use on which the value opinion contained in the Report is based.
- The physical condition of the improvements considered by the Report is based on visual inspection by the Appraiser or other person identified in the Report. Cushman & Wakefield assumes no responsibility for the soundness of structural components or for the condition of mechanical equipment, plumbing or electrical components.
- The forecasted potential gross income referred to in the Report may be based on lease summaries provided by the owner or third parties. The Report assumes no responsibility for the authenticity or completeness of lease information provided by others. Cushman & Wakefield recommends that legal advice be obtained regarding the interpretation of lease provisions and the contractual rights of parties.

- The forecasts of income and expenses are not predictions of the future. Rather, they are the Appraiser's best opinions of current market thinking on future income and expenses. The Appraiser and Cushman & Wakefield make no warranty or representation that these forecasts will materialize. The real estate market is constantly fluctuating and changing. It is not the Appraiser's task to predict or in any way warrant the conditions of a future real estate market; the Appraiser can only reflect what the investment community, as of the date of the Report, envisages for the future in terms of rental rates, expenses, and supply and demand.
- Unless otherwise stated in the Report, the existence of potentially hazardous or toxic materials that may have been used in the construction or maintenance of the improvements or may be located at or about the Property was not considered in arriving at the opinion of value. These materials (such as formaldehyde foam insulation, asbestos insulation and other potentially hazardous materials) may adversely affect the value of the Property. The Appraisers are not qualified to detect such substances. Cushman & Wakefield recommends that an environmental expert be employed to determine the impact of these matters on the opinion of value.
- Unless otherwise stated in the Report, compliance with the requirements of the Americans with Disabilities Act of 1990 (ADA) has not been considered in arriving at the opinion of value. Failure to comply with the requirements of the ADA may adversely affect the value of the Property. Cushman & Wakefield recommends that an expert in this field be employed to determine the compliance of the Property with the requirements of the ADA and the impact of these matters on the opinion of value.
- If the Report is submitted to a lender or investor with the prior approval of Cushman & Wakefield, such party should consider this Report as only one factor, together with its independent investment considerations and underwriting criteria, in its overall investment decision. Such lender or investor is specifically cautioned to understand all Extraordinary Assumptions and Hypothetical Conditions and the Assumptions and Limiting Conditions incorporated in this Report.
- In the event of a claim against Cushman & Wakefield or its affiliates or their respective officers or employees or the Appraisers in connection with or in any way relating to this Report or this engagement, the maximum damages recoverable shall be the amount of the monies actually collected by Cushman & Wakefield or its affiliates for this Report and under no circumstances shall any claim for consequential damages be made.
- If the Report is referred to or included in any offering material or prospectus, the Report shall be deemed referred to or included for informational purposes only and Cushman & Wakefield, its employees and the Appraiser have no liability to such recipients. Cushman & Wakefield disclaims any and all liability to any party other than the party that retained Cushman & Wakefield to prepare the Report.
- Unless otherwise noted, we were not given a soil report to review. However, we assume that the soil's load-bearing capacity is sufficient to support existing and/or proposed structure(s). We did not observe any evidence to the contrary during our physical inspection of the property. Drainage appears to be adequate.
- Unless otherwise noted, we were not given a title report to review. We do not know of any easements, encroachments, or restrictions that would adversely affect the site's use. However, we recommend a title search to determine whether any adverse conditions exist.
- Unless otherwise noted, we were not given a wetlands survey to review. If subsequent engineering data reveal the presence of regulated wetlands, it could materially affect property value. We recommend a wetlands survey by a professional engineer with expertise in this field.
- Unless otherwise noted, we observed no evidence of toxic or hazardous substances during our inspection of the site. However, we are not trained to perform technical environmental inspections and recommend the hiring of a professional engineer with expertise in this field.
- Unless otherwise noted, we did not inspect the roof nor did we make a detailed inspection of the mechanical systems. The appraisers are not qualified to render an opinion regarding the adequacy or condition of these components. The client is urged to retain an expert in this field if detailed information is needed.
- By use of this Report each party that uses this Report agrees to be bound by all of the Assumptions and Limiting Conditions, Hypothetical Conditions and Extraordinary Assumptions stated herein.

Certification

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- We have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- C&W has undertaken to complete this report without regard to race, color, religion, national origin, sex, marital status, or any other prohibited basis, and it is not intended to contain references that could be regarded as discriminatory.
- Petra Latch, MAI, CCIM did make a personal inspection of the property that is the subject of this report.
- Petra Latch, MAI, CCIM has performed no prior services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
- No one provided significant real property appraisal assistance to the persons signing this report.
- As of the date of this report, Petra Latch, MAI, CCIM has completed the continuing education program for Designated Members of the Appraisal Institute.

Petra Latch, MAI, CCIM
Executive Director
NV Certified General Appraiser
License No. A.0004239-CG
petra.latch@cushwake.com
702-605-1561 Office Direct

Addenda Contents

Addendum A: Glossary of Terms & Definitions
Addendum B: Engagement Letter
Addendum C: Comparable Land Sale Data Sheets
Addendum D: Clark County Assessor and Treasurer Data
Addendum E: Qualifications of the Appraiser

Addendum A:
Glossary of Terms & Definitions

The following definitions of pertinent terms are taken from *The Dictionary of Real Estate Appraisal*, Seventh Edition (2022), published by the Appraisal Institute, Chicago, IL, as well as other sources.

Band of Investment

A technique in which the capitalization rates attributable to components of a capital investment are weighted and combined to derive a weighted-average rate attributable to the total investment (i.e., debt and equity, land and improvements).

Capital Expenditure

Investments of cash (or the creation of liability) to acquire or improve an asset, e.g., land, buildings, building additions, site improvements, machinery, equipment; as distinguished from cash outflows for expense items that are normally considered part of the current period's operations. Also referred to as *cap ex*.

Cash Equivalency Analysis

An analytical process in which the sale price of a transaction with atypical financing or financing with unusual conditions or incentives is converted into a price equivalent or consistent with what a cash buyer would pay with all other factors the same.

Depreciation

1. In appraisal, a loss in property value of improvements from any cause; the difference between the cost of an improvement on the effective date of the appraisal and the market value of the improvement on the same date. 2. In accounting, an allocation of the original cost of an asset, amortizing the cost over the asset's life; calculated using a variety of standard techniques.

Disposition Value

The most probable price that a specified interest in property should bring under the following conditions:

- Consummation of a sale within a specified time, which is shorter than the typical exposure time for such a property in that market.
- The property is subjected to market conditions prevailing as of the date of valuation.
- The buyer and seller is each acting prudently and knowledgeably.
- The seller is under compulsion to sell.
- The buyer is typically motivated.
- Both parties are acting in what they consider their best interest.
- An adequate marketing effort will be made during the exposure time.
- Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.
- The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

This definition can also be modified to provide for valuation with specified financing terms.

Entrepreneurial Incentive

The amount an entrepreneur expects or wants to receive as compensation for providing coordination and expertise and assuming the risks associated with the development of a project. Entrepreneurial incentive is the expectation of future reward as opposed to the profit actually earned on the project.

Equity Capitalization Rate

An income rate that reflects the relationship between one year's equity cash flow and the equity investment; also called the cash-on-cash rate, cash flow rate, cash throw-off rate, or equity dividend rate.

Excess Land

Land that is not needed to serve or support the existing use. The highest and best use of the excess land may or may not be the same as the highest and best use of the improved parcel. Excess land has the potential to be sold separately and is valued separately.

Exposure Time

The time a property remains on the market. Per USPAP, 2024 ed., AO-35: An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

External Obsolescence

A type of depreciation; a diminution in value caused by negative external influences and generally incurable on the part of the owner, landlord, or tenant. The external influence may be either temporary or permanent. There are two forms of external obsolescence: economic and locational.

Extraordinary Assumption

An assignment-specific assumption, as of the effective date regarding uncertain information used in an analysis, which, if found to be false, could alter the appraiser's opinions or conclusions. Per USPAP, 2024 ed., Definitions-Comment: Uncertain information might include physical, legal, or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trends; or the integrity of data used in an analysis.

Fair Market Value

1. In nontechnical usage, a term that is generally synonymous with the contemporary usage of market value. 2. As used in condemnation, litigation, income tax, and property tax situations, a term that is similar in concept to market value but may be defined explicitly by the relevant agency or interpreted differently by court precedent. In some situations, the interpretation of fair market value is more directly comparable to the concept of fair value than to market value in exchange.

Fair Value

The price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Functional Obsolescence

The impairment of functional capacity of improvements according to market tastes and standards.

Highest and Best Use

The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

Highest and Best Use as Improved

The use that should be made of a property as it exists. An existing improvement should be renovated or retained as is so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than offset the cost of demolishing the existing building and constructing a new one.

Hypothetical Condition

1. A condition that is presumed to be true when it is known to be false. 2. A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. Per USPAP, 2024 ed., Definitions-Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Insurable Replacement Cost

The estimated cost, at current prices as of the effective date of valuation, of a substitute for the building being valued, using modern materials and current standards, design, and layout for insurance coverage purposes guaranteeing that damaged property is replaced with new property (i.e., depreciation is not deducted).

Intended Use

1. The valuer's intent as to how the report will be used. 2. Per USPAP, 2024 ed., Definitions: The use(s) of an appraiser's reported appraisal or appraisal review assignment results, as identified by the appraiser based on communication with the client at the time of the assignment.

Intended User

1. The party or parties the valuer intends will use the report. 2. Per USPAP, 2024 ed., Definitions: The client and any other party as identified, by name or type, as users of the appraisal or appraisal review report by the appraiser based on communication with the client at the time of the assignment.

Investment Value

1. The value of a property to a particular investor or class of investors based on the investor's specific requirements. Investment value may be different from market value because it depends on a set of investment criteria that are not necessarily typical of the market. 2. The value of an asset to the owner or a prospective owner given individual investment or operational objectives (may also be known as worth).

Leased Fee Interest

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires.

Leasehold Interest

The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease.

Liquidation Value

The most probable price that a specified interest in property is likely to bring under the following conditions:

- Consummation of a sale within a short time period.
- The property is subjected to market conditions prevailing as of the date of valuation.
- Both the buyer and seller is acting prudently and knowledgeably.
- The seller is under extreme compulsion to sell.
- The buyer is typically motivated.
- Both parties are acting in what they consider to be their best interest.
- A normal marketing effort is not possible due to the brief exposure time.
- Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.
- The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

This definition can also be modified to provide for valuation with specified financing terms.

Market Rent

The most probable rent that a property should bring in a competitive and open market under all conditions requisite to a fair lease transaction, the lessee and lessor each acting prudently and knowledgeably, and assuming the rent is not affected by undue stimulus.

Implicit in this definition is the execution of a lease as of a specified date under conditions whereby

- Lessee and lessor are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their best interests;
- Payment is made in terms of cash or in terms of financial arrangements comparable thereto; and
- The rent reflects specified terms and conditions typically found in that market, such as permitted uses, use restrictions, expense obligations, duration, concessions, rental adjustments and revaluations, renewal and purchase options, frequency of payments (annual, monthly, etc.), and tenant improvements (TIs)

Market Value

The following definition of market value is used by agencies that regulate federally insured financial institutions in the United States: The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.[l]

Market Value As Is

The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date. (Interagency Appraisal and Evaluation Guidelines) Note that the use of the "as is" phrase is specific to appraisal regulations pursuant to FIRREA applying to appraisals prepared for regulated lenders in the United States. The concept of an "as is" value is not included in the Standards of Valuation Practice of the Appraisal Institute, Uniform Standards of Professional Appraisal Practice, or International Valuation Standards.

Marketing Time

An opinion of the amount of time to sell a property interest at the concluded market value or at a benchmark price during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which precedes the effective date of an appraisal. (Advisory Opinion 7 and Advisory Opinion 35 of the Appraisal Standards Board of The Appraisal Foundation address the determination of reasonable exposure and marketing time.) See also exposure time.

Mortgage-Equity Analysis

Capitalization and investment analysis procedures that recognize how mortgage terms and equity requirements affect the value of income-producing property.

Partial Interest

Divided or undivided rights in real estate that represent less than the whole, i.e., a fractional interest such as a tenancy in common or easement.

Physical Deterioration

The wear and tear that begins when a building is completed and placed into service.

Prospective Opinion of Value

A value opinion effective as of a specified future date. The term does not define a type of value. Instead, it identifies a value opinion as being effective at some specific future date. An opinion of value as of a prospective date is frequently sought in connection with projects that are proposed, under construction, or under conversion to a new use, or those that have not yet achieved sellout or a stabilized level of long-term occupancy.

For example, the value of a property as of a point in time when all improvements have been physically constructed (Upon Completion) and when the property has been leased to its optimum level of long-term occupancy (Upon Stabilization). At such point, all capital outlays for tenant improvements, leasing commissions, marketing costs and other carrying charges are assumed to have been incurred.

Remaining Economic Life

The estimated period over which existing improvements are expected to contribute economically to a property; an estimate of the number of years remaining in the economic life of a structure or structural components as of the effective date of the appraisal; used in the economic age-life method of estimating depreciation.

Retrospective Value Opinion

A value opinion effective as of a specified historical date. The term retrospective does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. Inclusion of the type of value with this term is appropriate, e.g., "retrospective market value."

Surplus Land

Land that is not currently needed to support the existing use but cannot be separated from the property and sold off for another use. Surplus land does not have an independent highest and best use and may or may not contribute value to the improved parcel.

Uniform Standards of Professional Appraisal Practice (USPAP)

In the United States, professional standards, developed for appraisers and users of appraisal services by the Appraisal Standards Board of The Appraisal Foundation, that are required for use in federally related transactions. Compliance with USPAP is also required in certain appraisals by state certification and licensing boards.

[l] "Interagency Appraisal and Evaluation Guidelines." Federal Register 75:237 (December 10, 2010) p. 77472.

Addendum B: Engagement Letter

Petra Latch, MAI, CCIM
Executive Director

CUSHMAN & WAKEFIELD
Cushman & Wakefield of Nevada, Inc.
Valuation & Advisory
6725 Via Austi Parkway,
Suite 275 Las Vegas, NV
89119 702.796.7900 Tel
petra.latch@cushwake.com

December 23, 2024

Martine Green

Deputy City Manager, Economic Dev. Director

CITY OF MESQUITE
10 East Mesquite Boulevard
Mesquite, NV 89027

Re: **Two Parcels of Vacant Industrial Land**
12.43 Acres APN 002-13-212-002
34.07 Acres APN 002-13-211-004
200 & 201 John Deere Drive
South of Bertha Howe Avenue
Mesquite, NV 89034

Dear Ms. Green:

Thank you for requesting our proposal for appraisal services. This proposal letter will become, upon your acceptance, our letter of engagement to provide the services outlined herein.

TERMS OF ENGAGEMENT

I. PROBLEM IDENTIFICATION

The Parties to This Agreement:	Cushman & Wakefield of Nevada, Inc. ("C&W") and Martine Green on behalf of the City of Mesquite (the "Client").
Intended Users:	The appraisal will be prepared for the Client and is intended only for the use specified below. The Client agrees that there are no other Intended Users. The appraisal may not be distributed to or relied upon by other persons or entities.
Intended Use:	Market Value for potential purchase/sale. C&W's services are being performed for the use specified herein.[1] C&Ws services are not intended for any other purpose. Before our work can be used for any other purpose, arrangements must be made with C&W for separate retention in that new matter.
Type of Opinion and Rights Appraised:	Market Value, Fee Simple Interest of each parcel separately
Date of Value:	• As of date of inspection
Subject of the Assignment and Relevant Characteristics:	The property to be appraised consists of 2 parcels located along John Deere Drive, south of Bertha Howe Avenue in Mesquite, NV 89034. The sites consist of 200 John Deere

[1] Excluding use for financing or any use requiring the signing of Form 8283 in conjunction with a non-cash charitable donation/ income tax deduction or any *Ad Valorem* use.

	Avenue identified as APN 002-13-212-002 with 12.43 acres of industrial zoned land and 201 John Deere Avenue identified as APN 002-13-211-004 with 34.07 acres of industrial zoned land.
Assignment Conditions:	TBD as needed.

II. ANTICIPATED SCOPE OF WORK

USPAP Compliance:	C&W will develop an appraisal in accordance with USPAP and the Code of Ethics and Certification Standards of the Appraisal Institute.
General Scope of Work:	• Property Inspection to the extent necessary to adequately identify the real estate • Research relevant market data, in terms of quantity, quality, and geographic comparability, to the extent necessary to produce credible appraisal results • Consider and develop those approaches relevant and applicable to the appraisal problem. Based on our discussions with the Client, we may consider any or all of the following as warranted. • Sales Comparison Approach

III. REPORTING AND DISCLOSURE

Scope of Work Disclosure:	The actual Scope of Work will be reported within the report.
Reporting Option:	The appraisal will be communicated in an Appraisal Report as 2 separate values.

IV. FEE, EXPENSES AND OTHER TERMS OF ENGAGEMENT

Fee:	[redacted] All invoices are due and payable within 30 days of the invoice date. The Client shall be solely responsible for C&W's fees and expenses hereunder. Acknowledgement of this obligation is made by the countersignature to this agreement by an authorized representative of the Client.
Additional Expenses:	Fee quoted is inclusive of expenses related to the preparation of the report.

Retainer:	No retainer is required for this assignment in order to commence work. If a retainer is required, to help us properly apply the funds, the following information must be referenced on the ACH or wire transfer. • Name or address of the Real Property being valued • Name & Phone # of Person we can contact if there are any questions regarding transfer. Wiring instructions are as follows: Cushman & Wakefield Account# 006049869 ABA# 021000021
Report Copies:	The final report will be delivered in electronic format.
Start Date:	The appraisal process will initiate upon receipt of signed agreement, applicable retainer, and the receipt of the property-specific data.
Acceptance Date:	This proposal is subject to withdrawal if the engagement letter is not executed by the Client within four (4) business days.
Final Report Delivery:	Within 3.0 weeks of receipt of your written authorization to proceed, assuming prompt receipt of necessary property information. Payment of the fee shall be due and payable upon delivery of the report.
Changes to Agreement:	The identity of the Client, Intended User(s) identified herein, or Intended Use identified herein; the date of value; type of value or interest appraised; or property appraised cannot be changed without a new agreement.
Prior Services Disclosure:	USPAP requires disclosure of prior services performed by the individual appraiser within the three years prior to this assignment. The undersigned appraiser(s) has provided prior services but outside of the designated time frame.
Future Marketing Disclosure:	Unless otherwise directed, at the conclusion of this engagement, we may disclose that we have appraised the subject property in future marketing documents and materials.
Conflicts of Interest:	C&W adheres to a strict internal conflict of interest policy. If we discover in the preparation of our appraisal a conflict with this assignment we reserve the right to withdraw from the assignment without penalty.

Cancellation of Engagement:	Client may cancel this agreement at any time prior to C&W's delivery of the appraisal report upon written notification to C&W. Client shall pay C&W for work completed on the assignment prior to C&W's receipt of written cancellation notice, unless otherwise agreed upon by C&W and Client in writing.
Withdrawal of Appraiser Prior to Completion of Assignment:	C&W may withdraw without penalty or liability from the assignment(s) contemplated under this agreement before completion or reporting of the appraisal in the event that C&W determines, at C&W's sole discretion, that insufficient information was provided to C&W prior to the engagement, that Client or other parties have not or cannot provide C&W with documentation or information necessary to C&W's analysis or reporting, that conditions of the subject property render the original scope of work in appropriate, that appraiser becomes aware that he or she lacks the competency needed for the assignment with the meaning of applicable professional standards, that a conflict of interest has arisen, or that the Client has not complied with its payment obligations under this agreement. C&W shall notify the Client of such withdrawal in writing.
Further Conditions of Engagement:	The Conditions of Engagement attached hereto are incorporated herein and are part of this letter of engagement.

Thank you for calling on us to render these services and we look forward to working with you.

Sincerely,
CUSHMAN & WAKEFIELD OF NEVADA, INC.

Petra Latch, MAI, CCIM

Executive Director

cc: Jimmy Schuster

AGREED:
CLIENT: MARTINE GREEN, DEPUTY CITY MANAGER, CITY OF MESQUITE

By: Martine Green Date: 12/30/24

Martine Green

Title: Deputy City Manger

E-mail Address: mgreen@mesqitenv.gov

Phone Number: 702-346-5295

Addendum C:
Comparable Land Sale Data Sheets

LAND SALE COMPARABLE 1

Property Name:	Vacant Land Sale
Address:	675 West Pioneer Boulevard
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Residential (Single-Family)
Classification:	N/A
ID:	669208
Master Plan:	N/A
Tract/Plat Map:	N/A
Planning Area:	N/A
Tax Number(s):	001-08-401-019

SITE INFORMATION

Gross Site Area (Acres / Sq.Ft.):	N/A	N/A
Net Residential Area (Acres / Sq.Ft.):	18.7000	814,572
Zoning:	PUD,Planned Unit Development, Mes	
Utility:		Good
Access:		Good
Frontage:		Good
Visibility:		Good
Shape:		Irregular
Topography:		Irregular
Physical Condition:		Good
Entitlements:		No
Premium Potential:		N/A
Premium Type:		N/A
No. Premium Lots:		N/A
Lot Premium:		N/A

Public Utilities:		All Available
Electricity:		Yes
Water:		Yes
Sewer:		Yes
Gas:		Yes
Proposed Use:		Residential-Single-Family
Number of Units:		30
Base/Min Lot Size (Acres / Sq.Ft.):	0.00	0
Base/Min Front Foot:		N/A
Base/Min Lot Dimensions (Ft):		N/A
Units per Acre (Gross / Net):	N/A	1.60
Tax Rate/Special Assessments:		N/A

IMPROVEMENT INFORMATION

Product Type:			N/A
Retail Pricing (Min,Avg,Max):	N/A	N/A	N/A
Home Size (Min,Avg,Max):	N/A	N/A	N/A
Commercial Space (SqFt):			N/A

HOA Dues (per Month/per Year):	N/A	N/A
Amenities:		N/A
Gated:		No
School District:		N/A

SALE INFORMATION

Status:	Closed Sale
Sale Date:	6/2024
DOM / Exposure Time:	N/A
Sale Price:	$1,175,000
Grantor:	Plum Creek QM LLC, etal.
Grantee:	Mesquite Land Partners
Financing:	N/A
Document No:	20240604:00915
Value Interest:	Fee Simple
Buyer Intention:	Investor
Bulk / Rolling:	N/A
Avg. Takedown Rate per Quarter:	N/A
Escalator Amount:	N/A
Rolling Options	N/A
Ground Lease:	No

Price per Sq.Ft.:	$1.44
Price per Acre:	$62,834
Price per Unit:	$39,167
Cost to Finished Lot (per Unit):	N/A
Price per Finished Lot:	N/A
Price per Finished Front Foot:	N/A
Fees at Permit (per Unit):	N/A
Price per Finished Lot (with FAP):	$39,167
Retail Price per Finished Lot:	$39,167
Finished Lot to Home Price Ratio:	N/A
Finished Lot to Home Price Ratio (with FAP):	N/A

VERIFICATION COMMENTS

Public Records 20240604:00915; Buyer

COMMENTS

This property is located along the north side of Pioneer Boulevard, west of Red Hills Parkway. This site has some improved roadways and offsites are in place. The site has irregular topography that does provide some views of the valley and the adjacent golf course. The site has a mixed land use for CR-2 commercial and MF-2 multi-family residential but the buyer will re-zone and build low density custom homes with maybe 25 to 30 lots. The site sold prior in 12/21 for $800,000.

LAND SALE COMPARABLE 2

Property Name:	Vacant Land
Address:	Southwest Corner Mesquite Heights Road and Canyon Crest Boulevard
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Commercial
Classification:	N/A
ID:	788948
Tax Number(s):	001-05-401-003

PROPERTY INFORMATION

Site Area (Acres):	10.0100	Public Utilities:	Partially Available
Site Area (Sq.Ft.):	436,036	Electricity:	Yes
Zoning:	PUD, Planned Unit Dev., Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Unknown
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Irregular	Potential Building Area:	N/A
Topography:	Irregular	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	12/2023	NOI:	N/A
Sale Price:	$500,000	Price per Sq.Ft.:	$1.15
Value Interest:	Fee Simple	Price per Acre:	$49,950
Grantor:	Barry Thiriot	Price per Potential Building Area:	N/A
Grantee:	L&B Holdings LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

Public Records 20231220:00490; Broker

COMMENTS

This property is located on the southwest corner of Canyon Crest Boulevard and Mesquite Heights Road. All roadways are widened and paved, but no offsites are in place and the site has significant topography and minimal utility markers in the area. Based on aerial view there is approximately 5 acres, irregularly shaped that is level and usable without significant site work. This site has a planned land use for commercial development but the specific use is not yet known. The buyer also purchased the adjacent 20 acre site.

Property Name:	Vacant Land
Address:	West Side of Mesquite Heights Road, South of Canyon Crest Boulevard
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Other(Land)
Classification:	N/A
ID:	788951
Tax Number(s):	001-05-401-005

PROPERTY INFORMATION

Site Area (Acres):	20.4200	Public Utilities:	Partially Available
Site Area (Sq.Ft.):	889,495	Electricity:	Yes
Zoning:	PUD, Planned Unit Dev., Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Unknown
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Irregular	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	4/2023	NOI:	N/A
Sale Price:	$950,000	Price per Sq.Ft.:	$1.07
Value Interest:	Fee Simple	Price per Acre:	$46,523
Grantor:	Kingfutt's Treasury LLC, etal.	Price per Potential Building Area:	N/A
Grantee:	L and B Holdings LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

Public Records 20230405:02701; Broker

COMMENTS

This property is located on the west side of Mesquite Heights Road, south of Canyon Crest Boulevard. All roadways are widened and paved, but no offsites are in place and there are minimal utility markers in the area. The site has steep topo along the borders but otherwise level on the top with approximately 14.5 usable acres. This site has a planned land use for MF-3, Medium Density, Multi-Family development, PROS, Parks, Recreation and Open Space and Commercial. The buyer also purchased the 10 acres just north. The planned use is not yet known.

Property Name:	Vacant Land
Address:	NE Pioneer and John Deere Dr
City, State, Zip:	Mesquite NV 89024
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	N/A
Classification:	N/A
ID:	810693
Tax Number(s):	002-13-310-001 and 002

PROPERTY INFORMATION

Site Area (Acres):	19.6900	Public Utilities:	All Available
Site Area (Sq.Ft.):	857,696	Electricity:	Yes
Zoning:	IR-1, Ind., Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Yes
Frontage:	Good	Proposed Use:	N/A
Visibility:	Good	Maximum FAR:	N/A
Shape:	Irregular	Potential Building Area:	N/A
Topography:	Rolling	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	5/2022	NOI:	N/A
Sale Price:	$2,000,000	Price per Sq.Ft.:	$2.33
Value Interest:	Fee Simple	Price per Acre:	$101,574
Grantor:	Arvada Ents LLC	Price per Potential Building Area:	N/A
Grantee:	1401 W Pioneer LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

CoStar Comps; Public Records 20220505:02285

COMMENTS

This property is located along the north side of Pioneer Boulevard, between John Deere Drive and Willis-Carrier Cyn. The proposed use for land is to build a 100,000 square foot warehouse. There is not an expected ground breaking date.

Property Name:	Vacant Land
Address:	Thomas Edison Court, SW of John Deere Dr.
City, State, Zip:	Mesquite NV 89034
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Other(Land)
Classification:	N/A
ID:	810696
Tax Number(s):	002-13-413-001, 002-13-310-005, 006

PROPERTY INFORMATION

Site Area (Acres):	24.0900	Public Utilities:	Partially Available
Site Area (Sq.Ft.):	1,049,360	Electricity:	Yes
Zoning:	IR-1, Ind., Mesquite	Water:	Yes
Utility:	Good	Sewer:	Unknown
Access:	Good	Gas:	Unknown
Frontage:	Good	Proposed Use:	Industrial
Visibility:	Good	Maximum FAR:	N/A
Shape:	Irregular	Potential Building Area:	N/A
Topography:	Irregular	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

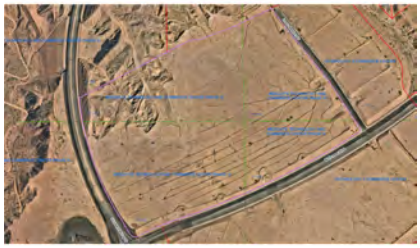
Status:	Closed Sale	OAR:	N/A
Sale Date:	1/2022	NOI:	N/A
Sale Price:	$675,000	Price per Sq.Ft.:	$0.64
Value Interest:	Fee Simple	Price per Acre:	$28,020
Grantor:	City of Mesquite	Price per Potential Building Area:	N/A
Grantee:	Hawaii Food Carts LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	Buyer's Influence		

VERIFICATION COMMENTS

Public Records 20220113:01104; City of Mesquite Agenda and PSA

COMMENTS

This property is located at the end cul-de-sac of Thomas Edison Court, just southwest of John Deere Drive and just north of Wittwer Trail. The sale price was based on 2 appraisals done in mid 2021. The buyer was given a post close 90% discount for economic benefit resulting in a 10% equity contribution.



Property Name:	Vacant Land
Address:	1825 West Pioneer Boulevard
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	Commercial
Classification:	N/A
ID:	669186
Tax Number(s):	002-23-311-004 and 002-23-612-001

PROPERTY INFORMATION

Site Area (Acres):	63.5700	Public Utilities:	All Available
Site Area (Sq.Ft.):	2,769,109	Electricity:	Yes
Zoning:	IR-1,Industrial, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Yes
Frontage:	Good	Proposed Use:	Industrial
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Gently Sloping	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	12/2021	NOI:	N/A
Sale Price:	$6,759,600	Price per Sq.Ft.:	$2.44
Value Interest:	Fee Simple	Price per Acre:	$106,333
Grantor:	RFMS Mestech II LLC	Price per Potential Building Area:	N/A
Grantee:	Crown Cork & Seal USA Inc.	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	N/A		

VERIFICATION COMMENTS

COMPS; Public Records 20211222:00329

COMMENTS

This property is located in the northeast corner of Pioneer Boulevard and South Lower Flat Top Drive. The buyer will construct a manufacturing facility and has already begun site work.

Property Name:	Vacant Land
Address:	605 Cyrus McCormick Court
City, State, Zip:	Mesquite NV 89027
Jurisdiction:	Clark County
MSA:	Las Vegas
Submarket:	
Property Type:	Land
Property Subtype:	N/A
Classification:	N/A
ID:	562399
Tax Number(s):	002-23-614-001

PROPERTY INFORMATION

Site Area (Acres):	14.6300	Public Utilities:	All Available
Site Area (Sq.Ft.):	637,283	Electricity:	Yes
Zoning:	IR-1, Industrial, Mesquite	Water:	Yes
Utility:	Good	Sewer:	Yes
Access:	Good	Gas:	Yes
Frontage:	Good	Proposed Use:	Industrial
Visibility:	Good	Maximum FAR:	N/A
Shape:	Rectangular	Potential Building Area:	N/A
Topography:	Gently Sloping	Potential Units:	N/A
Entitlements:	No		

SALE INFORMATION

Status:	Closed Sale	OAR:	N/A
Sale Date:	10/2021	NOI:	N/A
Sale Price:	$770,000	Price per Sq.Ft.:	$1.21
Value Interest:	Fee Simple	Price per Acre:	$52,632
Grantor:	Alford II LLC	Price per Potential Building Area:	N/A
Grantee:	Realtime Investment LLC	Price per Potential Units:	N/A
Financing:	N/A		
Condition of Sale:	None		

VERIFICATION COMMENTS

Costar COMPS; Public Records

COMMENTS

This site had been listed for an asking price of $999,998 and has been on the market for over 7 years. The site has been graded and has some initial interior roads. The seller had owned this property since at least 2007 with the prior price unknown.

Addendum D:
Clark County Assessor and Treasurer Data

Briana Johnson, Assessor

Assessor Map | Aerial View | Building Sketch | Ownership History | Neighborhood Sales | New Search

GENERAL INFORMATION

PARCEL NO.
002-13-211-004

OWNER AND MAILING ADDRESS
CITY OF MESQUITE
10 E MESQUITE BLVD
MESQUITE
NV 89027-4706

LOCATION ADDRESS
201 JOHN DEERE DR

CITY/UNINCORPORATED TOWN
MESQUITE

ASSESSOR DESCRIPTION
TECHNOLOGY & COMMERCE CENTER AMD
PLAT BOOK 124 PAGE 38
LOT 7

RECORDED DOCUMENT NO.
* 20030507:01426

RECORDED DATE
MAY 7 2003

VESTING
NS

COMMENTS

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND VALUE EXCLUDED FROM PARTIAL ABATEMENT

TAX DISTRICT
901

APPRAISAL YEAR
2024

FISCAL YEAR
2025-26

SUPPLEMENTAL IMPROVEMENT VALUE
0

INCREMENTAL LAND
0

INCREMENTAL IMPROVEMENTS
0

REAL PROPERTY ASSESSED VALUE

FISCAL YEAR	2024-25	2025-26
LAND	311659	327242
IMPROVEMENTS	0	

0

PERSONAL PROPERTY
0
0

EXEMPT
311659
327242

GROSS ASSESSED (SUBTOTAL)
311,659
327,242

TAXABLE LAND + IMP (SUBTOTAL)
890,454
934,977

COMMON ELEMENT ALLOCATION ASSESSED
0
0

TOTAL ASSESSED VALUE
311,659
327,242

TOTAL TAXABLE VALUE
890,454
934,977

Click here for Treasurer Information regarding real property taxes.

Click here for Flood Control Information.

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION

ESTIMATED SIZE
34.07 ACRES

ORIGINAL CONST. YEAR
0

LAST SALE PRICE
MONTH/YEAR
SALE TYPE

LAND USE
15.000 - VACANT - INDUSTRIAL

DWELLING UNITS
0

PRIMARY RESIDENTIAL STRUCTURE

1ST FLOOR SQ. FT.
CASITA SQ. FT.
ADDN/CONV

2ND FLOOR SQ. FT.
CARPORT SQ. FT.
POOL
NO

3RD FLOOR SQ. FT.
STYLE
SPA
NO

UNFINISHED BASEMENT SQ. FT.
0
BEDROOMS
0

TYPE OF CONSTRUCTION

FINISHED BASEMENT SQ. FT.
0
BATHROOMS
0
ROOF TYPE

BASEMENT GARAGE SQ. FT.
0
FIREPLACE
0
TOTAL GARAGE SQ. FT.
0

ASSESSOR MAP VIEWING GUIDELINES

MAP
002132

In order to view the Assessor map you must have Adobe Reader installed on your computer system.

If you do not have the Reader it can be downloaded from the Adobe site by clicking the following button. Once you have downloaded and installed the Reader from the Adobe site, it is not necessary to perform the download a second time to access the maps.

Note: This record is for assessment use only. No liability is assumed as to the accuracy of the data delineated hereon.

Assessor

Briana Johnson, Assessor

PARCEL OWNERSHIP HISTORY

ASSESSOR DESCRIPTION
TECHNOLOGY & COMMERCE CENTER AMD PLAT BOOK 124 PAGE 38 LOT 7

CURRENT PARCEL NO.	CURRENT OWNER	%	RECORD DOC NO.	RECORD DATE	VESTING	TAX DIST	EST SIZE	COMMENTS
002-13-211-004	CITY OF MESQUITE		20030507:01426	5/7/2003	NS	901	34.07 AC	

PARCEL NO.	PRIOR OWNER(S)	%	RECORD DOC NO.	RECORD DATE	VESTING	TAX DIST	EST SIZE	COMMENTS

Click the following link to view the parcel geneology
Parcel Tree

Note: Only documents from September 15, 1999 through present are available for viewing.

NOTE: THIS RECORD IS FOR ASSESSMENT USE ONLY. NO LIABILITY IS ASSUMED AS TO THE ACCURACY OF THE DATA DELINEATED HEREON.

002-27-101-001, 002-32-000-001 + 002, 002-33-000-001
002-27-301-001; 003-00-002-008 + 009, 003-00-002-025 + 026;
002-28-000-001
002-30-000-003
002-31-000-001

20030507
01426

STATE OF NEVADA
DECLARATION OF VALUE

1. **Assessor Parcel Number(s)** 002-24-101-001, 002-26-101-001; 002-26-201-001.
001-04-101-001, 001-05-000-001, 001-06-000-001, 001-07-101-001, 002-01-000-001
002-11-000-001, 002-12-000-001 & 002.
002-13-01-001, 002-14-000-008; 002-18-000-001 &;
002-23-101-001, 002-23-301, 001

FOR RECORDERS OPTIONAL USE ONLY	
Document Instrument No.:	
Book:	Page:
Date of Recording:	
Notes:	

2. **Type of Property:**
   a) x Vacant Land
   b) ☐ Single Fam Res
   c) ☐ Condo/Twnhse
   d) ☐ 2-4 Plex
   e) ☐ Apt. Bldg
   f) ☐ Comm'l/Ind'l
   g) ☐ Agricultural
   h) ☐ Mobile Home
   i) ☐ Other _____

3. **Total Value/Sales Price of Property:** $10,750,000.00

   Deed in Lieu of Foreclosure Only (value of property) $_____

   Transfer Tax Value per NRS 375.010, Section 2: $10,750,000.00
   Real Property Transfer Tax Due: $0.00

4. **If Exemption Claimed**
   a. Transfer Tax Exemption, per NRS 375.090, Section 2
   b. Explain Reason for Exemption: TRANSFER FROM GOVERNMENT ENTITY TO GOVERNMENT ENTITY

5. Partial Interest: Percentage being transferred: 100%

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature James W Stobaugh **Capacity** BLM Nevada State Office
Signature Bryan H Montgomery **Capacity** City Manager

SELLER (GRANTOR) INFORMATION (Required)	BUYER (GRANTEE) INFORMATION (Required)
Print Name: USA Bureau of Land Mgmt	Print Name: ~~BLM~~ Bryan H. Montgomery
Address: P.O. Box 12000	Address:
City/State/Zip: Reno, NV 89520	City/State/Zip:

James W Stobaugh

COMPANY REQUESTING RECORDING

Co. Name: Equity Title of Nevada Esc #.: 3030125

1389 Galleria Drive, Suite 110, , Henderson, NV 89014

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)

1426

COPY

20030507
.01426

Form 1860-9
(January 1988)

The United States of America

To all to whom these presents shall come, Greeting:

Patent

N-61259 and N-66238

WHEREAS

City of Mesquite, Nevada

is entitled to a land patent pursuant to the Mesquite Lands Act of 1988, Public Law 99-548, as amended by Section 121 of Public Law 104-208, dated September 30, 1996, and as amended by Public Law 106-113, dated November 29, 1999, and Section 209 of the Federal Land Management Act of 1976, (43 U.S.C. 1719), as amended, for the following described land:

Mount Diablo Meridian, Nevada

T. 13 S., R. 69 E.,
sec. 25, lots 5, 7, 10, and 13;
sec. 36, NE¼, N½NW¼, N½SW¼NW¼, E½W½SW¼SW¼NW¼, E½SW¼SW¼NW¼, SE¼SW¼NW¼, SE¼NW¼, S½.
T. 13 S., R. 70 E.,
sec. 1, lots 5 to 12, inclusive, S½NE¼, S½NW¼, S½;
sec. 11, E½SE¼;
sec. 12;
sec. 13, W½;
sec. 14, E½NE¼, S½;
sec. 23, lots 5, 7, 8, and 10, N½, W½SW¼, NE¼SW¼;
sec. 24, lot 7, NW¼NW¼;
sec. 26, lots 9, 11, and 12;
sec. 27, lot 4, 6, 12, 14, and 15, N½NE¼, NW¼, NW¼SW¼;
sec. 28, lot 1, NE¼, W½SE¼, NE¼SE¼;
sec. 30, lot 11;
sec. 31, lots 6, 7, 8, 10, 12, 14, and 16, S½NE¼, SE¼NW¼, E½SW¼, SE¼;
sec. 32, lots 1, 5, 8, and 11, S½NW¼, SW¼;
sec. 33, lots 3, 5, 7, and 9.
T. 13 S., R. 71 E.,
sec. 4, lots 6 to 11, inclusive, SW¼NE¼, S½NW¼, SW¼, W½SE¼;
sec. 5, lots 5 to 12, inclusive, S½NE¼, S½NW¼, S½;
sec. 6, lots 8 to 15, inclusive, S½NE¼, S½NW¼, S½;
sec. 7, N½.

Containing 7,689.59 acres, more or less.

Patent Number 27-2003-0058

ASSESSOR'S COPY

NOW KNOW YE, that there is, therefore, granted by the UNITED STATES OF AMERICA, unto City of Mesquite, Nevada, the land described above; TO HAVE AND TO HOLD the said land with all the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereunto belonging, unto City of Mesquite, Nevada, its successors and assigns, forever; and

EXCEPTING AND RESERVING TO THE UNITED STATES:

1. A right-of-way for ditches or canals by the authority of the United States pursuant to the Act of August 30, 1890 (43 U.S.C. 945); and

2. All leasable and saleable mineral deposits in the land so patented, and to it, its permittees, licensees, and lessees, the right to prospect for, mine, and remove the minerals owned by the United States under applicable law and such regulations as the Secretary of the Interior may prescribe, including all necessary access and exit rights.

SUBJECT TO:

1. Valid existing rights;

2. Those rights for telephone line and fiber optic cable purposes granted to Rio Virgin Telephone, its successors and assigns, by right-of-way No. N-43027, pursuant to the Act of October 21, 1976 (43 U.S.C. 1761);

3. Those rights for transmission line purposes granted to Overton Power Distribution, its successors and assigns, by right-of-way No. CC-020948, pursuant to the Act of December 21, 1928 (43 U.S.C. 617D) and those rights for power line and access road purposes, by right-of-way No. N-55066, pursuant to the Act of October 21, 1976 (43 U.S.C. 1761);

4. Those rights for municipal well purposes granted to Virgin Valley Water District, its successors and assigns, by right-of-way No. N-60413, and those rights for water storage tanks, access road, pipeline, and power line purposes, by right-of-way N-63356, pursuant to the Act of October 21, 1976 (43 U.S.C. 1761); and

5. Those rights for highway purposes granted to State of Nevada, Department of Transportation, its successors and assigns, by right-of-way No. Nev-007490, pursuant to the Act of November 9, 1921 (42 Stat. 0216), those rights for material site purposes by right-of-way Nev-040797, pursuant to the Act of August 27, 1958 (23 U.S.C. 317(A)), and those rights for highway purposes by right-of-way Nev-065014, pursuant to the Act of August 27, 1958 (23 U.S.C. 317(A)).

Patent Number 27-2003-0052

RECORDS COPY

PURSUANT to the requirements established by Section 120(h) of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), (42 U.S.C. 9620(h), as amended by the Superfund Amendments and Reauthorization Act of 1988, (100 Stat. 1670), notice is hereby given that the above-described lands have been examined and no evidence was found to indicate that any hazardous substances had been stored for one year or more, nor had any hazardous substances been disposed of or released on the subject property.

By accepting this patent, the patentee, City of Mesquite, Nevada, agrees to indemnify, defend, and hold the United States harmless from any costs, damages, claims, causes of action, penalties, fines, liabilities, and judgments of any kind or nature. This indemnification and hold harmless agreement includes, but is not limited to: (1) Violations of federal, state, and local laws and regulations that are now, or may in the future become, applicable to the real property; (2) Judgments, claims or demands of any kind assessed against the United States; (3) Costs, expenses, or damages of any kind incurred by the United States; (4) Other releases or threatened releases of solid or hazardous waste(s) and/or hazardous substances(s), as defined by federal or state environmental laws; off, on, into or under land, property and other interests of the United States; (5) Other activities by which solids or hazardous substances or wastes, as defined by federal and state environmental laws are generated, released, stored, used or otherwise disposed of on the patented real property, and any cleanup response, remedial action, or other actions related in any manner to said solid or hazardous substances or wastes; or (6) Natural resource damages as defined by federal and state law. This covenant shall be construed as running with the patented real property and may be enforced by the United States in a court of competent jurisdiction.

IN TESTIMONY WHEREOF, the undersigned authorized officer of the Bureau of Land Management, in accordance with the provisions of the Act of June 17, 1948 (62 Stat. 476), has, in the name of the United States, caused these letters to be made Patent, and the Seal of the Bureau to be hereunto affixed.

GIVEN under my hand, in RENO, NEVADA, the SEVENTH day of May in the year of our Lord TWO THOUSAND and THREE and of the Independence of the United States the two hundred and TWENTY-SEVENTH.

[SEAL]

By Jim Stobaugh
Jim Stobaugh
Lands Team Lead
Natural Resources, Lands, and Planning

Patent Number 27-2003-0052

ASSESSOR'S COPY

ASSESSOR'S COPY

***** CLARK COUNTY, NEVADA *****
FRANCES DEANE, RECORDER
RECORDED AT REQUEST OF: EQUITY TITLE OF NEVADA

05-07-2003 13:21 SUD PAGE COUNT: 4

OFFICIAL RECORDS

BOOK/INSTR:20030507-01426 FEE: 17.00
RPTT: E10002

Property Account Inquiry - Summary Screen

New Search

Parcel ID	002-13-211-004	Tax Year	2025	District	901	Rate	2.7737

Situs Address:	201 JOHN DEERE DR MESQUITE
Legal Description:	ASSESSOR DESCRIPTION: TECHNOLOGY & COMMERCE CENTER AMDPLAT BOOK 124 PAGE 38 LOT 7 GEOID: PT S2 NW4 SEC 13 13 70

Status:
Active
Taxable

Property Characteristics	
Tax Cap Increase Pct.	8.0
Tax Cap Limit Amount	9336.05
Tax Cap Reduction	0.00
Land Use	0-00 Vacant - Industrial
Exemption Percentage	100
Cap Type	OTHER
Acreage	34.0700
Exemption Amount	8644.49
Exemption Type	60M: City Municipal Land & Pro

Property Values	
Land	311659
Total Assessed Value	311659
Net Assessed Value	311659
Exemption Value New Construction	0
New Construction - Supp Value	0
Tax % Exemption Value	311659

Property Documents	
2003050701426	5/7/2003

Role	Name	Address	Since	To
Owner	CITY OF MESQUITE	10 E MESQUITE BLVD , MESQUITE, NV 89027-4706 UNITED STATES	1/23/2006	Current

Summary

Item	Amount
Taxes as Assessed	$8,644.49
Less Cap Reduction	$0.00
Net Taxes	$8,644.49

PAST AND CURRENT CHARGES DUE TODAY

Tax Year	Charge Category	Amount Due Today
THERE IS NO PAST OR CURRENT AMOUNT DUE as of 1/7/2025		$0.00

NEXT INSTALLMENT AMOUNTS

Tax Year	Charge Category	Installment Amount Due
THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 1/7/2025		

TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR

Tax Year	Charge Category	Remaining Balance Due
THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 1/7/2025		

PAYMENT HISTORY

Last Payment Amount	$0.00
Last Payment Date	
Fiscal Tax Year Payments	$0.00
Prior Calendar Year Payments	$0.00
Current Calendar Year Payments	$0.00

Briana Johnson, Assessor

Assessor Map | Aerial View | Building Sketch | Ownership History | Neighborhood Sales | New Search

GENERAL INFORMATION

PARCEL NO.
002-13-212-002

OWNER AND MAILING ADDRESS
CITY OF MESQUITE
10 E MESQUITE BLVD
MESQUITE
NV 89027-4706

LOCATION ADDRESS
200 JOHN DEERE DR

CITY/UNINCORPORATED TOWN
MESQUITE

ASSESSOR DESCRIPTION
TECHNOLOGY & COMMERCE CENTER 2ND AMD
PLAT BOOK 130 PAGE 100
LOT 2A3

RECORDED DOCUMENT NO.
* 20030507:01426

RECORDED DATE
MAY 7 2003

VESTING
NS

COMMENTS

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND VALUE EXCLUDED FROM PARTIAL ABATEMENT

TAX DISTRICT
901

APPRAISAL YEAR
2024

FISCAL YEAR
2025-26

SUPPLEMENTAL IMPROVEMENT VALUE
0

INCREMENTAL LAND
0

INCREMENTAL IMPROVEMENTS
0

REAL PROPERTY ASSESSED VALUE

FISCAL YEAR	2024-25	2025-26
LAND	227409	236885
IMPROVEMENTS	0	

0

PERSONAL PROPERTY
0
0

EXEMPT
227409
236885

GROSS ASSESSED (SUBTOTAL)
227,409
236,885

TAXABLE LAND + IMP (SUBTOTAL)
649,740
676,814

COMMON ELEMENT ALLOCATION ASSESSED
0
0

TOTAL ASSESSED VALUE
227,409
236,885

TOTAL TAXABLE VALUE
649,740
676,814

Click here for Treasurer Information regarding real property taxes.

Click here for Flood Control Information.

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION

ESTIMATED SIZE
12.43 ACRES

ORIGINAL CONST. YEAR
0

LAST SALE PRICE
MONTH/YEAR
SALE TYPE

LAND USE
15.000 - VACANT - INDUSTRIAL

DWELLING UNITS
0

PRIMARY RESIDENTIAL STRUCTURE

1ST FLOOR SQ. FT.
CASITA SQ. FT.
ADDN/CONV

2ND FLOOR SQ. FT.
CARPORT SQ. FT.
POOL
NO

3RD FLOOR SQ. FT.
STYLE
SPA
NO

UNFINISHED BASEMENT SQ. FT.
0
BEDROOMS
0

TYPE OF CONSTRUCTION

FINISHED BASEMENT SQ. FT.
0
BATHROOMS
0
ROOF TYPE

BASEMENT GARAGE SQ. FT.
0
FIREPLACE
0
TOTAL GARAGE SQ. FT.
0

ASSESSOR MAP VIEWING GUIDELINES

MAP
002132

In order to view the Assessor map you must have Adobe Reader installed on your computer system.

If you do not have the Reader it can be downloaded from the Adobe site by clicking the following button. Once you have downloaded and installed the Reader from the Adobe site, it is not necessary to perform the download a second time to access the maps.

Note: This record is for assessment use only. No liability is assumed as to the accuracy of the data delineated hereon.

Assessor

Briana Johnson, Assessor

PARCEL OWNERSHIP HISTORY

ASSESSOR DESCRIPTION

TECHNOLOGY & COMMERCE CENTER 2ND AMD PLAT BOOK 130 PAGE 100 LOT 2A3

CURRENT PARCEL NO.	CURRENT OWNER	%	RECORD DOC NO.	RECORD DATE	VESTING	TAX DIST	EST SIZE	COMMENTS
002-13-212-002	CITY OF MESQUITE		20030507:01426	5/7/2003	NS	901	12.43 AC	

PARCEL NO.	PRIOR OWNER(S)	%	RECORD DOC NO.	RECORD DATE	VESTING	TAX DIST	EST SIZE	COMMENTS

Click the following link to view the parcel geneology
Parcel Tree

Note: Only documents from September 15, 1999 through present are available for viewing.

NOTE: THIS RECORD IS FOR ASSESSMENT USE ONLY. NO LIABILITY IS ASSUMED AS TO THE ACCURACY OF THE DATA DELINEATED HEREON.

002-27-101-001, 002-32-000-001 + 002, 002-33-000-001
002-27-301-001; 003-00-002-008 + 009, 003-00-002-025 + 026;
002-28-000-001
002-30-000-003
002-31-000-001

20030507
01426

STATE OF NEVADA
DECLARATION OF VALUE

1. **Assessor Parcel Number(s)** 002-24-101-001, 002-26-101-001; 002-26-201-001.
001-04-101-001, 001-05-000-001, 001-06-000-001, 001-07-101-001, 002-01-000-001
002-11-000-001, 002-12-000-001 & 002.
002-13-01-001, 002-14-000-008; 002-18-000-001 &;
002-23-101-001, 002-23-301, 001

FOR RECORDERS OPTIONAL USE ONLY	
Document Instrument No.:	
Book:	Page:
Date of Recording:	
Notes:	

2. **Type of Property:**
   a) x Vacant Land
   b) ☐ Single Fam Res
   c) ☐ Condo/Twnhse
   d) ☐ 2-4 Plex
   e) ☐ Apt. Bldg
   f) ☐ Comm'l/Ind'l
   g) ☐ Agricultural
   h) ☐ Mobile Home
   i) ☐ Other _____

3. **Total Value/Sales Price of Property:** $10,750,000.00

   Deed in Lieu of Foreclosure Only (value of property) $_____

   Transfer Tax Value per NRS 375.010, Section 2: $10,750,000.00
   Real Property Transfer Tax Due: $0.00

4. **If Exemption Claimed**
   a. Transfer Tax Exemption, per NRS 375.090, Section 2
   b. Explain Reason for Exemption: TRANSFER FROM GOVERNMENT ENTITY TO GOVERNMENT ENTITY

5. Partial Interest: Percentage being transferred: 100%

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature James W Stobaugh **Capacity** BLM Nevada State Office
Signature Bryan H. Montgomery **Capacity** City Manager

SELLER (GRANTOR) INFORMATION (Required)	BUYER (GRANTEE) INFORMATION (Required)
Print Name: USA Bureau of Land Mgmt	Print Name: ~~BLM~~ Bryan H. Montgomery
Address: P.O. Box 12000	Address:
City/State/Zip: Reno, NV 89520	City/State/Zip:

James W Stobaugh

COMPANY REQUESTING RECORDING

Co. Name: Equity Title of Nevada Esc #.: 3030125

1389 Galleria Drive, Suite 110, , Henderson, NV 89014

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)

1426

COPY

20030507
.01426

Form 1860-9
(January 1988)

The United States of America

To all to whom these presents shall come, Greeting:

Patent

N-61259 and N-66238

WHEREAS

City of Mesquite, Nevada

is entitled to a land patent pursuant to the Mesquite Lands Act of 1988, Public Law 99-548, as amended by Section 121 of Public Law 104-208, dated September 30, 1996, and as amended by Public Law 106-113, dated November 29, 1999, and Section 209 of the Federal Land Management Act of 1976, (43 U.S.C. 1719), as amended, for the following described land:

Mount Diablo Meridian, Nevada

T. 13 S., R. 69 E.,
sec. 25, lots 5, 7, 10, and 13;
sec. 36, NE¼, N½NW¼, N½SW¼NW¼, E½W½SW¼SW¼NW¼, E½SW¼SW¼NW¼, SE¼SW¼NW¼, SE¼NW¼, S½.
T. 13 S., R. 70 E.,
sec. 1, lots 5 to 12, inclusive, S½NE¼, S½NW¼, S½;
sec. 11, E½SE¼;
sec. 12;
sec. 13, W½;
sec. 14, E½NE¼, S½;
sec. 23, lots 5, 7, 8, and 10, N½, W½SW¼, NE¼SW¼;
sec. 24, lot 7, NW¼NW¼;
sec. 26, lots 9, 11, and 12;
sec. 27, lot 4, 6, 12, 14, and 15, N½NE¼, NW¼, NW¼SW¼;
sec. 28, lot 1, NE¼, W½SE¼, NE¼SE¼;
sec. 30, lot 11;
sec. 31, lots 6, 7, 8, 10, 12, 14, and 16, S½NE¼, SE¼NW¼, E½SW¼, SE¼;
sec. 32, lots 1, 5, 8, and 11, S½NW¼, SW¼;
sec. 33, lots 3, 5, 7, and 9.
T. 13 S., R. 71 E.,
sec. 4, lots 6 to 11, inclusive, SW¼NE¼, S½NW¼, SW¼, W½SE¼;
sec. 5, lots 5 to 12, inclusive, S½NE¼, S½NW¼, S½;
sec. 6, lots 8 to 15, inclusive, S½NE¼, S½NW¼, S½;
sec. 7, N½.

Containing 7,689.59 acres, more or less.

Patent Number 27-2003-0058

ASSESSOR'S COPY

NOW KNOW YE, that there is, therefore, granted by the UNITED STATES OF AMERICA, unto City of Mesquite, Nevada, the land described above; TO HAVE AND TO HOLD the said land with all the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereunto belonging, unto City of Mesquite, Nevada, its successors and assigns, forever; and

EXCEPTING AND RESERVING TO THE UNITED STATES:

1. A right-of-way for ditches or canals by the authority of the United States pursuant to the Act of August 30, 1890 (43 U.S.C. 945); and

2. All leasable and saleable mineral deposits in the land so patented, and to it, its permittees, licensees, and lessees, the right to prospect for, mine, and remove the minerals owned by the United States under applicable law and such regulations as the Secretary of the Interior may prescribe, including all necessary access and exit rights.

SUBJECT TO:

1. Valid existing rights;

2. Those rights for telephone line and fiber optic cable purposes granted to Rio Virgin Telephone, its successors and assigns, by right-of-way No. N-43027, pursuant to the Act of October 21, 1976 (43 U.S.C. 1761);

3. Those rights for transmission line purposes granted to Overton Power Distribution, its successors and assigns, by right-of-way No. CC-020948, pursuant to the Act of December 21, 1928 (43 U.S.C. 617D) and those rights for power line and access road purposes, by right-of-way No. N-55066, pursuant to the Act of October 21, 1976 (43 U.S.C. 1761);

4. Those rights for municipal well purposes granted to Virgin Valley Water District, its successors and assigns, by right-of-way No. N-60413, and those rights for water storage tanks, access road, pipeline, and power line purposes, by right-of-way N-63356, pursuant to the Act of October 21, 1976 (43 U.S.C. 1761); and

5. Those rights for highway purposes granted to State of Nevada, Department of Transportation, its successors and assigns, by right-of-way No. Nev-007490, pursuant to the Act of November 9, 1921 (42 Stat. 0216), those rights for material site purposes by right-of-way Nev-040797, pursuant to the Act of August 27, 1958 (23 U.S.C. 317(A)), and those rights for highway purposes by right-of-way Nev-065014, pursuant to the Act of August 27, 1958 (23 U.S.C. 317(A)).

RECORDS COPY

PURSUANT to the requirements established by Section 120(h) of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), (42 U.S.C. 9620(h), as amended by the Superfund Amendments and Reauthorization Act of 1988, (100 Stat. 1670), notice is hereby given that the above-described lands have been examined and no evidence was found to indicate that any hazardous substances had been stored for one year or more, nor had any hazardous substances been disposed of or released on the subject property.

By accepting this patent, the patentee, City of Mesquite, Nevada, agrees to indemnify, defend, and hold the United States harmless from any costs, damages, claims, causes of action, penalties, fines, liabilities, and judgments of any kind or nature. This indemnification and hold harmless agreement includes, but is not limited to: (1) Violations of federal, state, and local laws and regulations that are now, or may in the future become, applicable to the real property; (2) Judgments, claims or demands of any kind assessed against the United States; (3) Costs, expenses, or damages of any kind incurred by the United States; (4) Other releases or threatened releases of solid or hazardous waste(s) and/or hazardous substances(s), as defined by federal or state environmental laws; off, on, into or under land, property and other interests of the United States; (5) Other activities by which solids or hazardous substances or wastes, as defined by federal and state environmental laws are generated, released, stored, used or otherwise disposed of on the patented real property, and any cleanup response, remedial action, or other actions related in any manner to said solid or hazardous substances or wastes; or (6) Natural resource damages as defined by federal and state law. This covenant shall be construed as running with the patented real property and may be enforced by the United States in a court of competent jurisdiction.

IN TESTIMONY WHEREOF, the undersigned authorized officer of the Bureau of Land Management, in accordance with the provisions of the Act of June 17, 1948 (62 Stat. 476), has, in the name of the United States, caused these letters to be made Patent, and the Seal of the Bureau to be hereunto affixed.

GIVEN under my hand, in RENO, NEVADA, the SEVENTH day of May in the year of our Lord TWO THOUSAND and THREE and of the Independence of the United States the two hundred and TWENTY-SEVENTH.

[SEAL]

By Jim Stobaugh
Jim Stobaugh
Lands Team Lead
Natural Resources, Lands, and Planning

Patent Number 27-2003-0052

ASSESSOR'S COPY

ASSESSOR'S COPY

***** CLARK COUNTY, NEVADA *****
FRANCES DEANE, RECORDER
RECORDED AT REQUEST OF: EQUITY TITLE OF NEVADA

05-07-2003 13:21 SUD PAGE COUNT: 4

OFFICIAL RECORDS

BOOK/INSTR:20030507-01426 FEE: 17.00
RPTT: E10002

Property Account Inquiry - Summary Screen

New Search

Parcel ID	002-13-212-002	Tax Year	2025	District	901	Rate	2.7737

Situs Address:	200 JOHN DEERE DR MESQUITE
Legal Description:	ASSESSOR DESCRIPTION: TECHNOLOGY & COMMERCE CENTER 2NDAMD PLAT BOOK 130 PAGE 100 LOT 2A3 GEOID: PT S2 NW4 SEC 13 13 70

Status:
Active
Taxable

Property Characteristics	
Tax Cap Increase Pct.	8.0
Tax Cap Limit Amount	5150.09
Land Use	0-00 Vacant - Industrial
Exemption Percentage	100
Cap Type	OTHER
Acreage	12.4300
Exemption Amount	6307.64
Exemption Type	60M: City Municipal Land & Pro
Abatement used for tax calc only	1157.55

Property Values	
Land	227409
Total Assessed Value	227409
Net Assessed Value	227409
Exemption Value New Construction	0
New Construction - Supp Value	0
Tax % Exemption Value	227409

Property Documents	
2003050701426	5/7/2003

Role	Name	Address	Since	To
Owner	CITY OF MESQUITE	10 E MESQUITE BLVD , MESQUITE, NV 89027-4706 UNITED STATES	5/16/2006	Current

Summary

Item	Amount
Taxes as Assessed	$6,307.64
Less Cap Reduction	$0.00
Net Taxes	$6,307.64

PAST AND CURRENT CHARGES DUE TODAY

Tax Year	Charge Category	Amount Due Today
THERE IS NO PAST OR CURRENT AMOUNT DUE as of 1/7/2025		$0.00

NEXT INSTALLMENT AMOUNTS

Tax Year	Charge Category	Installment Amount Due
THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 1/7/2025		

TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR

Tax Year	Charge Category	Remaining Balance Due
THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 1/7/2025		

PAYMENT HISTORY

Last Payment Amount	$0.00
Last Payment Date	
Fiscal Tax Year Payments	$0.00
Prior Calendar Year Payments	$0.00
Current Calendar Year Payments	$0.00

Addendum E:
Qualifications of the Appraiser

Petra Latch, MAI

Executive Director

Valuation & Advisory
Cushman & Wakefield of Nevada, Inc.
Lic #0004239-CG

Professional Expertise

Petra E. Latch, MAI was the owner of Criterion Group before joining Cushman & Wakefield in 2019. She has been in the commercial real estate appraisal field since 1999, providing consultation, appraisals and appraisal related services for a wide variety of commercial real estate related clients.

Ms. Latch's experience is in the appraisal of residential, commercial, industrial, and investment grade properties for financing, sale or purchase, development, negotiation, allocation of purchase price, ad valorem purposes, and internal planning purposes. Property types considered have included vacant land, mixed use retail, strip and neighborhood shopping centers, garden-style and major office projects, light and heavy industrial facilities, hotels, apartment projects, subdivision, mixed used developments, education and research/development projects. Ms. Latch is also available for litigation consultation and going concern values on a project specific basis.

In addition to providing appraisal services, Ms. Latch has been committed to serving in various positions on local Appraisal Institute and real estate industry boards. She taught the real estate valuation course at the UNLV Lee School of Business for 5 years and began service in 2018 on the Clark County Board of Equalization. She is committed to education within the real estate field and is currently developing course content for real estate continuing education credits.

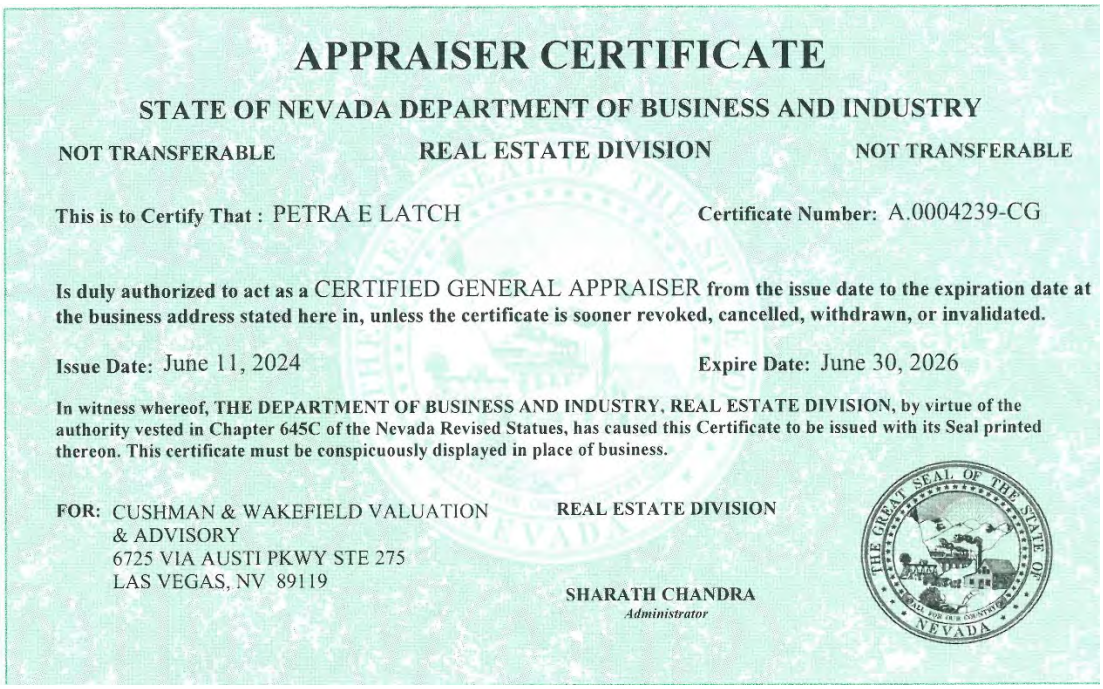
Memberships, Licenses, Professional Affiliations and Education

- MAI Designation, Appraisal Institute - Certificate -#12438
- Adviser in Appraisal Institute Candidate Adviser Program
- Past President and VP, Las Vegas Chapter of Appraisal Institute (2013/2014)
- Instructor RE-333, Real Estate Valuation, UNLV Lee Business School – 5 years - 2014 – 2018
- President, Commercial Alliance of Las Vegas (2021)
- Member of Commercial Alliance of Las Vegas; Treasurer 2019 fiscal year
- Member of CCIM
- CCIM Designation
- Clark County Board of Equalization - 2018 to present
- Bachelor of Science, University of St. Francis, Joliet, Illinois
- Associates Degree, University of Nevada Las Vegas

Appraisal and Advanced Education Courses (summary – not inclusive of all education)

Appraisal Principles and Procedures	Nevada State Law
Standards of Professional Practice – Part A & B	Fundamentals of Separating Real, Personal Property, and Intangible Assets
Basic and Advanced Income Capitalization	Analyzing Distressed Real Estate
General and Advanced Applications	Appraising Convenience Stores
Valuation Analysis and Report Writing	Appraising Small Hotel Properties
Market Analysis and Highest and Best Use	CCIM - Courses 101-104
Advanced Sales Comparison and Cost Approaches	

NEVADA



APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE REAL ESTATE DIVISION NOT TRANSFERABLE

This is to Certify That : PETRA E LATCH Certificate Number: A.0004239-CG

Is duly authorized to act as a CERTIFIED GENERAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: June 11, 2024 Expire Date: June 30, 2026

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statues, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: CUSHMAN & WAKEFIELD VALUATION & ADVISORY
6725 VIA AUSTI PKWY STE 275
LAS VEGAS, NV 89119

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator

THE GREAT SEAL OF THE STATE OF NEVADA

Appraisal Report

46.5 Acres of IR-1 Zoned Land
200-201 John Deere Dr
Mesquite, Clark County, Nevada 89034

Report Date: April 29, 2025

FOR:

City of Mesquite
Ms. Martine Green
Acting City Manager/Economic Development Director
10 E Mesquite Blvd
Mesquite, NV 89027

Valbridge Property Advisors | Las Vegas | Reno

3034 S. Durango Drive #100
Las Vegas, NV 89117
702-242-9369 phone
702-242-6391 fax
valbridge.com

Valbridge File Number:
NV01-25-0044

3034 S. Durango Drive #100
Las Vegas, NV 89117
702-242-9369 phone
702-242-6391 fax
valbridge.com

April 29, 2025

Matthew Lubawy, MAI, CVA
702-242-9369
MLubawy@valbridge.com

Ms. Martine Green
Acting City Manager/Economic Development Director
City of Mesquite
10 E Mesquite Blvd
Mesquite, NV 89027

RE: Appraisal Report
46.5 Acres of IR-1 Zoned Land
200-201 John Deere Dr
Mesquite, Clark County, Nevada 89034

Dear Ms. Green:

In accordance with your request, an appraisal of the above referenced property was performed. This appraisal report sets forth the pertinent data gathered, the techniques employed, and the reasoning leading to the value opinions. This letter of transmittal does not constitute an appraisal report and the rationale behind the value opinion(s) reported cannot be adequately understood without the accompanying appraisal report.

The subject property, as referenced above, is located east and west of John Deere Drive and is further identified as tax parcel numbers 002-13-211-004 and 002-13-212-002. The subject site is a 46.50-acre or 2,025,540-square-foot parcel and is zoned IR-1 (Industrial - Light). John Deere Drive is an unpaved road which separates the two parcels.

The analyses, opinions, and conclusions were developed, and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation; the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute; and the requirements of our client.

The client in this assignment is the City of Mesquite and the intended user of this report is the City of Mesquite and no others. The intended use is for a potential sale. The value opinions reported herein are subject to the definitions, assumptions, limiting conditions, and certifications contained in this report.

© 2025 VALBRIDGE PROPERTY ADVISORS | LAS VEGAS | RENO

The findings and conclusions are further contingent upon the following extraordinary assumptions and/or hypothetical conditions, the use of which might have affected the assignment results:

Extraordinary Assumptions:

- This appraisal is based on the extraordinary assumption that the site is "balanced" and does not require any import or export of soil. If this assumption is found to be false, it could impact the assignment results quoted herein.

Hypothetical Conditions:

- The appraisal is not subject to any hypothetical conditions.

Based on the analysis contained in the following report, our value conclusions are summarized as follows:

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 26, 2025
Value Conclusion	**$1,600,000**

Respectfully submitted,
Valbridge Property Advisors | Las Vegas | Reno

Michelle Paine
Appraiser
Nevada License #A.0208797-CG
License Expires 04/30/2025

Matthew Lubawy, MAI, CVA
Senior Managing Director
Nevada License #A.0000044-CG
License Expires 04-30-2025

© 2025 VALBRIDGE PROPERTY ADVISORS | LAS VEGAS | RENO

Table of Contents

Cover Page
Letter of Transmittal
Table of Contents 4
Summary of Salient Facts 5
Aerial and Front Views 6
Location Map 9
Introduction 10
Scope of Work 12
Regional and Market Area Analysis 14
City and Neighborhood Analysis 38
Site Description 48
Subject Photographs 55
Assessment and Tax Data 57
Market Analysis 59
Highest and Best Use Analysis 65
Land Valuation 66
Reconciliation 85
- Exposure Time and Marketing Period 85
- National Quality Control 86

General Assumptions and Limiting Conditions 87
Certification – Michelle Paine 92
Certification – Matthew Lubawy MAI, CVA 93
Addenda 94
- Legal Description 95
- Glossary 96
- Qualifications 103

Summary of Salient Facts

Property Identification

Property Name	46.5 Acres of IR-1 Zoned Land
Property Address	200-201 John Deere Dr Mesquite, Clark County, Nevada 89034
Latitude & Longitude	36.805927, -114.124748
Census Tract	59.04
Tax Parcel Numbers	002-13-211-004 and 002-13-212-002
Property Owners	City of Mesquite

Site

Zoning	Industrial - Light (IR-1)
FEMA Flood Map No.	32003C0386F
Flood Zone	Zone X (unshaded)
Gross Land Area	46.500 acres
Usable Land Area	46.500 acres

Valuation Opinions

Highest & Best Use - As Vacant	Industrial
Reasonable Exposure Time	6 to 12 months
Reasonable Marketing Time	6 to 12 months

Value Indications

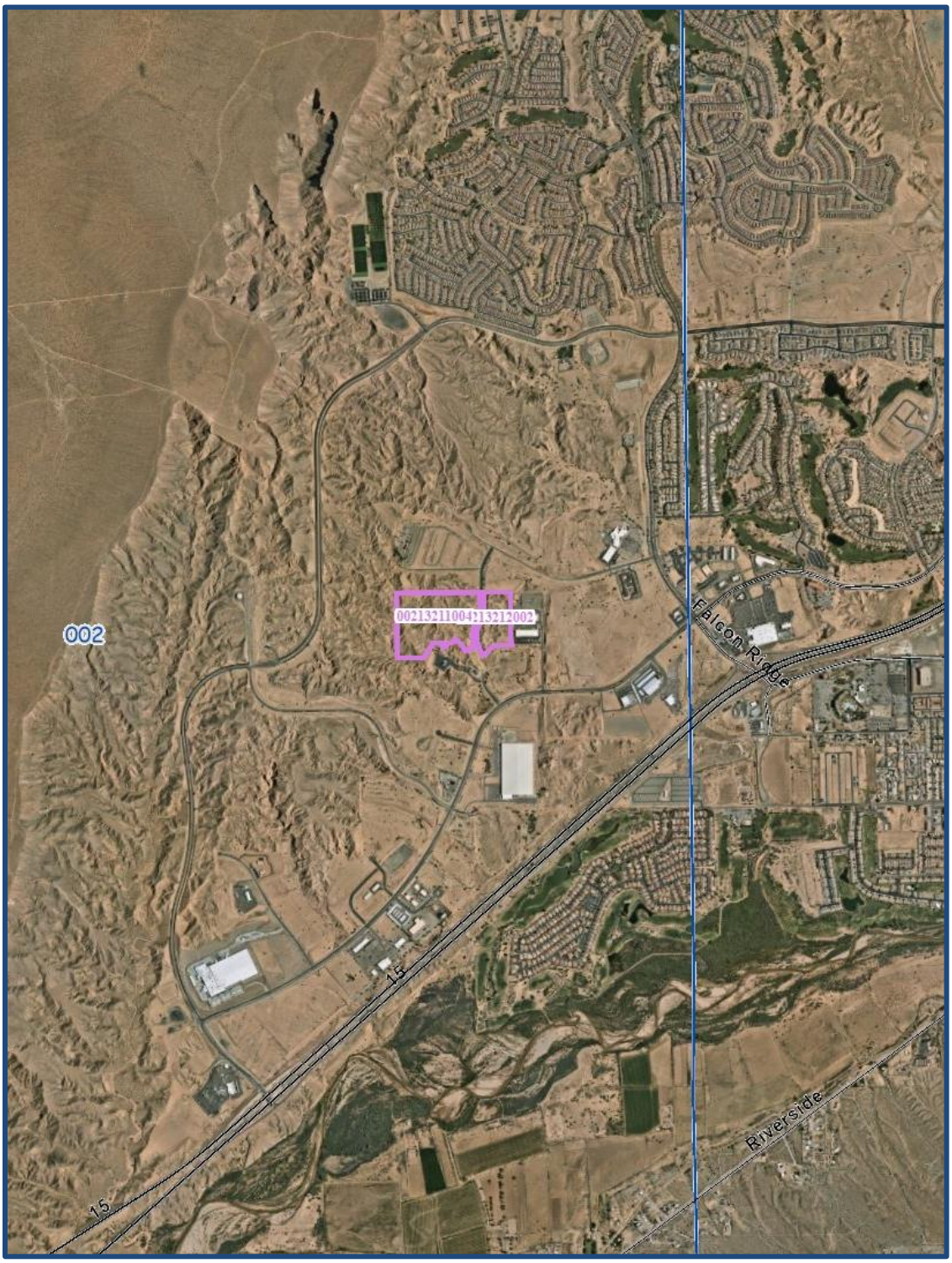
Approach to Value	As Is
Sales Comparison	$1,600,000
Cost	Not Developed
Income Capitalization	Not Developed

Value Conclusion

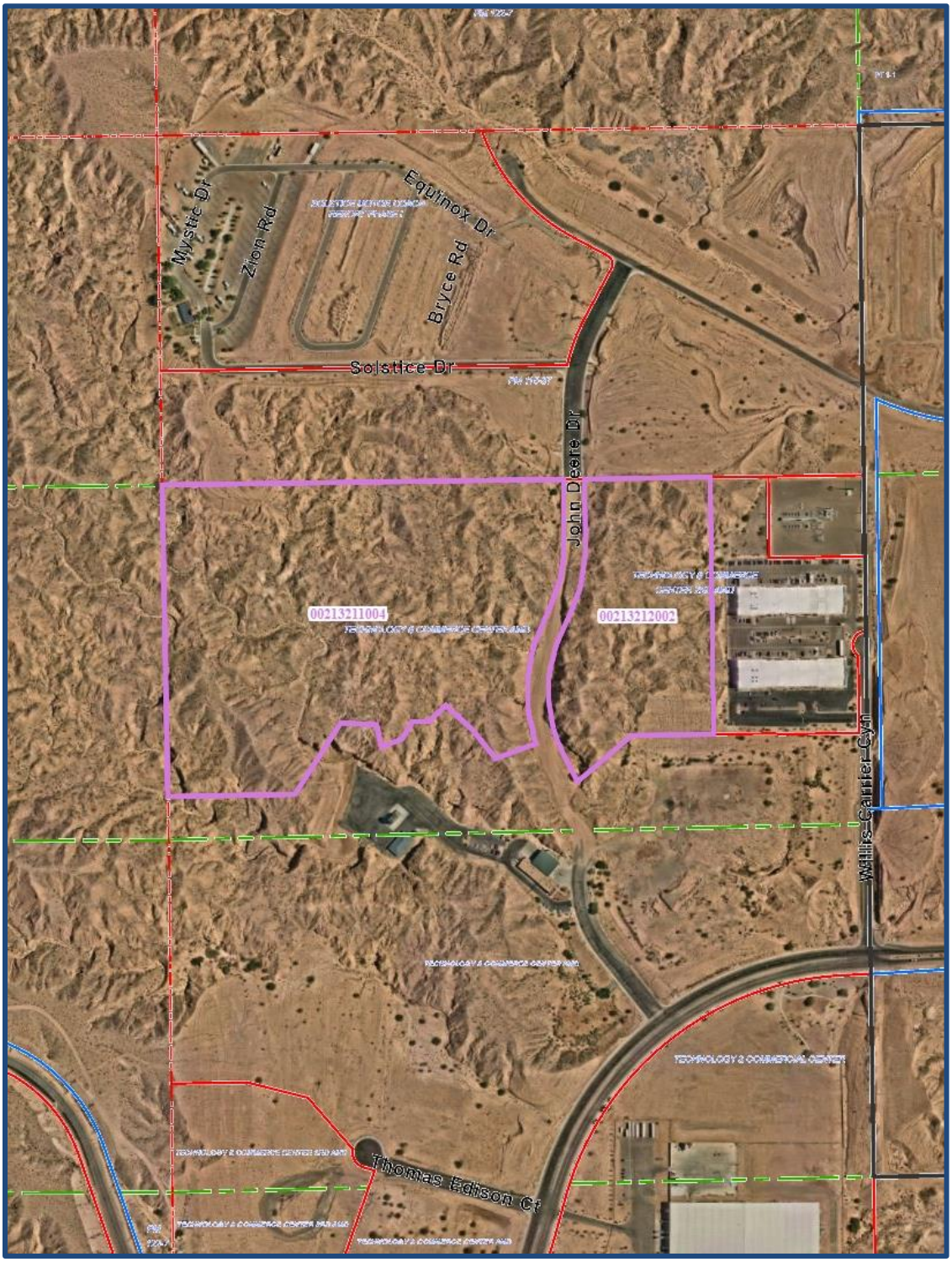
Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 26, 2025
Value Conclusion	**$1,600,000**

Aerial and Front Views

AERIAL VIEW FAR

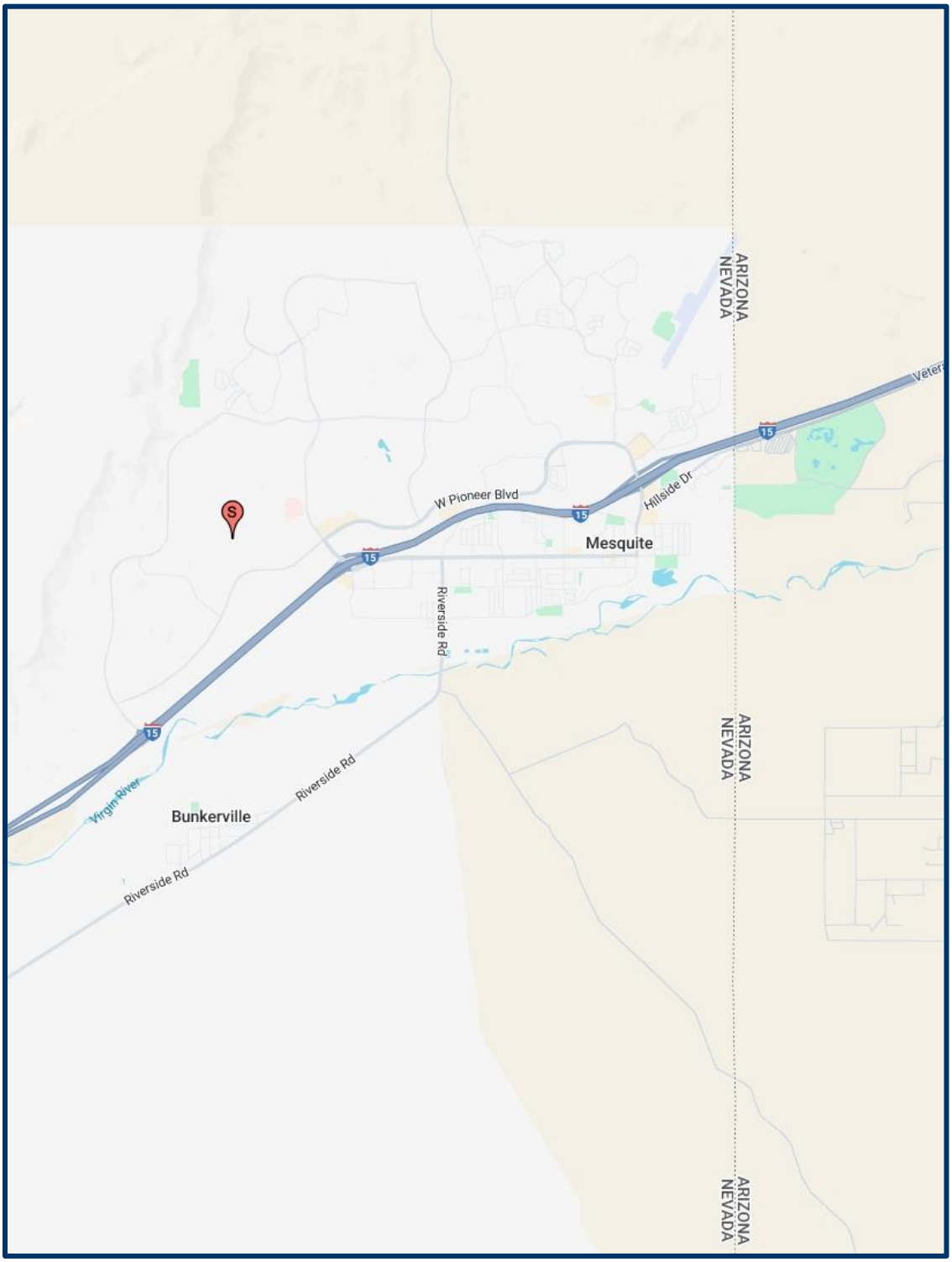


AERIAL VIEW CLOSE



FRONT VIEW

Location Map



Introduction

Client and Intended Users of the Appraisal

The client in this assignment is the City of Mesquite and the intended user of this report is the City of Mesquite. Under no circumstances shall any of the following parties be entitled to use or rely on the appraisal or this appraisal report:

i. The borrower(s) on any loans or financing relating to or secured by the subject property,

ii. Any guarantor(s) of such loans or financing; or

iii. Principals, shareholders, investors, members or partners in such borrower(s) or guarantors.

Intended Use of the Appraisal

The intended use of this report is for a potential sale.

Real Estate Identification

The subject property is located at 200-201 John Deere Dr, Mesquite, Clark County, Nevada 89034. The subject property is further identified by the tax parcel numbers 002-13-211-004 and 002-13-212-002.

Legal Description

Please see Addenda for full legal description

Use of Real Estate as of the Effective Date of Value

As of the effective date of value, the subject was vacant land.

Use of Real Estate as Reflected in this Appraisal

The as is opinion of value for the subject property reflects use as vacant land.

Ownership of the Property

According to Clark County records, title to the subject property is vested in the City of Mesquite.

History of the Property

Ownership of the subject property has not changed within the past three years. The site is not currently listed for sale. An entity has expressed an interest in purchasing the site, however they have not made a formal offer or submitted a letter of intent to the City.

Type and Definition of Value

The appraisal problem is to develop an opinion of the market value of the subject property. Market value is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale with the buyer and seller each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- *buyer and seller are typically motivated;*

- *both parties are well informed or well advised, and acting in what they consider their own best interest;*
- *a reasonable time is allowed for exposure in the open market;*
- *payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- *the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale*[1]

Please refer to the Glossary in the Addenda section for additional definitions of terms used in this report.

Valuation Scenarios, Property Rights Appraised, and Effective Dates of Value

Opinions of value for the subject property were developed under the following valuation scenarios:

Valuation Scenario	Effective Date of Value
As Is Market Value of the Fee Simple Interest	April 26, 2025

Date of Report

The date of this report is April 29, 2025.

List of Items Requested but Not Provided

- We were not provided with any information pertaining to the property including a title report, details of any restrictions, environmental/soils/geotechnical reports etc.

Assignment Challenges

There have been limited industrial land sales in the Mesquite market in the past 3 years, according to CoStar, there have been only 3 industrial land sales in the past 36 months. Therefore, we have extended our search for comparable land sales back to 2021.

Assumptions and Conditions of the Appraisal

This appraisal assignment and the opinions reported herein are subject to the General Assumptions and Limiting Conditions contained in the report and the following extraordinary assumptions and/or hypothetical conditions, the use of which might have affected the assignment results.

Extraordinary Assumptions

- This appraisal is based on the extraordinary assumption that the site is "balanced" and does not require any import or export of soil. If this assumption is found to be false, it could impact the assignment results quoted herein.

Hypothetical Conditions

- The appraisal is not subject to any hypothetical conditions.

[1] *FIRREA Code of Federal Regulations, Title 12, Part 34 Subpart C - 34.42, 1990; also Interagency Appraisal and Evaluation Guidelines, Federal Register / Vol.75, No. 237, 2010*

Scope of Work

The elements addressed in the Scope of Work are (1) the extent to which the subject property is identified, (2) the extent to which the subject property is inspected, (3) the type and extent of data researched, (4) the type and extent of analysis applied, (5) the type of appraisal report prepared, and (6) the inclusion or exclusion of items of non-realty in the development of the value opinion. These items are discussed as below.

Extent to Which the Property Was Identified

The three components of the property identification are summarized as follows:

- Legal Characteristics - The subject was legally identified via Clark County records.
- Economic Characteristics - The subject property economic characteristics were identified via a comparison to similar properties.
- Physical Characteristics - The subject property physical characteristics were identified via a Clark County Assessor's map, Clark County GIS aerial mapping, and a physical inspection by Matthew Lubawy.

Extent to Which the Property Was Inspected

An appraisal inspection of the subject property was completed on April 26, 2025 by Matthew Lubawy and photographs were taken as of that date.

Type and Extent of Data Researched

The following data was researched and analyzed: (1) market area data, (2) property-specific market data, (3) zoning and land-use data, and (4) current data on comparable listings and transactions. Professionals familiar with the subject market/property type were also interviewed.

Type and Extent of Analysis Applied (Valuation Methodology)

Surrounding land use trends, the condition of any improvements, demand for the subject property, and relevant legal limitations were observed in the process of concluding a highest and best use for the subject property. The subject property was then valued based on the highest and best use conclusion.

There are four primary methods available to develop a land value estimate: (1) sales comparison, (2) land residual method, (3) ground rent capitalization, and (4) subdivision development method (discounted cash flow). While other methods, such as extraction and allocation, are applicable under limited conditions, one or more of these approaches are used in most circumstances to derive an indication of land value.

- Sales Comparison Approach - In the sales comparison approach, value is indicated by recent sales and/or listings of comparable properties in the market, with the appraiser analyzing the impact of material differences in both economic and physical elements between the subject and the comparables.
- Direct Capitalization: Land Residual Method - The land residual methodology involves estimating the residual net income to the land by deducting from total potential income the

portion attributable to the improvements, assuming development of the site at its highest and best use. The residual income is capitalized at an appropriate rate, resulting in an indication of land value.

- Direct Capitalization: Ground Rent Capitalization – A market derived capitalization rate is applied to the net income resulting from a ground lease. This can represent the leased fee or fee simple interest, depending on whether the income potential is reflective of a lease in place or market rental rates.
- Yield Capitalization: Subdivision Development Method – Also known as discounted cash flow analysis (DCF), the methodology is most appropriate for land having multiple lot development in the near term as the highest and best use. The current site value is represented by discounting the anticipated cash flow to a present value, taking into consideration all necessary costs of development, maintenance, administration, and sales throughout the absorption period.

All of these approaches to value were considered. The availability of data and applicability of each approach to value within the context of the characteristics of the subject property, along with the needs and requirements of the client, were assessed. Based on this assessment, the sales comparison approach was developed. The cost approach and the sales comparison approaches were not used because the subject consists of vacant, unimproved land; the cost approach is not applicable and vacant land is typically not purchased or sold for its income producing potential; therefore the income approach is not applicable. The exclusion of these approaches does not weaken the validity of the appraisal conclusions. The specific methods and analysis of each approach are further discussed in the respective valuation sections.

Appraisal Conformity and Report Type

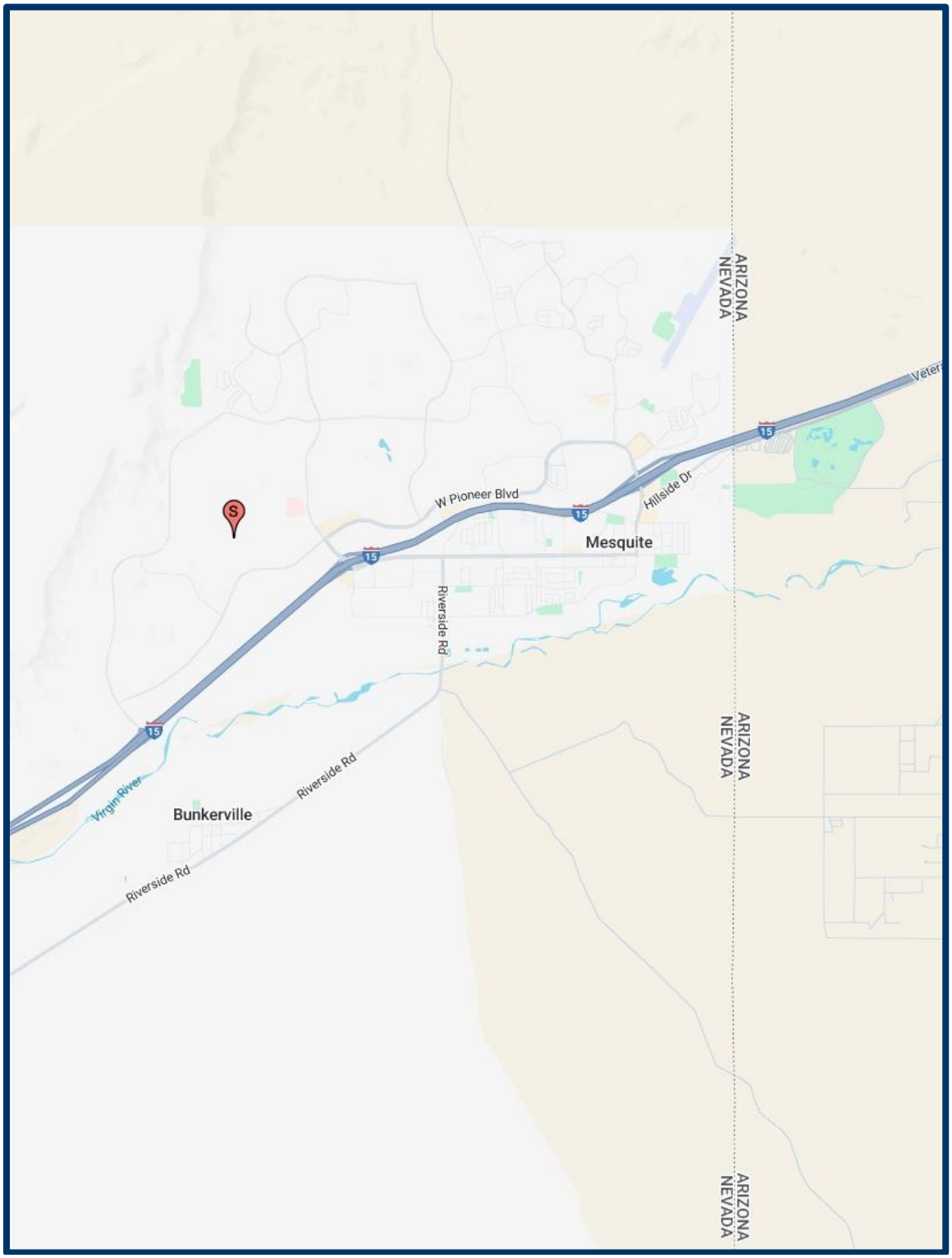
The analyses, opinions, and conclusions were developed and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation; the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute; and the requirements of our client. This is an Appraisal Report as defined by the Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2a.

Personal Property/FF&E

All items of non-realty are excluded from this analysis. The opinion of market value developed herein is reflective of real estate only.

Regional and Market Area Analysis

REGIONAL MAP



Origins

In 1829, members of a Mexican trading party, while traveling along the Spanish Trail, strayed from the established route and, in their search for water, discovered the Las Vegas Springs. Over the next two decades, maps from the era began to show the name "Vegas," which was later changed to *Las Vegas* in 1830, meaning "the meadows" in Spanish.

Clark County, Nevada

In 1865, Octavius D. Gass established a ranch at the springs, becoming one of the first permanent settlers in the area. By 1890, railroad developers recognized the water-rich Las Vegas as an ideal location for a railroad stop and a town, offering a convenient resting point for travelers.

Construction on the first railroad grade into Las Vegas began in the summer of 1904, with the eastern segment of track completed in October of that year. The first train made its inaugural run from California to points east on January 20, 1905. The completion of the San Pedro, Los Angeles, and Salt Lake Railroad, which connected Southern California to Salt Lake City, Utah, solidified Las Vegas as a railroad town.

The City of Las Vegas was officially founded on May 15, 1905, when the Union Pacific Railroad auctioned off 1,200 lots in a single day in the area now known as "Glitter Gulch," the heart of downtown Las Vegas. Clark County, established in 1909, was named after William Andrews Clark, the railroad magnate responsible for linking California and Utah by rail.

Government

Las Vegas serves as the county seat of Clark County, which spans approximately 8,061 square miles. The county is bordered by the Colorado River, Lake Mead, and Arizona to the southeast; California to the southwest; and Lincoln and Nye Counties to the north. Clark County is home to five incorporated cities: Las Vegas, North Las Vegas, Henderson, Boulder City, and Mesquite. The Las Vegas metropolitan area, often referred to as the Las Vegas Valley, generally includes the cities of Las Vegas, North Las Vegas, and Henderson, along with the surrounding unincorporated areas of Clark County.

Climate

Las Vegas averages 319 days of sun, while the remaining 46 days most likely vary from cloudy, hazy, or low sun intensity during daylight hours. The climate in the valley is semiarid with an annual average of 4.19 inches of rainfall fallen roughly during the 21 days it receives precipitation a year. The average temperature of the hottest month, July, is 104 degrees, and the average temperature of the coolest month, January, is 39 degrees.

Population

Clark County has grown faster than the national average and is expected to continue to do so well into the future. The growth of the Las Vegas Valley, specifically, has been driven by its expanding economy, affordable cost of living compared to neighboring states, and as a hub for entertainment, tourism, and employment. The area's population growth has spurred new housing developments, infrastructure projects, and a demand for public services such as schools and healthcare.

Population

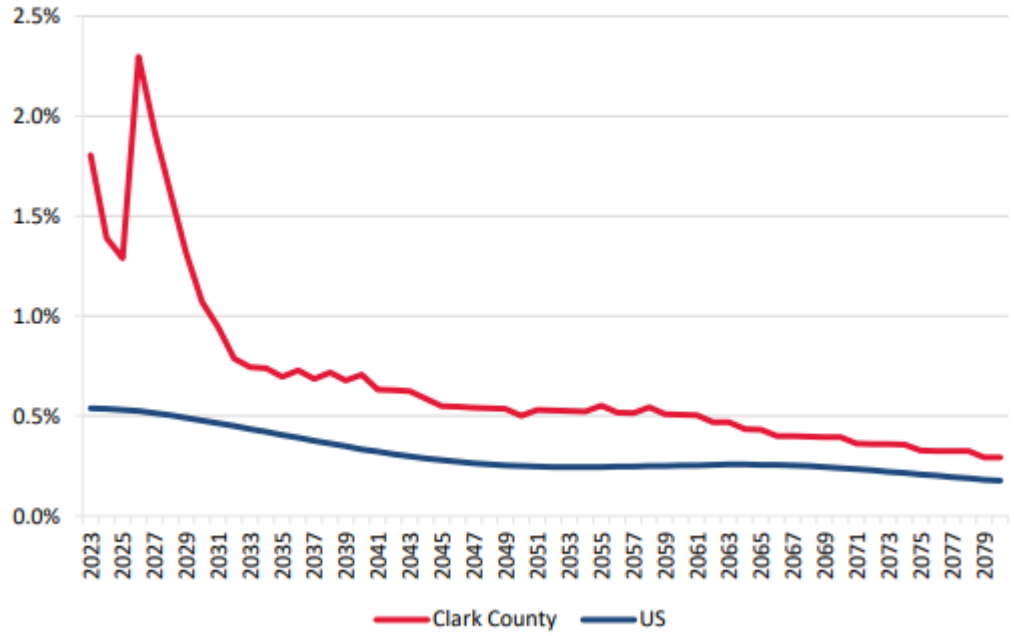
Area	Census Population (2020)	Current Population (2025)	Compound Annual Δ 2020 - 2025	Projected Population (2030)	Compound Annual Δ 2025 - 2030
United States	331,449,520	335,707,897	0.26%	343,238,675	0.44%
Nevada	3,104,614	3,265,907	1.02%	3,392,820	0.77%
Las Vegas-Henderson-North Las Vegas, NV (MSA)	2,265,461	2,387,864	1.06%	2,484,567	0.80%
Clark County	2,265,461	2,387,864	1.06%	2,484,567	0.80%
Las Vegas, NV	2,014,651	2,101,077	0.84%	2,184,464	0.78%

Source: ESRI (ArcGIS)

However, this rapid expansion has also brought challenges, including traffic congestion, water resource management, and the need for sustainable urban planning to accommodate future growth.

Shown below is a chart comparing the projected population growth rate forecasts between Clark County and the U.S.

Figure 8. Population Growth Rate Forecasts: Clark County vs. United States



Source: UNLV, Center for Business and Economic Research

Median Household Income

Total median household income for the region is presented in the following table.

Income

Area	2025 Median HH Income	2025 Average HH Income	2025 Per Capita Income
United States	$72,233	$104,831	$41,000
Nevada	$77,249	$104,718	$40,133
Las Vegas-Henderson-North Las Vegas, NV (MSA)	$76,033	$103,246	$38,903
Clark County	$76,033	$103,246	$38,903
Las Vegas CCD	$72,238	$97,999	$36,941
Las Vegas city	$73,316	$101,258	$38,527

Source: ESRI (ArcGIS)

Recreation

Las Vegas is surrounded by outdoor recreation areas. Red Rock Canyon, 15 miles west, features 200,000 acres of sandstone for hiking, biking, and sightseeing. Mt. Charleston, 35 miles northwest and the highest point in Southern Nevada (11,918 feet), offers winter sports, hiking, and camping. Nearby attractions include Valley of Fire, Nevada's oldest state park, Floyd R. Lamb State Park, and various ghost towns. Utah's ski resorts and the Grand Canyon are also just a few hours away.

Hoover Dam and Lake Mead are top attractions in Southern Nevada. Built between 1931 and 1935, Hoover Dam created Lake Mead, America's largest man-made reservoir. Spanning 1.5 million acres with a 700-mile shoreline, Lake Mead offers activities like boating, fishing, scuba diving, water skiing, and camping, while supplying water to nearly 25 million people. Designated the first national recreation area in 1964, Lake Mead and Hoover Dam draw over 18 million visitors annually.

North Side of the Hoover Dam

The Las Vegas Valley is home to 70 golf courses and is the only city to have hosted official events of all three professional tours, the Seniors, PGA, and LPGA, in one year. The area has more than 220 parks which provide baseball fields, basketball courts, tennis courts, swimming pools, playgrounds, and numerous organized sports leagues.

Sports and Entertainment Venues

The 19,522-seat Thomas and Mack Center is the home of the UNLV Running Rebels Basketball Team and the 420-acre Sam Boyd Stadium hosts games for UNLV's football team. The 10,000-seat Cashman Field is currently home to the Las Vegas Lights FC professional soccer team. Recently, Minor League Baseball team, the Las Vegas Aviators (formerly Las Vegas 51s and Las Vegas Stars), moved into the newly constructed Las Vegas Ballpark, which also seats 10,000. Additionally, Las Vegas has many professional sporting events including the National Finals Rodeo, off-road races, boxing matches, hockey tournaments, golf tournaments, tennis tournaments, and motorcycle races throughout the year.

Allegiant Stadium

On October 17, 2016, Nevada Governor Brian Sandoval signed Senate Bill 1 paving the way to allow for a $1.8 billion stadium project that is now home to the Las Vegas Raiders NFL football team. The domed stadium, named Allegiant Stadium, seats 65,000 and will also be used for UNLV Rebel Football Games. In May 2017, LV Stadium Company LLC purchased four parcels north of Russell Road, west of I-15 with a combined area of 62.58 acres. Senate Bill 1 has raised hotel taxes around the Strip, therefore, each room on the strip averages an additional tax of $1.50 per night.

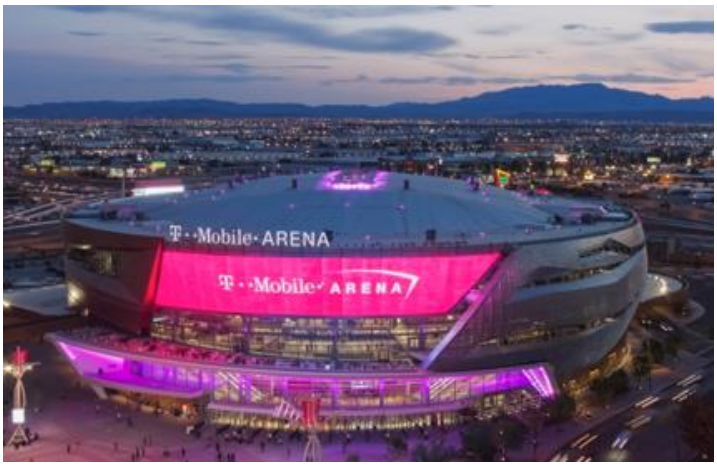
Allegiant Stadium; Source: Las Vegas Review Journal

Las Vegas Speedway

The $200 million, 107,000-seat, 1,600-acre Las Vegas Motor Speedway has a 1.5-mile superspeedway, 1/2-mile clay oval, 3/8-mile paved oval drag strip, motocross, go-kart, 1/3-mile flat track and 2.5-mile road course. Nicknamed "the diamond in the desert", the facility hosts NASCAR, NHRA, AMA, World of Outlaws, various auto, and motorcycle racing events yearly, and food and music festivals.

T-Mobile Arena

MGM teamed up with AEG, the Los Angeles-based operator of the Sprint Center, and MGM Resorts International as well as Anshutz Entertainment Group (AEG), the largest owner of sports teams and sports events, to develop the 20,000-seat arena named the T-Mobile Arena. The cost was $375 million and was completed in April 2016. Used for sporting, entertainment, and special events, T-Mobile Arena is home to the Vegas Golden Knights, who finished the 2017 inaugural season as the Western Conference Champions and their first Stanley Cup win in 2023.



T-Mobile Arena

Las Vegas Ballpark

Las Vegas Ballpark is a 10,000-seat facility located in Downtown Summerlin (west Las Vegas) where The Aviators (formerly the 51s) have played since 2019. The team went through a rebranding by adopting a new name, The Aviators, and logo after the 2018 season. Also, in the Downtown Summerlin area is the City National Arena, completed in 2017. This arena is used as the Vegas Golden Knights practice facility.

Future MLB Ballpark

On May 15, 2023, Bally's Corporation, in conjunction with Gaming & Leisure Properties, Inc., reached a binding agreement with the Oakland Athletics to build the franchise's new $1.5 billion ballpark on nine acres of land on the southeast corner of the 35-acre Tropicana Las Vegas site. Bally's estimates the As' new 30,000- seat, retractable roof MLB ballpark will welcome more than 2.5 million fans and visitors annually. The stadium construction timeline will begin in 2024 with a planned opening date in 2027, which could be pushed to 2028 should the construction timeline change.

Future Oakland Athletics Las Vegas Ballpark; Source: Las Vegas Review Journal

It was announced in May 2023, that Nevada and Clark County leaders reached a tentative agreement with the As' on a stadium funding package. The agreement includes up to $380 million in public financing, including $180 million from the state and $145 million from Clark County. $90 million of the State's contribution would be repaid with tax revenues generated on the site of the ballpark. Meanwhile, $120 million of the County's portion would be paid by the tax district, with the remaining $25 million from the County going toward infrastructure upgrades in and around the ballpark site.

The Sphere

The Sphere is the latest entertainment venue addition to the Las Vegas Strip. Originally planned to open back in 2021, construction on the Sphere was postponed due to supply chain shortages from the pandemic. The Sphere opened its doors in the fall of 2023. Located behind the Venetian and the Wynn, the Sphere stands at 366 feet tall and 516 feet wide, the largest spherical structure in the world. It boasts the latest, cutting-edge audio and visual technologies, including high-resolution wraparound LED screens and 1.2 million hockey puck-sized LEDs on the exterior. The venue seats 17,500 people and will host immersive experiences, concerts, sporting events, gaming events, and corporate events.

The Sphere; Venetian Resort Las Vegas

Cultural Events

Las Vegas is home to the Nevada Ballet Theater, one of the country's ten best regional ballet companies; the Nevada Opera Theater; The Rainbow Company Youth Theater; the New West Stage Company; the Las Vegas Little Theater; the CineVegas International Film Festival, and the Southern Nevada Youth Company. In 2012, the $470 million Smith Center for the Performing Arts opened and is located on five acres in downtown Las Vegas' 61-acre Symphony Park. It contains three theaters in two buildings, Art Deco design style, and a 17-story carillon tower with bells. Symphony Park is the first performing arts center in the nation to be Gold LEED certified.

The Smith Center

There are several museums in the area including the Atomic Testing Museum, the Auto Collections Museum, the Burlesque Hall of Fame, the Clark County Museum, the Donna Bean Fine Art Gallery, the Erotic Heritage Museum, the Hispanic Museum of Nevada, the Howard W. Cannon Aviation Museum, the Las Vegas Historical Society Museum, the Las Vegas International Scout Museum, the Las Vegas Museum of Natural History, the Las Vegas Springs Preserve, the Lied Discovery Children's Museum, Madame Tussaud's Wax Museum, the Marjorie Barrick Museum, the Mob Museum, the Neon Museum & Boneyard, the Old Las Vegas Mormon Fort, the Pierre Fauchard Museum, the Pinball Hall of Fame, the Shelby Automobiles-Sports Car Museum, the Thunderbirds Museum, and the Walker African American Museum.

The Mob Museum

The Las Vegas Arts District lies in the heart of downtown Las Vegas. Established in 1998 as an area to encourage art and artists, the Arts District contains a variety of independent businesses including vintage antique stores, bohemian restaurants and bars, smaller galleries and theaters, and events such as "First Friday". The monthly event is held on the first Friday of every month and showcases eclectic artists, entertainers, music, and food. The Las Vegas Arts District provides both locals and tourists a more eccentric and off-the-wall experience compared to the average Las Vegas tourist spots.

Las Vegas Valley Economy

The Las Vegas economy is closely linked to tourism and gaming. The most significant economic indicators are related to visitor volume, conventions, gaming revenue, and total visitor revenue. Before the COVID-19 pandemic, Las Vegas overtook Chicago as the U.S. city with the most four-diamond hotel rooms, according to the American Automobile Association (AAA) 2020 ratings. The Las Vegas Valley, including Henderson and North Las Vegas, now boasts 24 hotels with AAA's four-diamond rating. Additionally, six properties have earned the coveted five-diamond distinction: the Four Seasons, ARIA Sky Suites, Waldorf Astoria, Wynn Tower Suites, Bellagio, and ARIA Resort & Casino. Notably, the Bellagio was the first hotel-casino in the United States to receive this prestigious award. Las Vegas is also home to 20 four-star restaurants and five five-star dining establishments, further solidifying its reputation for luxury and fine dining.

Hospitality Projects

Significant large-scale projects in Las Vegas have reshaped its skyline in recent years. Among these, the $1 billion addition to the Wynn Resort and the CityCenter development, once hailed as the largest single construction project in North America, stand out. In 2021, Wynn Resort invested $200 million in a comprehensive renovation of its rooms. Earlier, in April 2018, the Monte Carlo underwent a major rebranding and upgrade, reopening as Park MGM. Additionally, Genting Group acquired the Echelon site and transformed it into Resorts World Las Vegas, completing the first phase of the $4.3 billion development in June 2021. The resort features a 3,500-room hotel and 117,000 square feet of gaming space.

Conventions

The Las Vegas Convention Center (LVCC) is one of the largest and busiest convention facilities in the world, spanning an impressive 3.2 million square feet. Conveniently located within three miles of the iconic Las Vegas Strip, the LVCC features 2 million square feet of exhibit space and nearly 250,000 square feet of meeting space. In 2012, it earned the prestigious AIPC Gold Certification from the International Association of Convention Centers, highlighting its excellence in operations and management.

Las Vegas Convention Center; Source: lvcva.com

In January 2017, the Las Vegas Convention and Visitors Authority unveiled the Diamond Lot expansion, executed in three carefully planned phases to ensure uninterrupted business operations. Phase one involved the acquisition of the 26.36-acre Riviera Hotel & Casino property, the demolition of existing structures, and the creation of outdoor exhibit space. Phase two included the development of a new exhibit hall and supporting spaces on the LVCC Gold Lot and Riviera Hotel property. The final phase, focused on renovating and upgrading the existing convention center, is slated for completion by 2025.

In October 2016, the Nevada State Legislature approved funding for the expansion and renovation of the Las Vegas Convention Center. This ambitious project added 1.4 million square feet of exhibit space, along with new meeting rooms and state-of-the-art amenities. During construction, the project created over 13,800 construction jobs and is projected to support 7,800 permanent full-time jobs.

The expansion generated an impressive $2.1 billion in economic activity during its development and is expected to have an annual incremental economic impact of $810 million. It will also attract over 600,000 additional visitors annually, further solidifying Las Vegas as a premier convention destination.

Downtown Las Vegas

Downtown Las Vegas, in some respects, is leading the Strip. One of the latest major upgrades, was the Downtown Grand which replaced the former Lady Luck in 2014. In addition, the past five years have seen renovations or expansions at the Plaza, Golden Gate, Golden Nugget, The D, and El Cortez. Circa Resort is downtown Las Vegas newest resort Hotel and Casino and it opened in October 2020. The 44-story hotel has 777 rooms. The Circa Resort and Casino houses the world's largest sportsbook. The property includes 1.25 million square feet, with Nevada's longest indoor bar and Fremont Street's longest outdoor bar. It also has the Stadium Swim, a multi-level amphitheater-like complex with two spas and six pools.

CIRCA Stadium Swim

In 2012, Zappos.com CEO, Tony Hsieh, made a personal investment of $350 million dollars toward the revitalization of areas in downtown Las Vegas. His investment became the Downtown Project, which allocated roughly $200 million in real estate and development, $50 million in small businesses, $50 million in technology and startups through VTF Capital, and $50 million in arts and culture, education, and healthcare. Downtown Project's 2017 Economic Impact Report announced that 1,571 jobs have permanently been created or supported, $70.0 million in salaries, and $209.2 million in economic output. Also, in 2017, the Downtown Project received the State of Nevada's Innovation Award, as well as the City of Las Vegas, Mayor's Urban Design Award.

In October 2016, the Nevada State Legislature approved legislation to help fund the expansion and renovation of the Las Vegas Convention Center. The project added 1.4 million square feet of exhibit space, new meeting rooms, and other amenities. This project will generate more than 13,800 construction jobs and support 7,800 full-time permanent jobs. The expansion and renovation also generated an additional $2.1 billion in economic activity during construction and is expected to have an annual incremental economic impact of $810 million while attracting more than 600,000 additional visitors each year. The expansion was completed June 2021. There were no conventions in 2020 due to the lockdown. The first convention of 2021, World of Concrete, was in June, hosted at the convention center.

The following is a summary of tourism and gaming statistics from the Las Vegas Convention and Visitors Authority (LVCVA).

TOURISM AND GAMING STATISTICS

Year	Visitor Volume	Convention Attendance	Gross Gaming Revenue (CC)
2014	41,126,512	5,169,054	$9,554,002,000
2015	45,408,173	5,710,303	$9,617,863,703
2016	46,189,748	6,310,616	$9,713,871,936
2017	45,704,785	6,576,986	$9,978,899,203
2018	45,320,500	6,501,800	$10,250,612,181
2019	45,699,300	6,649,100	$10,354,921,513
2020	20,369,900	1,727,200	$6,540,868,899
2021	32,230,600	2,206,400	$11,452,004,000
2022	38,829,300	4,991,500	$12,786,627,000
2023	40,829,900	5,986,700	$13,487,271,000
2024	41,676,300	5,994,800	$13,567,388,000
January 2025 YTD	3,344,600	628,800	$1,265,337,000

Source: Las Vegas Convention and Visitors Authority

January 2025

Las Vegas visitation for conventions reached 628,800 in January 2025, 12.8% above from January 2024.

Overall hotel occupancy reached 81.9% in January 2025, 3.0% up from January 2024.

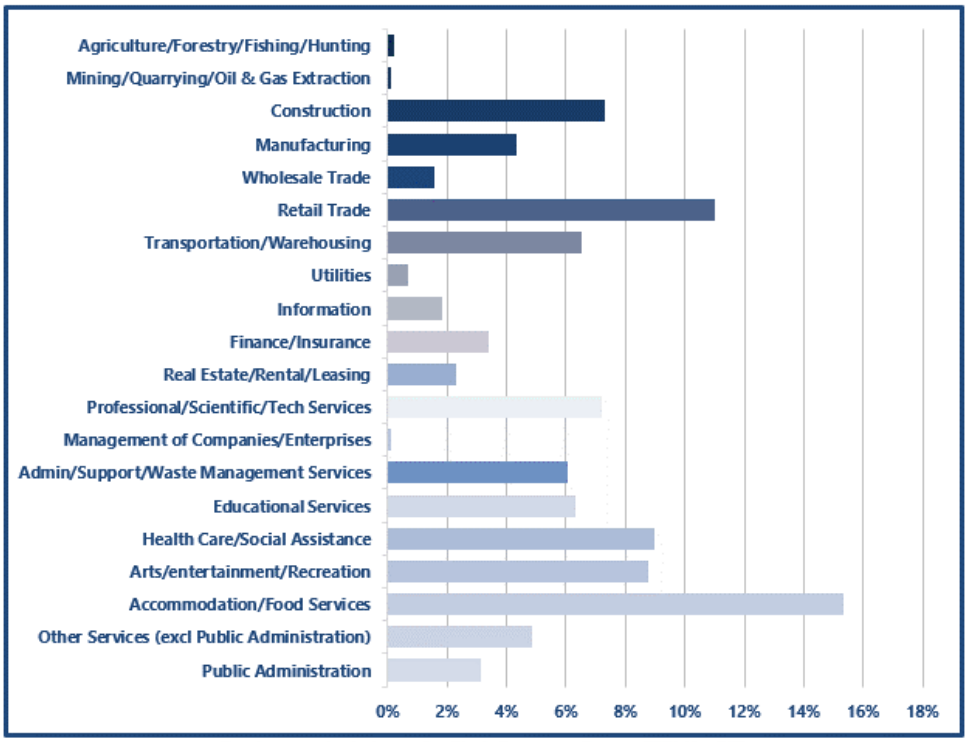
Reaching $195.35, January 2025 ADR went up from January 2024 by 2.2%. RevPAR reached $159.99, going above the previous year by 6.0%.

Stats at a Glance	Jan 2025	YoY ('25 vs. '24)
Visitor Volume	3,344,600	-1.1% ▼
Convention Attendance	628,800	12.8% ▲
Room Inventory	150,325	-3.7% ▼
Hotel Occupancy	81.9%	3.0 ▲
Average Daily Rate (ADR)	$195.35	2.2% ▲
RevPAR	$159.99	6.0% ▲
Room Nights Occupied	3,818,300	0.0% ▼

Source: Las Vegas Convention and Visitors Authority

Employment

For 2024, the estimate total labor force for Clark County, Nevada has 1,170,752 citizens employed. The largest contributor to the labor force is accommodation and food service, 15.35% of employment. Las Vegas comprises the majority of employment in Clark County. The percentage of service employment has gone down over the years, and this makes sense as over the recent years legalized gambling has expanded across the United States. Las Vegas has been diversifying by expanding its amenities to high end retail and leisure activities such as fine dining and entert5ainment allowing our economy less reliant on gambling.



Employment by Industry for Clark County - Source: ESRI (ArcGIS)

Unemployment

The following table exhibits past unemployment rates prior to, during, and after the COVID-19 pandemic as obtained from the Bureau of Labor Statistics. Nevada was one of the states that was hit the hardest during the recession, reaching a record high of 30.10% in April 2020 and a record low of 3.6% in January of 2020. Overall, the region remains above the United States' 4.0% in unemployment at 5.5%, according to the Bureau of Labor Statistics.

Unemployment Rates

Area	YE 2020	YE 2021	YE 2022	YE 2023	YE 2024	2025[1]
United States	8.1%	5.3%	3.6%	3.6%	4.0%	4.5%
Nevada	13.5%	6.8%	5.2%	5.2%	5.6%	5.9%
Las Vegas-Henderson-Paradise, NV (MSA)	11.1%	5.5%	5.4%	5.3%	5.9%	6.1%
Clark County, NV	11.1%	5.5%	5.4%	5.3%	5.9%	6.1%
Las Vegas, NV	11.1%	5.6%	5.4%	5.5%	6.0%	6.2%

Source: www.bls.gov *data not seasonally adjusted; [1]February - most recent for US, others lag by 1-2 mos.)*

Education

Clark County School District

The Clark County School District (CCSD) ranks as the fifth-largest school district in the United States. According to its official website, the district operates 309 elementary schools, 82 middle schools, and 72 high schools, employing over 42,000 staff members. As one of the fastest-growing school districts in the nation, CCSD accommodates thousands of new students annually.

In addition to public education, Clark County is home to 115 private schools, which collectively enroll approximately 22,373 students, offering families a range of educational options to meet diverse needs.

Las Vegas Academy of the Arts

Clark County is renowned for having the largest Fine Arts programs in the nation and is recognized for offering some of the finest arts education in the country. Leading the way is the Las Vegas Academy of the Arts (LVA), a five-star school as rated by the Nevada School Accountability System. The academy enrolls approximately 1,760 students from across Clark County and provides exceptional opportunities for aspiring artists. In addition, LVA students were awarded over $15 million in scholarships, underscoring the school's dedication to academic and artistic excellence.

College of Southern Nevada

The College of Southern Nevada is available to residents and has a variety of educational and occupational courses. It offers over 180 degrees and certificates in over 70 academic programs, 26 of which are available entirely online. The college has three main campuses in Las Vegas, North Las Vegas, and Henderson.

University of Nevada, Las Vegas

The University of Nevada, Las Vegas (UNLV) is nationally respected for its college of hotel management, college of business and economics, and college of engineering and computer science. In 2017, the Kirk Kerkorian School of Medicine at UNLV became the first school to grant the MD (Doctor of Medicine) degree in Southern Nevada. UNLV has a number of research and support facilities on its 332-acre campus and offers more than 390 undergraduate, masters, and doctoral degree majors, minors, and certificates.

UNLV's LEED and Gold Certified Greenspun Hall

Nevada State College

Nevada State College, the first four-year state college in Nevada, opened in Fall 2002 with an enrollment of 175 students and a staff of 114. By Fall 2020, the college had experienced significant growth, with 5,578 students and 2,938 staff members.

Located in Henderson, Nevada, the college offers 30 distinct undergraduate majors, 21 minors, and seven specialized programs. During the 2019-2020 academic year, Nevada State College awarded 715 undergraduate degrees, underscoring its commitment to providing quality education and opportunities for students in the region.

Utilities

Electricity and Natural Gas

Electrical power is furnished by NV Energy and gas is furnished by Southwest Gas Corporation. The city of Boulder City operates separately. Electricity rates are as shown by the following survey provided by NV Energy.

AVERAGE RETAIL PRICE OF ELECTRICITY

RATES

Thru December 2024, Nevada's average retail price for all sectors was 2.4% higher than the Mountain states, 57.5% lower than California, and 11.7% lower than the U.S.

LOCATION	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	TRANSPORTATION	ALL SECTORS
MOUNTAIN STATES	14.02	11.02	7.66	10.41	11.20
ARIZONA	14.95	12.36	8.78	10.95	12.22
COLORADO	15.06	11.84	8.78	9.33	12.22
IDAHO	11.54	9.20	7.69	0.0	9.52
MONTANA	12.67	11.80	7.64	0.0	10.84
NEVADA	**15.00**	**10.47**	**8.49**	**10.66**	**11.47**

Nevada has the highest electricity rate for residential, and the fifth lowest rate for commercial, and second highest for industrial use as indicated by the survey.

Water

The Las Vegas Valley relies on the Colorado River for nearly 90% of its water, sourced through Lake Mead. However, Lake Mead's water levels are at historic lows, as shown in the chart below. The last time the lake was near full capacity was in 1983, when it reached 1,225 feet. The Colorado River is currently experiencing the worst drought on record, and the river no longer consistently reaches the Sea of Cortez (Gulf of California). If water levels fall below 1,050 feet, Nevada will face a shortage reduction of 17,000 acre-feet, and one of the intake pipes that delivers water to the Las Vegas Valley will become inoperable.

The Las Vegas Valley Water District supplies water to the majority of the Las Vegas Valley (the cities of Henderson, Boulder City, and North Las Vegas operate separate water companies.). The Las Vegas Valley Water District has indicated that the supply of water has become a critical issue due to the ongoing drought in the Western United States. The Southern Nevada Water Authority relied on one pipeline and one treatment facility for 85% of its water until 1998 when construction was completed on a second pipeline, new pumping stations, and reservoirs. Construction was also completed on a second treatment facility in 2001.

In September 2015, the Southern Nevada Water Authority completed its $817 million deep-water intake allowing water to be drawn for lake elevations below 1,000 feet (above sea level). Water quality was enhanced with the installation of the world's largest state-of-the-art ozonation system.

To address the ongoing drought, the Las Vegas Valley Water District has implemented mandatory conservation measures. These include restrictions on outdoor watering, landscape watering assignments, and higher water rates along with penalties for water waste. In 2022, Clark County passed an ordinance limiting the size of new pools to no more than 600 square feet, with other jurisdictions likely to follow suit. In addition, the Las Vegas Valley Water District announced in 2021 that it would no longer provide municipal water service to new golf courses. Despite above-average rainfall in the

region and ongoing conservation efforts, it will likely take years of above-normal runoff from the Rocky Mountains before Lake Mead's water levels recover to pre-drought levels.

Southern Nevada Water Authority (SNWA) contributed $3.75 million to this funding pool and, in return, will receive 27,275 acre-feet of water. For Las Vegas and southern Nevada, the hope is that this agreement will help mitigate the declining water levels in Lake Mead.

Additionally, another Colorado River water reduction deal was reached earlier in 2023. Three of the seven states that rely on the Colorado River for power and drinking water (Arizona, California, and Nevada) agreed on a plan to conserve at least three million acre-feet of water by 2026.

Lake Mead's Low Water Levels, 2017, The "Bathtub Ring:" Marks the High-Water Levels the Lake Used to Experience

Other Utilities

Telephone service is provided by many companies, including but not limited to: CenturyLink Telephone Company, Cox Communications and AT&T Digital Landline Services. Sewer service is municipally owned by the City of Las Vegas and the Clark County Government.

Transportation

With borders on five states, Nevada provides efficient transportation links to major western markets. Las Vegas is at the hub of an extensive transportation network on three major highway corridors: Interstate 15, US Highway 95, and US Highway 93, linking the city to major metropolitan areas such as Los Angeles, California (272 miles to the west); Phoenix, Arizona (287 miles to the southeast); Salt Lake City, Utah (419 miles to the northeast); and Reno, Nevada (445 miles to the northwest). Interstate 15, the main transportation corridor, provides transportation to Los Angeles and Salt Lake City, and handles approximately 50% of the total incoming traffic flow.

Interstate 15

Heavy traffic is a common issue the major highways, particularly during the early mornings and late afternoons when commuter volumes peak in the Las Vegas Valley. To help alleviate congestion, the Regional Transportation Commission (RTC) introduced the first high-occupancy vehicle (HOV) lanes in the Las Vegas Valley in November 2007. These dedicated lanes are reserved for express transit, cars, and small trucks with two or more occupants, and motorcycles. One of the most notorious traffic hotspots is the "Spaghetti Bowl" — the junction of Interstate 15 and U.S. Highway 95. During peak traffic hours, congestion at this intersection often comes to a standstill, with an average of three accidents occurring each day as approximately 250,000 vehicles pass through daily. By 2035, traffic is expected to double, reaching 500,000 vehicles per day.

Another major initiative is the I-15 Tropicana Project, which aims to enhance traffic flow by replacing existing interchange structures and widening the Tropicana Avenue bridge over I-15. Key improvements include the replacement of a current flyover, the addition of HOV ramps, and the separation of through traffic on Dean Martin Drive from the Tropicana Avenue intersection.

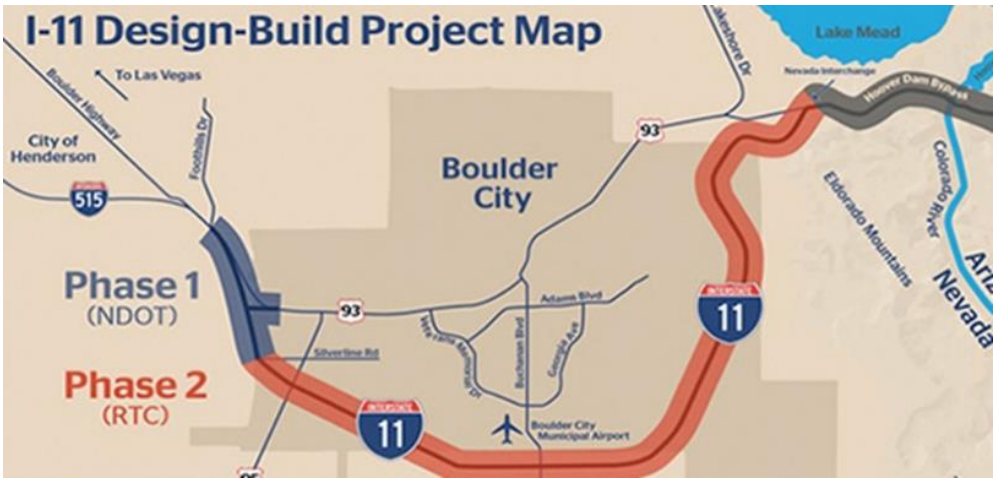
Las Vegas Spaghetti Bowl, Project NEON

To further address congestion in the area, the Nevada Department of Transportation launched Project Neon. According to the project's website, it involved widening 3.7 miles of Interstate 15 between Sahara Avenue and the "Spaghetti Bowl" interchange, adding a direct HOV connection between U.S. 95 and I-15, converting the express lanes on I-15 to HOV lanes, and creating a new I-15 HOV interchange known as the "Neon Gateway." The project also included reconstructing the Charleston interchange, realigning Martin Luther King Boulevard with a flyover at Charleston, and extending Grand Central Parkway to Industrial Road. This $1.5 billion undertaking is the largest highway construction project in Nevada's history.

I-11 Freeway

The Boulder Bypass, also known as Interstate 11, was completed in 2018. This $318 million project, spanning 15 miles, was funded through a combination of federal and state funds, along with Clark County's fuel revenue indexing tax. The work was shared between the Nevada Department of Transportation (NDOT) and the Regional Transportation Commission of Southern Nevada (RTC).

The new highway is a four-lane, controlled-access divided road designed to ease congestion between Las Vegas and the Arizona border by 30 minutes. Las Vegas and Phoenix were the only two U.S. cities with populations over one million that were not connected by an interstate before this project. The former Nevada Highway has been designated as a business Route, and while it will remain accessible from the new bypass, no services are expected along this route in the near future. This allows tourists to continue using Nevada Highway for services as they have in the past. A map of the design follows.



Infrastructure Improvements

The Regional Transportation Commission (RTC) is currently developing an 8.7-mile high-capacity transit system designed to connect key activity centers along Maryland Parkway, with an extension reaching the Medical District at Alta Drive. The estimated cost of the project is around $335 million. While RTC officials have stated they do not endorse a specific type of transit solution, they recognize the potential benefits of rapid transit along Maryland Parkway, including the development of new housing, dining, retail, and office spaces.

The proposed route would begin in the Medical District near Alta Drive and Rancho Drive, travel through Downtown Las Vegas to Maryland Parkway, and continue south along Maryland Parkway to Russell Road. This new transportation system is expected to enhance the overall connectivity to and from Las Vegas, contributing to a steadily improving transit network in the region.

Las Vegas is investing in several infrastructure improvements aimed at improving traffic flow. The Nevada Department of Transportation is in the midst of a multi-year, multi-phase, $200 million-plus upgrade of U.S. 95. The $1.5 billion Project Neon was completed in 2019. Project Neon widened 3.7 miles of I-15 and provided a direct connection between U.S. 95 and I-15 while improving the Spaghetti Bowl interchange.

Public Transit

In late 2007, the Regional Transportation Commission began to rebrand the Citizen Area Transit system to RTC Transit. The RTC has 38 transit routes, 400 fixed-route transit buses and 3,217 bus stops currently. RTC provided approximately 1.3 million complementary paratransit trips and their fixed route ridership was 64 million passenger trips in 2017. Recently the RTC introduced the ACE Gold Line rapid transit system that connects Downtown Las Vegas to the Las Vegas Convention Center and the Las Vegas Strip. The ACExpress transports passengers from a park and ride area in the northwest to downtown, the Strip, and ends at UNLV in the southeast.

Union Pacific Railroad

The Union Pacific Railroad operates 32,000 route miles in 23 states serving all major U.S. West Coast and Gulf Coast ports, even reaching Canada. The Railroad serves the Las Vegas Valley with excellent delivery times to and from Las Vegas. A trailer on flatcar can reach Los Angeles and Salt Lake City in one day, Kansas City, Portland, St. Louis, and Seattle in two days and Chicago in three days.

Harry Reid International Airport

Harry Reid International Airport (formerly McCarran International Airport) is located five miles south of the central business district of Las Vegas. It covers an area of 2,800 acres and is the primary point of entry for most visitors to Las Vegas, being one of the busiest airports in the nation. The airport has four runways that service more than 40 airlines as well as freight companies such as UPS and Federal Express. In addition to the typical passenger terminals are the executive terminal and private aircraft hangers, accessible from primary runways. Primary runways have been improved and extended to accommodate the largest aircraft, with international flights also originating from Harry Reid International Airport. Expansion continues on the facility; with the newest addition completed being Terminal 3. This new terminal was estimated to cost $1.6 billion and opened June 2012. It provides 14 additional gates, including six designated for international travelers.

Harry Reid International Airport

Brightline West High-Speed Rail Project

In December 2023, NDOT, in partnership with Brightline West, was awarded $3 billion from the Federal Department of Transportation toward its planned $12 billion Las Vegas-to-Los Angeles high-speed rail system. The 218-mile, all-electric high-speed rail service will include a flagship station in Las Vegas, with additional stations in Apple Valley, Hesperia, and Rancho Cucamonga. At 186+ miles per hour, trains will take passengers from Las Vegas, NV, to Southern California in 2 hours and 10 minutes, twice as fast as the average drive time. Brightline West broke ground in early 2024 and is expected to take approximately four years to build.

Taxes

Nevada is known for having one of the lowest tax structures in the United States. According to the U.S. Census, which compares annual state and local taxes per $1,000 of personal income, Nevada ranks thirty-first in the country. However, this ranking doesn't account for the significant contribution of tourists who pay a higher share of sales taxes than residents, boosting the state's revenue.

In 2022, Kiplinger named Nevada the most tax-friendly state, noting its lack of a state income tax, an average local sales tax rate of 8.23%, and gas taxes and fees at $0.50 per gallon. Forbes Magazine ranked Nevada 30th based on state and local tax burden. The state's favorable tax climate is a major draw for businesses, with Business Insider ranking Nevada 8th for business friendliness (up from 16th in 2018) and The Tax Foundation rating the state 7th for business in 2022 (down from 5th in 2018).

Nevada offers several tax advantages for businesses and individuals, as it does not impose a corporate income tax, personal income tax, unitary tax, franchise tax, inheritance tax, estate tax, gift tax, special intangible tax, admission tax, or chain store tax. These factors contribute to Nevada's reputation as a business-friendly state.

Property Taxes

Nevada's constitution limits real property taxes to $5.00 per $100 of assessed valuation. However, the 1979 legislature statutory limited the taxable assessed valuation to $3.64 per $100. According to the

Nevada Department of Taxation, total asset value for Clark County Nevada was $115,981,318,714 and the average tax rate for the 2022-2023 tax year was $3.2396 per $100 of assessed value, a 7.409% increase from the previous year. Assessed value is limited to 35% of the depreciated cost of the improvements plus land value.

Sales and Use Tax

The current sales tax in Clark County is 8.38%. Sales tax does not apply to food products for home consumption. In comparison to the entire state of Nevada, the Las Vegas Valley represents about 73% of the total taxable sales. The following is a summary of the taxable sales for Clark County for the past several years.

Year	Taxable Sales	% Change
2015	$38,556,975,693	5.6%
2016	$39,928,526,915	3.5%
2017	$41,476,339,079	3.9%
2018	$44,318,917,554	6.8%
2019	$47,551,974,898	7.3%
2020	$41,430,843,480	(12.9%)
2021	$55,075,947,540	32.9%
2022	$56,993,232,490	3.48%
2023	$65,245,628,931	14.47%
2024	$53,867,415,102	(36.5%)

Source: Nevada Department of Taxation

Personal Property Tax

To calculate personal property tax in Nevada, the assessor uses the acquisition cost of the property to the original owner, adjusted by a cost factor, and applies depreciation at a rate of 5% per year, with a maximum depreciation of 80% of the original acquisition cost. Mobile or manufactured homes that are not converted to real property are classified as personal property.

Billboards are assessed differently: the acquisition cost to the current owner is adjusted by cost factors and depreciated at 1.5% per year, with a maximum depreciation period of 50 years.

Certain properties are exempt from taxation, including business inventory held for resale, consumable supplies, livestock, boats, and personal household belongings. Nevada also has a "free port" law that exempts personal property in transit through the state from taxation while it is being stored, assembled, or processed for use in another state. Additional exemptions apply to inventories held for sale within Nevada, personal property stored in warehouses for interstate transit, and raw materials and supplies used in manufacturing processes.

State Business Tax

Nevada is one of only four states that do not impose a corporate income tax or a personal income tax. However, this does not mean that businesses in Nevada are exempt from all state taxes. Any business with employees that reports gross wages to the Nevada Employment Security Division (ESD) is subject to the state's quarterly Modified Business Tax (MBT).

The MBT is based on the average number of employees within the state and is a graduated tax, typically ranging from $15 to $30 per employee per quarter, depending on the size of the business. This tax ensures that businesses contribute to the state's revenue, even without income taxes.

Commerce Tax

Senate Bill No. 483 (SB 483), signed into law by Governor Sandoval in 2015, introduced an annual commerce tax on business entities operating in Nevada, effective July 1, 2015. This tax applies to various business structures, including partnerships, limited liability companies (LLCs), limited liability partnerships (LLPs), C corporations, S corporations, trusts, and individual taxpayers engaged in business.

The tax is imposed on any business whose Nevada gross revenue exceeds $4 million, with no deductions allowed for the cost of goods sold or other expenses. However, certain entities are exempt from the tax, including 501(c) organizations, governmental entities, and passive entities, which are not considered businesses under this law. The tax rate varies depending on the business category, ranging from 0.051% to 0.331%.

Industry Specific Tax

The industry specific taxes paid by the tourism industry consist of various gaming taxes and fees, transient lodging taxes, and the live entertainment tax. Gaming taxes, which include both percentage fees on gross gaming revenue and licensing charges based on the number of slots or games at an establishment, generated over $1 billion in Clark County in fiscal year 2023.

Las Vegas Valley Markets

The Las Vegas metropolitan area has experienced significant growth over the years in the construction industry, driven by the development of major hotels/casinos. The following is an overview of the single-family residential, multi-family, retail, professional office, and industrial markets within the Las Vegas Valley.

Single-Family Residential

Las Vegas has been experiencing consistent population growth due to its economic opportunities, affordable cost of living, and desirable lifestyle. A growing population creates sustained demand for housing, making it an attractive option for long-term investors.

Las Vegas is a shining beacon in the desert for those fleeing California or simply hoping to make it big. Many others simply come to earn a living serving the many tourists who visit here each year or work at the firms relocating to this tax haven. All of this gives the Las Vegas real estate market a bright future.

The Las Vegas Valley was the 30th fastest-growing metro in the country last year, according to new data from the U.S. Census Bureau. Last year the Valley added 14,038 new residents, a 0.6 percent increase over 2022, according to the census, and has added 71,098 residents since 2020.

Housing in Las Vegas was hot during the pandemic due to low inventory and high demand as people were moving from larger cities to smaller ones. The U.S. implemented fiscal stimulus packages and monetary policies to mitigate the economic downturn caused by lockdowns and disruptions to businesses. These measures, such as increased government spending and lower interest rates, aimed to support struggling industries, stabilize employment, and encourage consumer spending. But they

also led quickly to concerns of inflationary pressures. The Federal Reserve began acting by raising interest rates to tackle the rapid inflation; and while the housing market did not come to a standstill due to the rising interest rates, it did cool off.

Interest rates are probably now the greatest obstacle to purchasing homes, as they continue to rise, and the incomes of prospective home buyers are squeezed by higher prices in everyday items like groceries and gas.

Single-Family Units

	Current Value February 2025	Growth From January 2025	Growth From February 2024
Units Sold			
No. of Units Sold	**1,781**	+12.9%	-6.1%
Median Price of Units Sold	**$485,000**	+0.0%	+5.4%
Average Price of Units Sold	**$610,986**	+22.3%	+5.8%
New Listings			
No. of New Listings	**2,799**	-10.6%	+10.5%
Median Price of New Listings	**$525,000**	+0.0%	+8.2%
Average Price of New Listings	**$769,906**	+3.0%	+10.6%
Availability (Including Offers)			
No. of Units Available	**7,812**	+3.6%	+26.7%
Median Price of Units Available	**$529,850**	+0.9%	+6.0%
Average Price of Units Available	**$878,877**	+0.9%	+6.5%
Availability (Excluding Offers)			
No. of Units Available	**5,229**	+0.3%	+50.6%
Median Price of Units Available	**$549,900**	+0.9%	+2.0%
Average Price of Units Available	**$966,420**	+2.2%	+0.2%
Effective Months of Availability	**2.9**	-11.2%	+60.4%

From February 2025, the number of units sold decreased -6.1% from February 2024. Although, the number of new listings has decreased by -10.6% from January 2025, prices did increase by 8.2% from February 2024.

Multi-family

According to CoStar First Quarter 2025 report, the Las Vegas Multi-family market had a total of 192,819 units; up from the 188,576 units from the first quarter of 2024. The average asking rent is $1,498 per unit which is up from the $1,450 per unit asking price from Q1 2024. The average effective rent is $1,481 per unit. Current vacancy rate is 10.0% which is down from Q1 2024, which was at 10.5%.

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	80,627	11.4%	$1,704	$1,682	344	512	3,669
3 Star	89,810	9.2%	$1,399	$1,384	113	201	790
1 & 2 Star	22,382	8.1%	$1,048	$1,040	(13)	0	0
Market	**192,819**	**10.0%**	**$1,498**	**$1,481**	**444**	**713**	**4,459**

Source: CoStar

Net absorption in 2024 set a new benchmark in Las Vegas, however, most of the occupancy gains were in assets built in 2023-24. Market participants have observed many renters in older vintages taking

advantage of generous concessions at newly built projects, which can range from four to eight weeks of free rent. The vacancy rate slightly compressed in the past year but remains elevated at 10.0%, relative to the long-term average of 8.0%.

Retail

Las Vegas remains one of the top tourist destinations in the U.S., with the Las Vegas Strip drawing millions of visitors each year. The city's growing population, coupled with a strong tourism rebound post-pandemic, is driving both consumer and tenant demand.

The Las Vegas retail market is currently as competitive as it has been in nearly two decades, with tenants facing challenges in securing space. The availability rate stands at 5.3%, and the vacancy rate is at 5.1%, both representing 17-year lows, as demand consistently outweighs supply.

Leasing activity has slowed from its peak in 2021, primarily due to the lack of available space that meets tenant needs. The approximately 3 million square feet of leased space last year was nearly 20% below the five-year high and roughly 30% below its pre-pandemic average.

Despite this, Las Vegas rents have increased by 3.9% annually, moderating from a peak of 10% in 2021, but still outpacing the national average. With limited retail space and high tenant demand, landlords typically offer no more than six months of free rent. However, construction costs continue to drive up tenant improvement allowances, with tenants often covering cost overruns.

With strong preleasing in projects under construction, supply pressure is minimal, and the vacancy rate is likely to stay stable for the foreseeable future. Although the retail market remains steady, this year's sales volume is on track for the lowest total since 2011. Higher interest rates are affecting deal volume, but brokers have observed increased pricing power for well-located drive-thru quick-service restaurants (QSRs), due to the shrinking availability of land at busy intersections.

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	9,995,988	5.6%	$82.03	4.0%	(6,857)	0	0
Power Center	12,472,191	3.8%	$33.27	4.6%	(54,403)	0	0
Neighborhood Center	43,191,185	6.3%	$27.65	7.0%	(202,679)	5,014	74,100
Strip Center	11,436,978	4.8%	$26.24	5.4%	(9,949)	11,300	51,174
General Retail	44,008,607	3.5%	$30.69	4.1%	92,527	22,469	456,441
Other	3,091,400	11.4%	$39.59	6.3%	3,800	0	0
Market	**124,196,349**	**5.0%**	**$33.82**	**5.3%**	**(177,561)**	**38,783**	**581,715**

Source: CoStar

Office

Las Vegas has one of the lowest vacancy rates among major U.S. metros at 10.6% as of 25Q1. The trend of large-scale negative absorption in many office markets has not played out here. The local economy's reliance on the leisure hospitality sector and minimal tech exposure have served as a barrier against national downsizing trends. Office-using employment growth participated in a considerable role in Las Vegas' economic rebound post-pandemic and underpinned consistent demand for office space. But this momentum has declined more recently. Additionally, five-year leasing volume is still about 15% below 2015-19 levels.

Weaker leasing activity has coincided with a slowdown in rent growth. At 3.3%, annual rent growth is below the recent peak of 7.2%, but still outpaces the national average. Since 2020, Las Vegas office rents have risen 27%, compared to just 3% nationally—an increase unlikely to be matched in the next five years. Five-year lease terms are most common, with an average of two months of free rent. Landlords of smaller office suites have more bargaining power when it comes to tenant improvement allowances due to the tighter market for spaces under 5,000 SF. Despite the relative stability of the Las Vegas office market, investment activity remains subdued, except for transactions involving medical office buildings.

Industrial

The Las Vegas Industrial market had a total of 192,475,548 square feet and a vacancy rate of 10.2%. To start the quarter the net absorption is at – 68,233. Rental rates are at $14.04 per square foot per year.

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	145,279,157	12.3%	$13.33	15.5%	(190,991)	1,595,576	5,728,026
Specialized Industrial	25,198,812	3.8%	$14.61	4.7%	119,709	0	120,740
Flex	21,997,579	3.9%	$18.25	5.8%	3,049	0	212,000
Market	**192,475,548**	**10.2%**	**$14.04**	**13.0%**	**(68,233)**	**1,595,576**	**6,060,766**

Source: CoStar

The rising industrial vacancy rate in Las Vegas is largely driven by sustained supply pressure. Over the past 12 months, approximately 13.6 million square feet of industrial space was delivered—an all-time high for the market on an annual basis.

Currently at around 9.3%, the vacancy rate has been on the rise since mid-2022, surpassing the historical average of 7.2%. The influx of speculative construction currently in the pipeline could further contribute to the trend of increasing vacancy rates, with projections indicating that the vacancy rate could exceed 8% by 2025. There are currently 7.9 million square feet of industrial space under construction, with about 70% of this space available for lease.

While demand for industrial space in Las Vegas remains below the peaks of 2021 and early 2022, it still trends near the three-year average. Recent leasing activity has been driven by small bay tenants, primarily in the 100,000 to 400,000 square foot segment. In contrast, leasing activity for larger industrial spaces—those exceeding 400,000 square feet—has become increasingly rare.

Conclusion

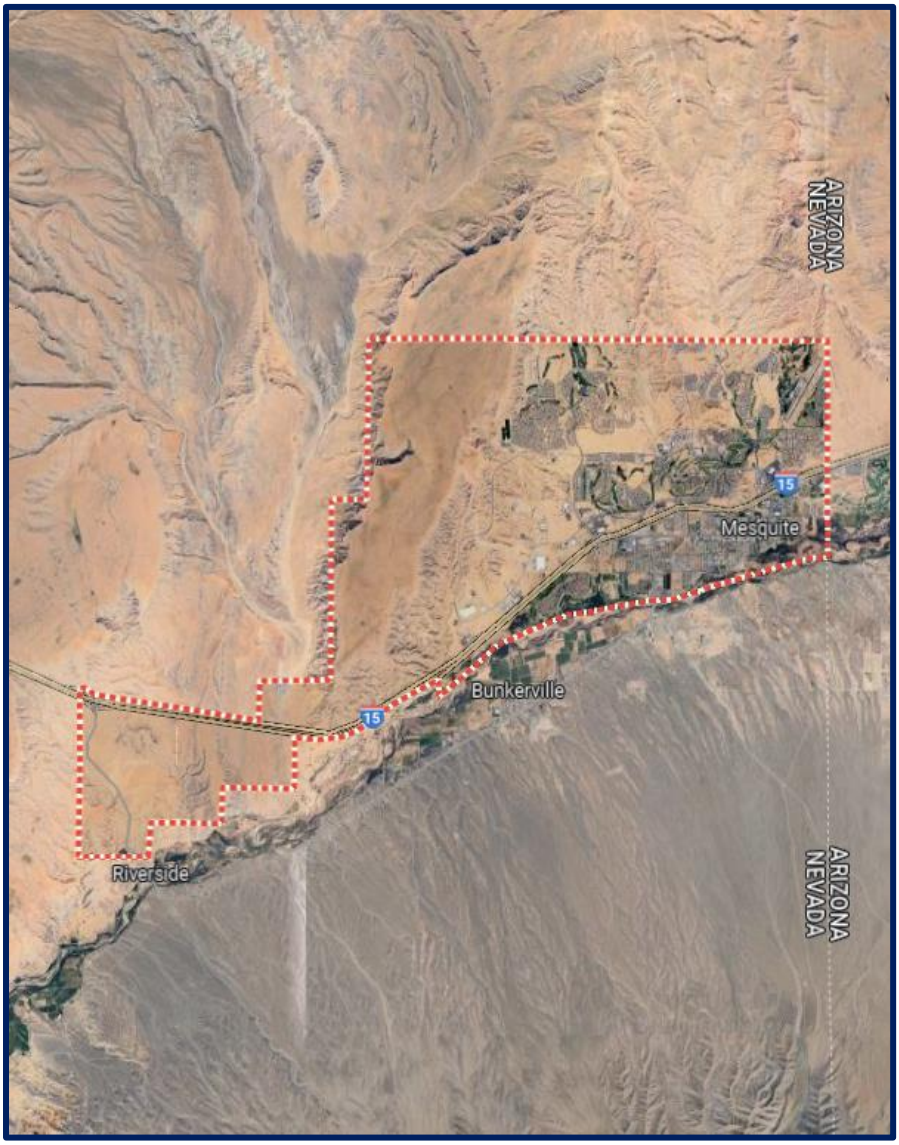
Southern Nevada's warm climate and abundant job opportunities continue to attract new residents, contributing to the growth of Las Vegas. The city offers a diverse range of activities that cater to a variety of lifestyles, from entertainment and gaming to conventions, which in turn boost visitor revenue. With the introduction of new, planned, and ongoing venues and hotel/casino projects, Las Vegas is poised to attract even more visitors, further increasing revenue, and generating additional job opportunities.

Additionally, Las Vegas' central location within the Western U.S. makes it well-positioned relative to major metropolitan areas. The city benefits from a logistical advantage, as more freight arrives in Las Vegas than leaves, providing significant savings on outbound shipments.

In conclusion, although the local real estate market experienced a slowdown due to economic challenges and tighter financing, conditions have since improved. Ongoing projects, such as new hotel constructions, renovations, venue developments, and infrastructure upgrades—particularly in high-demand submarkets like the south and southwest—have strengthened the Las Vegas metro economy.

City and Neighborhood Analysis

NEIGHBORHOOD MAP



Overview

The subject is located in Mesquite in Clark County.

Neighborhood Location and Boundaries

The defined market area/ neighborhood encompasses the Mesquite / Bunkerville planning districts. These two communities are across the Virgin River from each other, and while Mesquite has transformed steadily into a gaming community, Bunkerville remains a small farming town. The Riverside Road (State Route 170), loops southward from an I-15/Riverside Road freeway exit through barren desert foothill terrain to the Virgin River, crosses the river, then travels northeasterly along foothills adjacent to the expansive Virgin River floodplain to Bunkerville. The SR 170 loop ultimately crosses the Virgin River again into Mesquite, and the entire loop is roughly 12 miles long.

Bunkerville was originally settled in 1887 as a Mormon farm community by Edward Bunker. The Virgin River water is alkaline, muddy, and hard, and the river has occasionally rampaged, washing out dams, filling up ditches with silt, and washing away the land. Even so, plentiful crops of alfalfa, wheat, cotton, and vegetables can be grown, and the town has survived.

The Bunker descendants still own 600 acres of agricultural property in Bunkerville, but even they noted in a July 15, 2005 Las Vegas Sun Newspaper article that changes to Bunkerville started 25 years ago when farms began to be subdivided and sold. Now, they say, most of the original families are gone.

Today, Bunkerville is stable, and there are still extensive crop fields and one remaining dairy operation.

As indicated, Bunkerville is across the Virgin River from the City of Mesquite which is along I-15, 85 miles northeast of Las Vegas. Mesquite traces its origins to the 1880s when the first attempts were made to establish the community as a farming settlement. The earliest settlers did not stay, but in 1894, a group of young men and their wives re-established Mesquite for the final time. On May 24, 1984, the City was incorporated, giving the city the power to govern itself. The demographics within a 3 mile radius of the subject site are as follows:

Population:	16,748
Households:	7,705
Average Family Size:	2.17 persons
Median Household Income:	$74,424

The City of Mesquite covers 32 square miles along the north side of the Virgin River. Mesquite, like most other Southern Nevada communities, now depends on tourism and gaming for its main source of economic stability and growth. The U.S. Census Bureau reported in 2000 that Mesquite had been the nation's fastest growing small city for most of the 1990's, and the growth brought in new financial and medical services, and a mid-size hospital.

Mesquite's long-term growth prospects were enhanced by the passing of a U.S. Congressional Amendment in 1999 which authorized the release of 7,000 acres of Bureau of Land Management (BLM) land that significantly enlarged the city's boundaries. City officials have pursued development of a regional park, a Community College of Southern Nevada campus, fairgrounds, an industrial park, and private residential communities on the BLM land.

In 1990, the population of Mesquite was reported at 1,960 residents, but as indicated, the population has grown by over tenfold to 19,822 residents. A large portion of the newcomers have moved in from other states, with many buying retirement or vacation homes to use during Mesquite's mild springs, falls, and winters. Other transplants are from the Las Vegas Valley area who have traded the fast-paced city lifestyle for a smaller community and an 85-mile work commute. The following is a summary of Mesquite's annual population growth since 1970:

Year	Population	5-Year Growth
1970	674	
1975	808	19.9%
1980	922	14.1%
1985	1,270	37.7%
1990	1,960	54.3%
1995	5,166	163.4%
2000	10,001	93.6%
2005	16,423	64.2%
2010	20,044	24.5%
2015	19,061	-6.8%
2020	19,822	3.99%
2025	24,232	3.08%

While agriculture was the reason for the founding of Mesquite, it was Mesquite's location on the main highway between Los Angeles and Salt Lake City that made it a popular stop for motorists. In the early 1980s, Mesquite began to dramatically transform when Si Redd built the Peppermill Resort and Casino (later called the Oasis Resort Hotel and Casino but ultimately demolished). Since then, four other major resort/casino properties have been built, and the town now has 3,000 hotel/motel rooms and 35 restaurants. The city's key statistical information is as follows:

Major Hotels and Casinos	
CasaBlanca Hotel and Casino	Highland Estates Resort
Eureka Hotel and Casino	Falcon Ridge Hotel
Virgin River Hotel Casino	Best Western Mesquite

Golf Courses	
The Palms by William Hull in 1990	18 holes
Oasis-Palmer by Arnold Palmer and Ed Seay 1994	18 holes
Wolf Creek by Dennis Ryder in 2000	18 holes
CasaBlanca by Cal Olson in 1996	18 holes
Falcon Ridge by Kelby Hughes and Crescent Hardy in 2004	18 holes
Coyote Springs by Jack Nicklaus and Chet Williams in 2008	18 holes
Conestoga by Gary Panks in 2011	18 holes
Oasis-Canyons by Arnold Palmer and Ed Seay 1994	18 holes

Employment by Category	
Agriculture and Mining Services	1.7%
Construction	10.9%
Manufacturing	5.4%
Wholesale Trade	2.6%
Retail Trade	11.1%
Transportation and Utilities	3.0%
Information	0.7%
Finance Insurance and Real Estate	5.7%
Services	54.7%
Public Administration	4.2%

Top Employers in Mesquite	
Casablanca Resort	City of Mesquite
Virgin River Resort	Mesa View Regional Hospital
Eureka Hotel and Casino	Primex Plastics
Walmart	Smith Food and Drug
Do It Best Corporation	LoadTech- Manufacturing
Clark County School District	

Financial Institutions	
Bank of America	Mountain America Credit Union
Wells Fargo Bank	Western Alliance Bank
Nevada State Bank	Bank of Nevada
America First Credit Union	Zion's Bancorporation
Nevada Bank & Trust Company	Washington Federal
Southwest Federal Credit Union	Flagstar Bank

Shopping	
Walmart Supercenter	Several Commercial Plazas
Smith's Food & Drug	Retail Outlets

El Rancho Market	Walgreens Drug Store
La Mexicana Grocery Store	

City Athletic Facilities	
4 Tournament Softball Fields	Tennis Complex
13 Parks	Sports Event Complex
Rodeo Arena	Senior Center
Recreation Center	Bike/Trail System
2 Swimming Pools	

Government	
Form	Council/Manager, comprised of an elected mayor, elected council members, and an appointed city manager
Council Meetings	Held the 2nd and 4th Tuesday of each month at 5:00 pm at City Hall
Address	10 E. Mesquite Boulevard
Operating Budget	Fiscal Year 2023/2024 $87,035,537

Law Enforcement & Emergency Services	
City Police Department	40 Officers, 13 Staff
City Fire Department	33 Full-time, 12 Reserve, 5 Vehicles
City Ambulance Department	30 Volunteers, 5 Vehicles

Education
Elementary & Secondary
Clark County School District
Virgin Valley Elementary School (K-5)
J.L. Bowler Elementary School (K-5)
Charles A. Hughes Middle School (6-8)
Virgin Valley High School (9-12)

Education	
Universities/Colleges	
UNLV, Las Vegas	85 Miles
SUU, Cedar City	85 Miles
Dixie College, St. George	37 Miles
Community College of Southern Nevada	Mesquite Campus

Utility	Service Provider
Power	Overton Power District
Water	Virgin Valley Water District
Sewer	Mesquite City Sanitation
Garbage	Virgin Valley Disposal
Telephone	Rio Virgin Telephone
Cable TV	Rio Virgin Cablevision

Local Climate		
Month	**High**	**Low**
January	62°	30°
March	74°	40°
May	93°	56°
July	108°	70°
September	100°	60°
November	70°	36°

Annual Days Over 90° F	133°
Annual Days Below 32° F	38°
Annual Days of Sunshine	310
Average Annual Rainfall	4.34"

Medical Facilities

Hospital: Mesa View Regional Hospital

86,00 Square Foot Facility

90+ Employees

30,000 Square Foot Office Building

Other Statistics	
Elevation	1,601 Feet
City Limits	32 Square Miles

There are several houses of worship of different denominations, as well as several financial institutions located within the City of Mesquite.

Mesquite schools are a part of the Clark County School District. There are two elementary schools servicing Mesquite, one of which is located in nearby Bunkerville. The city's old high school has been refurbished and is now the Virgin Valley Elementary School. The Virgin Valley High School was built in 1992 and serves grades 9 through 12. There is also a middle school called Charles A. Hughes Middle School. The Community College of Southern Nevada operates a satellite facility in Mesquite for local residents. Additionally, residents can travel 85 miles south to UNLV in Las Vegas for schooling, or 37 miles north to Dixie College in St. George, which offers two-year programs.

There are several other developments in Mesquite, including the 685-acre Falcon Ridge master-planned community, which has 1,100 homes, an 18-hole golf course, a convention center, commercial districts, and rodeo grounds. Other newer housing projects include Canyon Crest, Calais, Mesquite Estates, Mesquite Vistas, and Santa Theresa. Mesquite is projected to continue to attract new residents at a steady pace, and the community could again be one of the faster growing small cities in the United States with continuing favorable economics and financing conditions.

Other properties built in the area that have been built recently include: a Starbucks built in 2018 at 390 Hillside Drive. The property includes 2,250 square feet with a drive thru lane. The property benefits from both local as well as tourists and commuters on the I-15 as the site is accessed via Sandhill Boulevard one block south to Hillside Drive; an industrial building built in 2021 at 1115 W Pioneer Boulevard. The property includes 9,000 square feet and is located northeast of Falcon Ridge Parkway and Pioneer Boulevard with access to the I-15 freeway via Falcon Ridge Parkway; an industrial building built in 2021 at 800 Agave Road. The property includes 11,950 square feet and is located at the north end of town with access to I-15 from Agave Road to Turtleback Road to Pioneer Boulevard which turns into Sandhill Boulevard on the east end of town that provided access northbound and southbound access to the I-15 freeway.

Demographics

The following table depicts the area demographics in Mesquite within a one-, three-, and five-mile radius from the subject.

Neighborhood Demographics

Radius (Miles)	1 Mile	3 Mile	5 Mile
Trade Area (Sq. Mi.)	3.14	28.27	78.54
Trade Density (Pop/Sq. Mi.)	65	593	309
Population			
Census Population (2010)	113	10,943	16,830
Census Population (2020)	167	14,891	21,731
Current Population (2025)	205	16,748	24,266
Projected Population (2030)	220	18,033	25,826
Compound Annual Growth			
2010 - 2020	4.0%	3.1%	2.6%
2020 - 2025	4.2%	2.4%	2.2%
2025 - 2030	1.4%	1.5%	1.3%
Households			
Census Households (2010)	44	4,305	6,839
Census Households (2020)	73	6,700	9,861
Current Households (2025)	113	7,705	11,253
Projected Households (2030)	124	8,435	12,171
Compound Annual Growth			
2010 - 2020	5.2%	4.5%	3.7%
2020 - 2025	9.1%	2.8%	2.7%
2025 - 2030	1.9%	1.8%	1.6%
Average Household Size (2025)	1.81	2.17	2.15

Source: ESRI (ArcGIS) *(Lat: 36.805927, Lon: -114.124748)*

Neighborhood Demographics (cont.)

Radius (Miles)	1 Mile	3 Mile	5 Mile
Trade Area (Sq. Mi.)	3.14	28.27	78.54
Trade Density (Pop/Sq. Mi.)	65	593	309
2025 Housing Units			
Median Home Value	$487,037	$455,973	$456,898
Median Year Built	2006	2004	2003
Total Housing Units	136	8,767	13,199
Owner-Occupied Housing %	76.5%	72.5%	68.9%
Renter-Occupied Housing %	6.6%	15.4%	16.4%
Vacant Housing %	16.9%	12.1%	14.7%
2025 Employment			
Total Establishments	23	365	631
Total Employees	311	5,307	8,467
Average Commute Time	n/a	n/a	n/a
% College Graduates	31.4%	26.1%	25.5%
2025 Income Summary			
Median Household Income	$76,195	$75,424	$72,272
Average Household Income	$95,800	$91,869	$91,923
Avg Spending/Household	$28,184	$27,546	$27,478
Per Capita Income	$50,189	$42,212	$42,598

Source: ESRI (ArcGIS) *(Lat: 36.805927, Lon: -114.124748)*

Nuisances & External Obsolescence

Neighborhood properties have adequate levels of maintenance. No adverse or unfavorable factors were observed.

Transportation Routes

Mesquite is accessed via the I-15 freeway, Interstate 15 is a major Interstate Highway in the western U.S., and it begins near the U.S. / Mexico border in San Diego County and extends north 1,434 miles through California, Nevada, Arizona, Utah, Idaho, and Montana to Alberta, Canada.

Neighborhood Land Use

The subject neighborhood is located in an area with primarily vacant land and residential land uses. An approximate breakdown of the development in the areas is as follows:

LAND USES

Developed	Percent
Built up:	40%
Residential:	30%
Retail:	5%
Office:	2.5%
Industrial:	2.5%
Vacant:	60%

Conclusions

The City of Mesquite is still a small city, but from 1990 to 2006, it had been one of the fastest growing cities in the United States. New master-planned communities such as the 685-acre Falcon Ridge project (essentially fully developed) and the 1,918-acre Sun City/Anthem Mesquite project, combined with construction of a hospital and a Walmart Supercenter, had markedly expanded the growth expectations for Mesquite. Mesquite's recent growth improved the character of the community and created a modernized image that is clearly visible from the I-15 freeway.

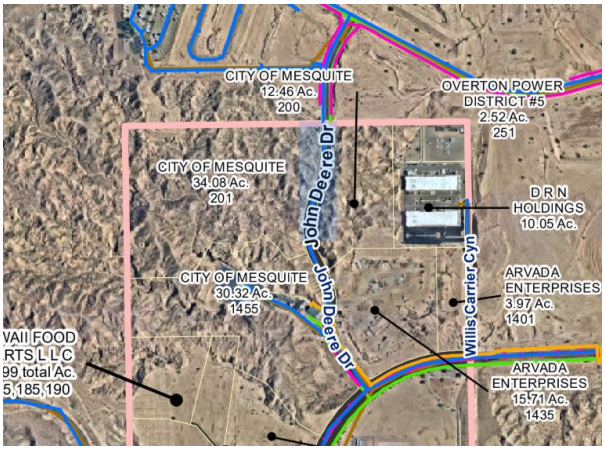
However, Mesquite did not escape the Southern Nevada and national economic downturn, and Mesquite's vulnerability to a downturn is now clear. Mesquite's hotel/gaming and commercial real estate markets are stable, but as indicated, Mesquite is a small town with markedly reduced population growth occurring since the 2008 recession. In other words, there is not any great demand evident to support rapid residential or commercial growth currently. Most neighborhoods are classified as being in four stages: growth, stability, decline, and renewal. Overall, the subject neighborhood is in the stability stage of its life cycle.

Site Description

The subject site is located east and west of John Deere Drive. The characteristics of the site are summarized as follows:

Site Characteristics

Gross Land Area:	46.50 Acres or 2,025,540 SF
Usable Land Area:	46.50 Acres or 2,025,540 SF
Usable Land %:	100.0%
Shape:	Irregular
Topography:	Hilly, uneven land - slopes from 16% to 30%
Drainage:	Appears adequate
Utilities:	Utilities are located in John Deere Drive, VVWD Waterlines are adjacent to the subject property. Streetlight circuits and fiber optics are located in close proximity to the site. Gas and sewer lines are also located in John Deere Drive, but will require a small extension.



Off-Site Improvements:	Dirt Road
Interior or Corner:	Mid-Block
Signalized Intersection:	No

Street Frontage / Access

Frontage Road	Primary	Secondary
Street Name:	John Deere Drive	None
Street Type:	Feeder street	None
Frontage (Linear Ft.):	1,952	0
Number of Curb Cuts:	0	0
Traffic Count (Cars/Day):	No NDOT Count	No NDOT Count

Additional Access

Alley Access:	No

Water or Port Access:	Unknown
Rail Access:	No

Flood Zone Data

Flood Map Panel/Number:	32003C0386F
Flood Map Date:	December 4, 2007
Portion in Flood Hazard Area:	0.00%
Flood Zone:	Zone X (unshaded)
	Zone X: The subject is outside the 0.2% annual chance flood plain and does not require flood insurance.

Other Site Conditions

Soil Type:	Not available
Environmental Issues:	There are no known adverse environmental conditions affecting the subject property.
Easements/Encroachments:	None known that would adversely affect development of the site.
Earthquake Zone:	The property is not in a fault, fissure, or earthquake zone.

Adjacent Land Uses

North:	To the north is Majestic Drive and vacant land, followed by vacant land and Bertha Howe Avenue
South:	To the south is vacant land and City of Mesquite Fire Station 3, followed by vacant land and Pioneer Boulevard
East:	To the east is Deep Roots Harvest Mesquite, followed by Willis Carrier Canyon, followed by vacant land
West:	To the west is vacant land, followed by Lower Flat Top Drive

Site Ratings

Access:	Average
Visibility:	Average

Zoning Designation

Zoning Jurisdiction:	Mesquite
Zoning Classification:	IR-1, Industrial - Light
General Plan Designation:	INCORP
Permitted Uses:	A variety of industrial uses
Zoning Comments:	The Industrial-Light District is intended to provide for light manufacturing uses in locations which are suitable based upon adjacent land uses, access to transportation and the availability of public services and facilities. The Industrial-Light District

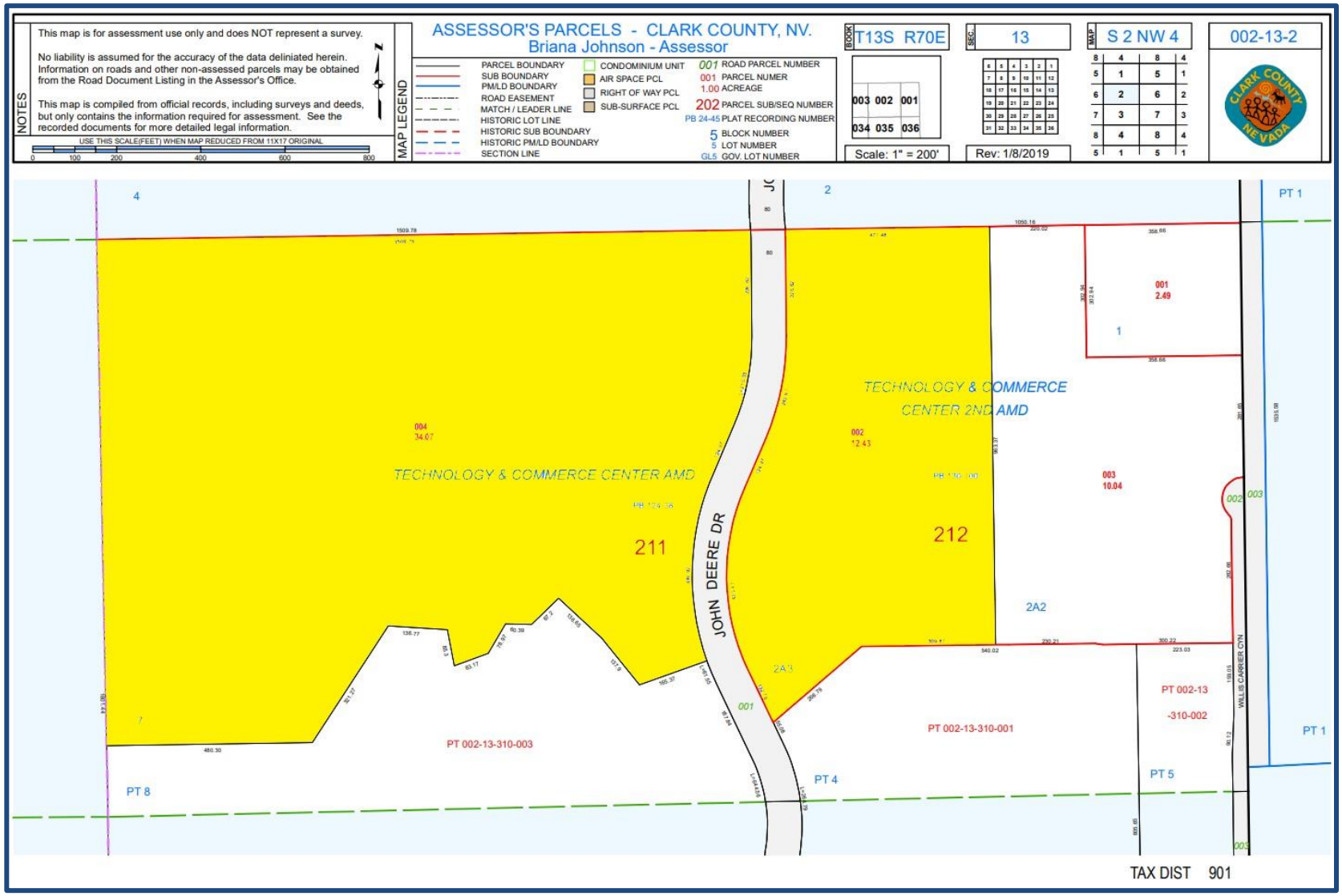
corresponds to and implements the industrial/research master plan category.

The subject site is located in the Mesquite Technology and Commerce Center.

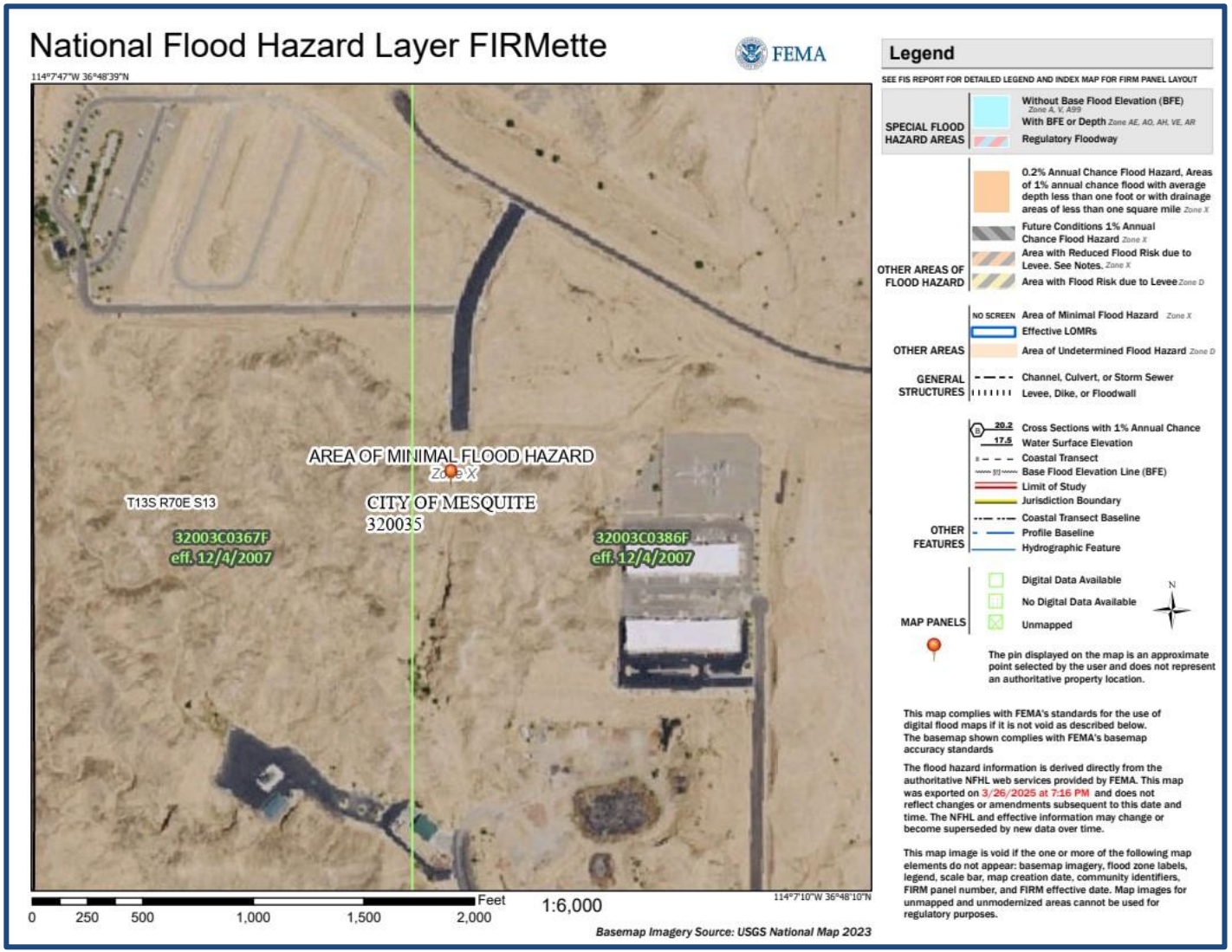
Analysis/Comments on Site

Physical characteristics of the site include its shape, frontage, size, topography, visibility, and other physical characteristics. The site includes a parcel of land located east and west of John Deere Drive. The land area is approximately 46.50 acres and an irregular functioning shape. The overall access to the site is considered to be average with frontage along one road. In summary, the physical features of the site are suitable for the site's highest and best use. There are no influences or characteristics that adversely impact its utility.

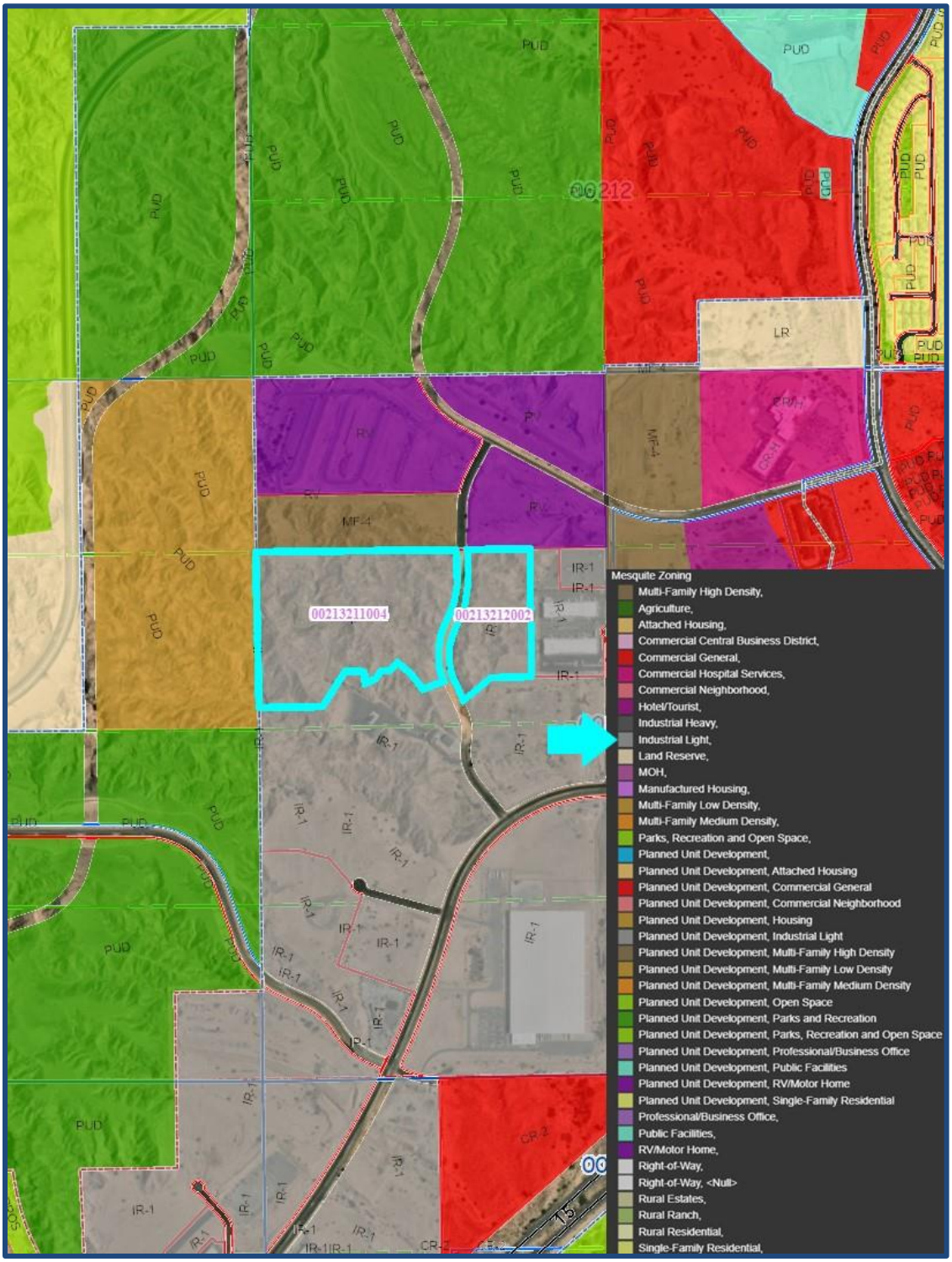
TAX PLAT


ASSESSOR'S PARCELS - CLARK COUNTY, NV.
Briana Johnson - Assessor
T13S R70E
13
S 2 NW 4
002-13-2
Scale: 1" = 200'
Rev: 1/8/2019
TECHNOLOGY & COMMERCE CENTER AMD
TECHNOLOGY & COMMERCE CENTER 2ND AMD
JOHN DEERE DR
WILLIS CARRIER CTN
211
212
004
34.07
002
12.43
001
2.49
003
10.04
2A2
2A3
PT 002-13-310-003
PT 002-13-310-001
PT 002-13
-310-002
PT 1
PT 4
PT 5
PT 8
TAX DIST 901

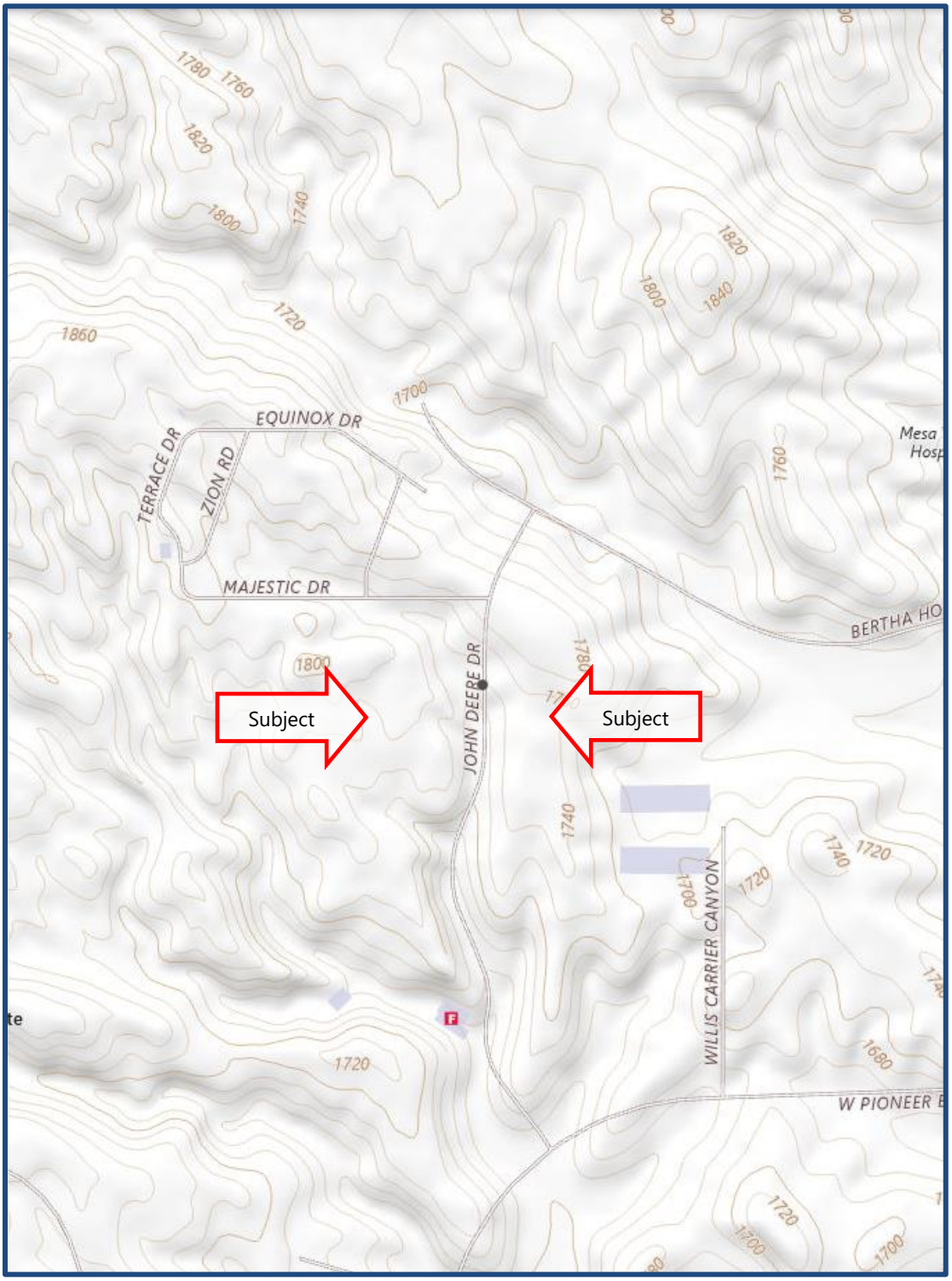
FLOOD MAP


National Flood Hazard Layer FIRMette
FEMA
114°7'47"W 36°48'39"N
AREA OF MINIMAL FLOOD HAZARD
Zone X
T13S R70E S13
CITY OF MESQUITE
320035
32003C0367F
eff. 12/4/2007
32003C0386F
eff. 12/4/2007
0 250 500 1,000 1,500 2,000 Feet
1:6,000
114°7'10"W 36°48'10"N
Basemap Imagery Source: USGS National Map 2023
Legend
SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT
SPECIAL FLOOD HAZARD AREAS
Without Base Flood Elevation (BFE) Zone A, V, A99
With BFE or Depth Zone AE, AO, AH, VE, AR
Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD
0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
Future Conditions 1% Annual Chance Flood Hazard Zone X
Area with Reduced Flood Risk due to Levee. See Notes. Zone X
Area with Flood Risk due to Levee Zone D
OTHER AREAS
NO SCREEN Area of Minimal Flood Hazard Zone X
Effective LOMRs
Area of Undetermined Flood Hazard Zone D
GENERAL STRUCTURES
Channel, Culvert, or Storm Sewer
Levee, Dike, or Floodwall
OTHER FEATURES
20.2 Cross Sections with 1% Annual Chance
17.5 Water Surface Elevation
Coastal Transect
Base Flood Elevation Line (BFE)
Limit of Study
Jurisdiction Boundary
Coastal Transect Baseline
Profile Baseline
Hydrographic Feature
MAP PANELS
Digital Data Available
No Digital Data Available
Unmapped
N
The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.
This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards
The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 3/26/2025 at 7:16 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.
This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

ZONING MAP


00213211004
00213212002
PUD
LR
MF-4
IR-1
Mesquite Zoning
Multi-Family High Density,
Agriculture,
Attached Housing,
Commercial Central Business District,
Commercial General,
Commercial Hospital Services,
Commercial Neighborhood,
Hotel/Tourist,
Industrial Heavy,
Industrial Light,
Land Reserve,
MOH,
Manufactured Housing,
Multi-Family Low Density,
Multi-Family Medium Density,
Parks, Recreation and Open Space,
Planned Unit Development,
Planned Unit Development, Attached Housing
Planned Unit Development, Commercial General
Planned Unit Development, Commercial Neighborhood
Planned Unit Development, Housing
Planned Unit Development, Industrial Light
Planned Unit Development, Multi-Family High Density
Planned Unit Development, Multi-Family Low Density
Planned Unit Development, Multi-Family Medium Density
Planned Unit Development, Open Space
Planned Unit Development, Parks and Recreation
Planned Unit Development, Parks, Recreation and Open Space
Planned Unit Development, Professional/Business Office
Planned Unit Development, Public Facilities
Planned Unit Development, RV/Motor Home
Planned Unit Development, Single-Family Residential
Professional/Business Office,
Public Facilities,
RV/Motor Home,
Right-of-Way,
Right-of-Way, <Null>
Rural Estates,
Rural Ranch,
Rural Residential,
Single-Family Residential,

TOPOGRAPHIC MAP



Subject Photographs

Assessment and Tax Data

Assessment Methodology

Property taxes are based upon an appraisal of the property performed by the Clark County Assessor's Office. An appraisal is conducted at least once every five years on properties located within Clark County and the values are updated each year by an index computed by the State of Nevada Department of Taxation.

According to personnel at the Assessor's Office, improved properties are appraised for taxable value based upon the cost approach. This approach to value is performed by estimating the replacement cost new of a property less depreciation of 1.5% per year of effective age, up to a maximum of 75%. Land values are derived from market sales or other recognized appraisal methods and are added to improvement values. Property values are updated every year. State Statute 361.227 indicates that the taxable value of the property must not exceed the current market value. Since the cost approach in some instances may provide an indication higher than current market value, the sales comparison approach and/or income capitalization approach may be used to establish the taxable value of the property. Property taxes are calculated by multiplying 35% of the taxable value by the tax rate.

If a property owner disagrees with the value placed on the property by the Assessor's office, they may discuss the matter with the Assessor's office. If a difference of opinion still exists, the owner may appeal the taxes prior to the deadline of January 15th (unless it falls on a holiday or weekend, then the deadline is the next business day). The matter will then be heard by the County Board of Equalization. If there is still a disagreement, the matter may be appealed to the State Board of Equalization and can further be appealed by taking the case to District Court.

Tax Rates

The Nevada State Legislature passed a law to provide property tax relief to property owners. NRS 361.4723 provides a partial abatement of taxes by applying a 3% cap on the tax bill of the owner's primary residence (single-family house, townhouse, condominium, or manufactured home). Only one property may be selected in the State of Nevada as a primary residence. Some rental dwellings that meet the low-income rent limits may also qualify for a 3% cap on the tax bill. A cap of up to 8% on the tax bill will be applied to residences that are not owner occupied. The up to 8% cap would also apply to land, commercial buildings, business personal property, aircraft, etc. New construction or property that has a change of use (zoning change or manufactured home conversion) does not qualify for any cap for the first fiscal year but will receive the 3% or up to an 8% cap starting the next fiscal year.

Assessed Values and Property Taxes

The subject's assessed values, applicable tax rates and total taxes, including direct assessments, are shown in the following table:

Ad Valorem Tax Schedule
Tax Parcel Numbers: 002-13-211-004 and 002-13-212-002

Clark County Year	Actual 2025
Appraised Value	
Land:	$1,540,194
Improvements:	$0
Total:	$1,540,194
Per Square Foot:	$0.76
Assessment Ratio	35.00%
Assessed Value	
Land:	$539,068
Improvements:	$0
Total:	$539,068
Tax Rate per $100	$2.773700
	Actual
Tax Expense	2025
Total:	$14,952
Per Square Foot:	$0.01

Conclusions

According to the Clark County Tax Assessor the subject's property taxes are current as of the date of value. The market value of the subject property is based on the general assumption that there are no liens or encumbrances on the property. Therefore, the market value of the property does not consider the delinquent taxes.

Market Analysis

National Economic Overview

The Federal Reserve raised the Federal Funds Rate a historic ten consecutive times from March 2022 to May 2023, in an aggressive effort to tackle inflation stemming from COVID-19 policies, supply chain issues, energy prices, the Russia/Ukraine conflict, and multiple regional bank failures in the United States. However, despite the historic higher interest rates and rising inflation, economic growth continued throughout 2023. Towards the end of 2023 and into 2024, speculation and anticipation began to mount as to when the Federal Reserve would start to lower interest rates.

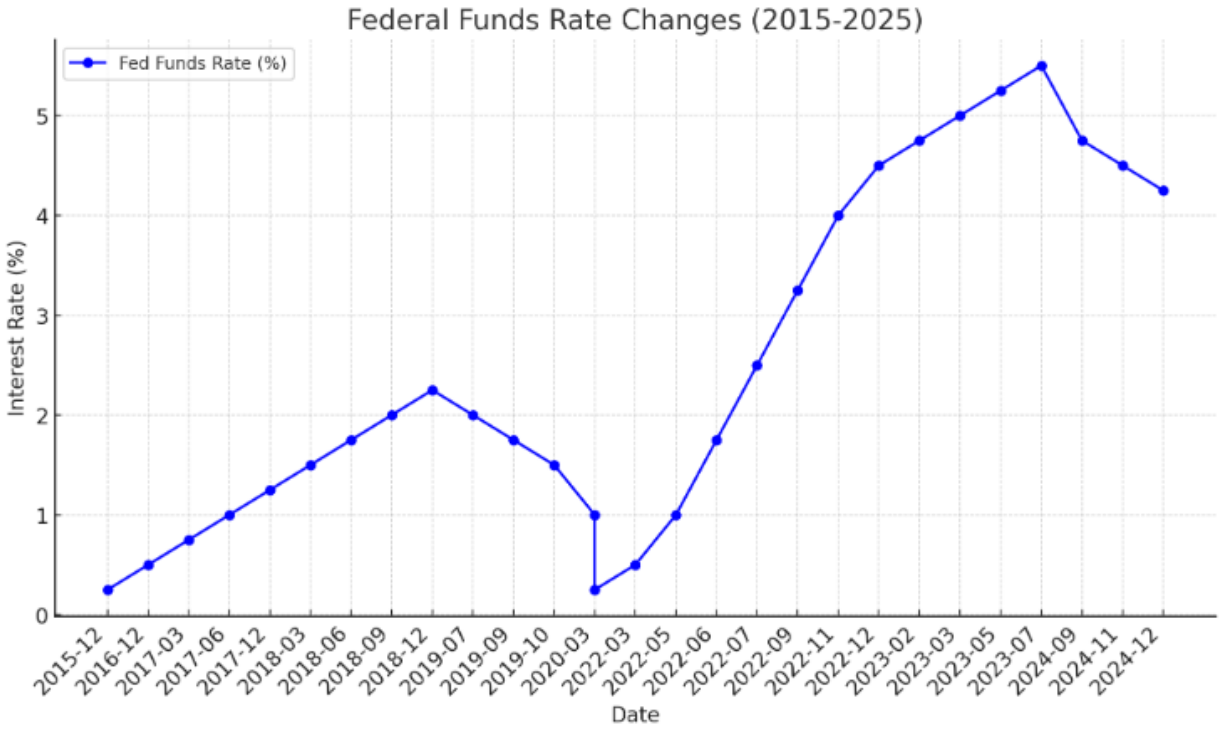
When the cost of borrowing increases, the amount of money that real estate purchasers can finance decreases, and investors are always looking for a return on their investment, or yield. When the Federal Funds Rate increases, so do coupon rates of U.S. Government bonds, which has historically been perceived as being "risk free," since it is assumed that the U.S. Government would not default on its debts. The result is a flight of capital to the perceived safety of bonds – and away from real estate investment.

In June 2023, legislation was passed to suspend "the debt ceiling." The debt ceiling, or debt limit, is the maximum amount of money that the federal government is allowed to borrow to meet its financial obligations, such as Social Security and Medicare payments, interest payments to holders of government bonds, military salaries, tax refunds, and more. The current debt limit, set at $31.4 trillion, was reached in January 2023. The recently passed legislative bill suspends the borrowing limit until January 2025. The new debt limit, or "ceiling," will be set at whatever level it has reached when the suspension expires.

At the December 2024 Federal Open Market Committee (FOMC) meeting, the Federal Reserve aggressively lowered its benchmark short-term rate by 25 basis points to a range of 4.25% to 4.5% from a 23-year high of 5.25% to 5.5%. This was the third consecutive rate cut by the Fed in 2024, following a larger 50 basis point cut in September and a 25 basis point cut in November.

The Fed's decision to cut rates was made in an effort to stimulate economic growth and prevent a recession. However, the central bank also indicated that it expects to slow the pace of future rate cuts due to concerns about inflation.

The Federal Reserve held its most recent meeting on January 29, 2025, leaving interest rates unchanged. The December meeting indicated there may be two rates cuts in 2025, but the Fed is now taking a "wait-and-see" approach.

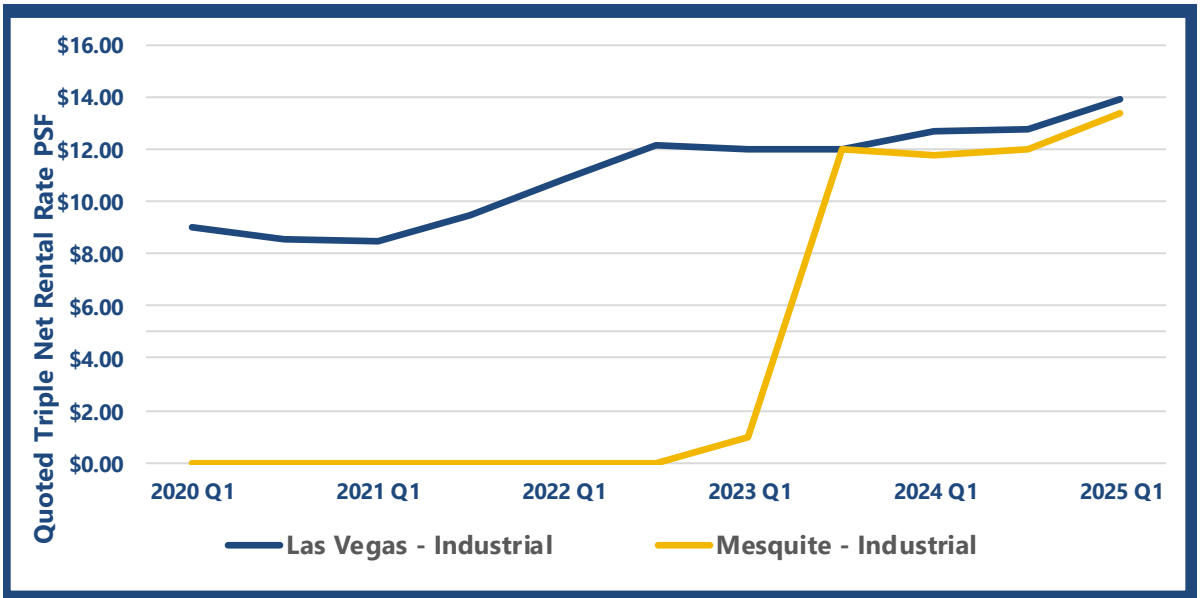


Powell emphasized that any future rate cuts would depend on incoming economic data, particularly progress on inflation and the strength of the labor market. Powell stated, "I don't think that my assessment really has changed. I mean, a couple of things have happened. We have gotten more strong data, but we have also seen rates move up at the long end, which could represent a tightening in financial conditions."

Market analysis is a study of market conditions for a specific property type. The following market analysis of the Mesquite Industrial property market is based on data obtained from the CoStar Group, Inc., a leading provider of real estate information services. The following is the Mesquite land market map, as presented by CoStar Group, Inc.:

COSTAR SUBMARKET MAP

LAS VEGAS & MESQUITE - QUOTED RENTAL RATE TRENDS



Time Period	2025 Q1	1-Year	3-Year	5-Year	10-Year
Las Vegas - Industrial	$13.92 PSF	$12.65 PSF	$10.88 PSF	$9.03 PSF	$6.21 PSF
Annual Growth Rate	-	*10.0%*	*8.6%*	*9.0%*	*8.4%*
Mesquite - Industrial	$13.41 PSF	$11.80 PSF	-	-	$9.00 PSF
Annual Growth Rate	-	*13.6%*	-	-	*4.1%*

Source: CoStar Group, Inc.

Las Vegas - Industrial

The Las Vegas market had a 2025 1st Quarter average quoted rental rate of $13.92 per square foot for Industrial space, compared to $12.65 in the 2024 1st Quarter, or a 10.0% increase over the prior year. This was higher than the long-term trend.

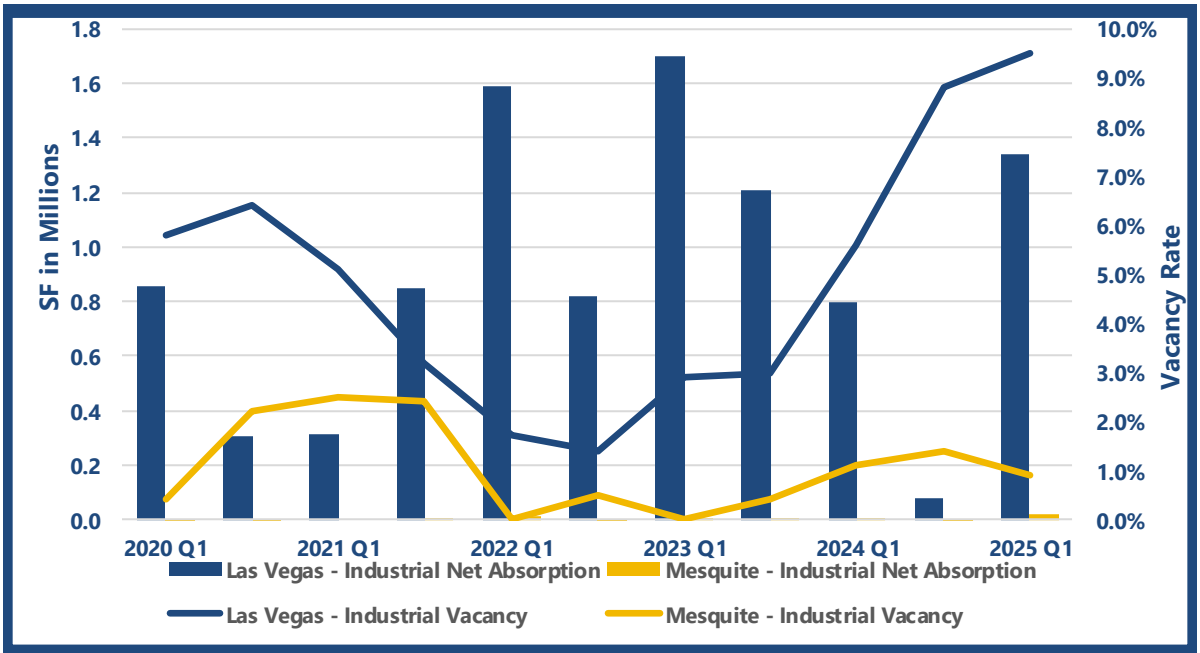
Mesquite - Industrial

The Mesquite market had a 2025 1st Quarter average quoted rental rate of $13.41 per square foot for Industrial space, compared to $11.80 in the 2024 1st Quarter, or a 13.6% increase over the prior year. This was higher than the long-term trend.

Sector Comparison

The average quoted rental rate for Mesquite Industrial space was 3.7% lower than Las Vegas Industrial space.

LAS VEGAS & MESQUITE - VACANCY AND NET ABSORPTION TRENDS



Time Period	2025 Q1	1-Year	3-Year	5-Year	10-Year
Las Vegas - Industrial	9.5%	5.6%	1.7%	5.8%	7.8%
Avg. Annual Net Absorp. SF	-	*2.6M*	*3.9M*	*4.1M*	*3.6M*
Avg. Annual Deliveries SF	-	*7.1M*	*6.9M*	*5.3M*	*4.2M*
Mesquite - Industrial	0.9%	1.1%	-	0.4%	25.6%
Avg. Annual Net Absorp. SF	-	*13.8K*	*9.6K*	*8.5K*	*16K*
Avg. Annual Deliveries SF	-	*13.3K*	*11K*	*9K*	*6.5K*

Source: CoStar Group, Inc.

Las Vegas - Industrial

The Las Vegas market had a 2025 1st Quarter vacancy rate of 9.5% for Industrial space. Net absorption was positive with 2.6 million square feet absorbed in the prior year and 7.1 million square feet delivered. This resulted in a vacancy rate increase of 390 basis points.

Mesquite - Industrial

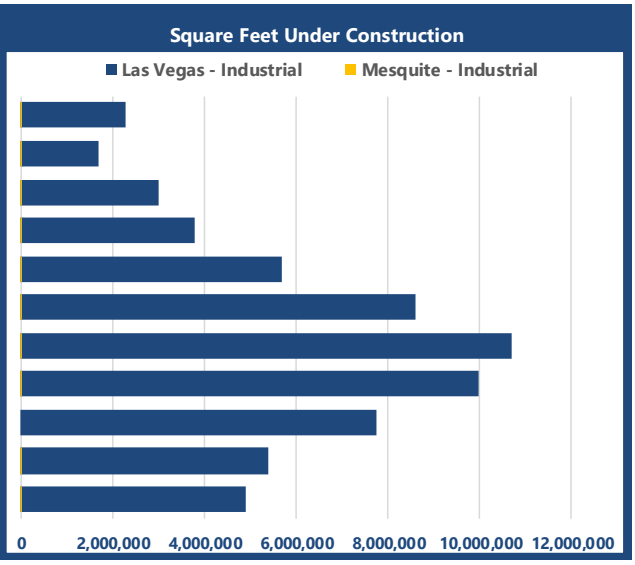
The Mesquite market had a 2025 1st Quarter vacancy rate of 0.9% for industrial space. Net absorption was positive with 13,842 square feet absorbed in the prior year and 13,332 square feet delivered. This resulted in a vacancy rate decrease of 20 basis points.

Sector Comparison

The Industrial sector had a vacancy rate that was higher than the long-term trend, but the Industrial sector had a vacancy rate that was lower than the long-term trend.

LAS VEGAS & MESQUITE - EXISTING SUPPLY AND CONSTRUCTION TRENDS

	Las Vegas - Industrial			Mesquite - Industrial		
Period	Existing Bldgs	Existing SF	U/C SF	Existing Bldgs	Existing SF	U/C SF
2020 Q1	2,409	81.2M	2.3M	24	406.3K	12K
2020 Q3	2,414	82.4M	1.7M	24	406.3K	12K
2021 Q1	2,423	83.4M	3M	24	406.3K	12K
2021 Q3	2,428	84.2M	3.8M	25	418.3K	10K
2022 Q1	2,444	87M	5.7M	25	418.3K	10K
2022 Q3	2,454	87.8M	8.6M	25	418.3K	10K
2023 Q1	2,475	91.4M	10.7M	25	418.3K	10K
2023 Q3	2,497	94.1M	10M	26	428.3K	9.6K
2024 Q1	2,521	100.4M	7.7M	27	437.9K	0K
2024 Q3	2,539	104.5M	5.4M	27	437.9K	13.3K
2025 Q1	2,565	107.5M	4.9M	28	451.2K	9K
Semi-Annual Average			***5.8M***			***9.8K***



Source: CoStar Group, Inc.

Las Vegas - Industrial

There were 2,565 buildings totaling 107.53 million square feet of Industrial space in the Las Vegas market with 4.9 million square feet under construction in the 2025 1st Quarter. New construction represented 4.6% of existing supply.

Mesquite - Industrial

There were 28 buildings totaling 451,192 square feet of industrial space in the Mesquite market with 9,000 square feet under construction in the 2025 1st Quarter. New construction represented 2.0% of existing supply.

Market Analysis Conclusions

The rental rate trends, vacancy rate and absorption trends, and existing supply and new construction levels indicate the market is in equilibrium.

Highest and Best Use Analysis

The Highest and Best Use of a property is the use that is legally permissible, physically possible, and financially feasible which results in the highest value. An opinion of the highest and best use results from consideration of the criteria noted above under the market conditions or likely conditions as of the effective date of value. Determination of highest and best use results from the judgment and analytical skills of the appraiser. It represents an opinion, not a fact. In appraisal practice, the concept of highest and best use represents the premise upon which value is based.

Highest and Best Use As Though Vacant

The primary determinants of the highest and best use as though vacant are (1) Legal permissibility, (2) Physical possibility, (3) Financial feasibility, and (4) Maximum productivity.

Legally Permissible

The subject site is zoned IR-1, Industrial - Light, which controls the general nature of permissible uses and is appropriate for the location and physical elements of the subject property, providing for a consistency of use with the general neighborhood. The location of the subject property is appropriate for the uses allowed, as noted previously, and a change in zoning is unlikely. There are no known easements, encroachments, covenants or other use restrictions that would unduly limit or impede development.

Physically Possible

The physical characteristics of the subject site are presented in the Site Description and allow for a number of potential uses. Elements such as size, shape, availability of utilities, known hazards (flood, environmental, etc.), and other potential influences were considered. No physical attributes materially limit legally permissible and appropriate development. The most probable use of the site is for industrial development, which conforms to the pattern of land use in the immediate area.

Financially Feasible

A review of published yield, rental and occupancy rates suggests that there is a balanced supply of industrial and demand is sufficient to support construction costs and timely absorption of additional inventory in this market. Therefore, near-term speculative development of the subject site is financially feasible.

Maximally Productive

Among the financially feasible uses, the use that results in the highest value (the maximally productive use) is the highest and best use. Considering these factors, the maximally productive use as though vacant is for industrial use.

Highest and Best Use As Though Vacant Conclusion

The conclusion of the highest and best use as though vacant is for industrial use.

Most Probable Buyer

As of the date of value, the most probable buyer of the subject property is a developer.

Land Valuation

Methodology

Site Value is most often estimated using the sales comparison approach. This approach develops an indication of market value by analyzing closed sales, listings, or pending sales of properties similar to the subject, focusing on the difference between the subject and the comparables using all appropriate elements of comparison. This approach is based on the principles of supply and demand, balance, externalities, and substitution, or the premise that a buyer would pay no more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership.

Unit of Comparison

The unit of comparison selected depends on the appraisal problem and nature of the property and is intended to explain or mirror market behavior. The primary unit of comparison in the market and applied in this analysis is price per gross acre.

Elements of Comparison

Elements of comparison are the characteristics or attributes of properties and transactions that cause the prices of real estate to vary. The primary elements of comparison considered in sales comparison analysis are as follows: (1) property rights conveyed, (2) financing terms, (3) conditions of sale, (4) expenditures made immediately after purchase, (5) market conditions, (6) location and (7) physical characteristics.

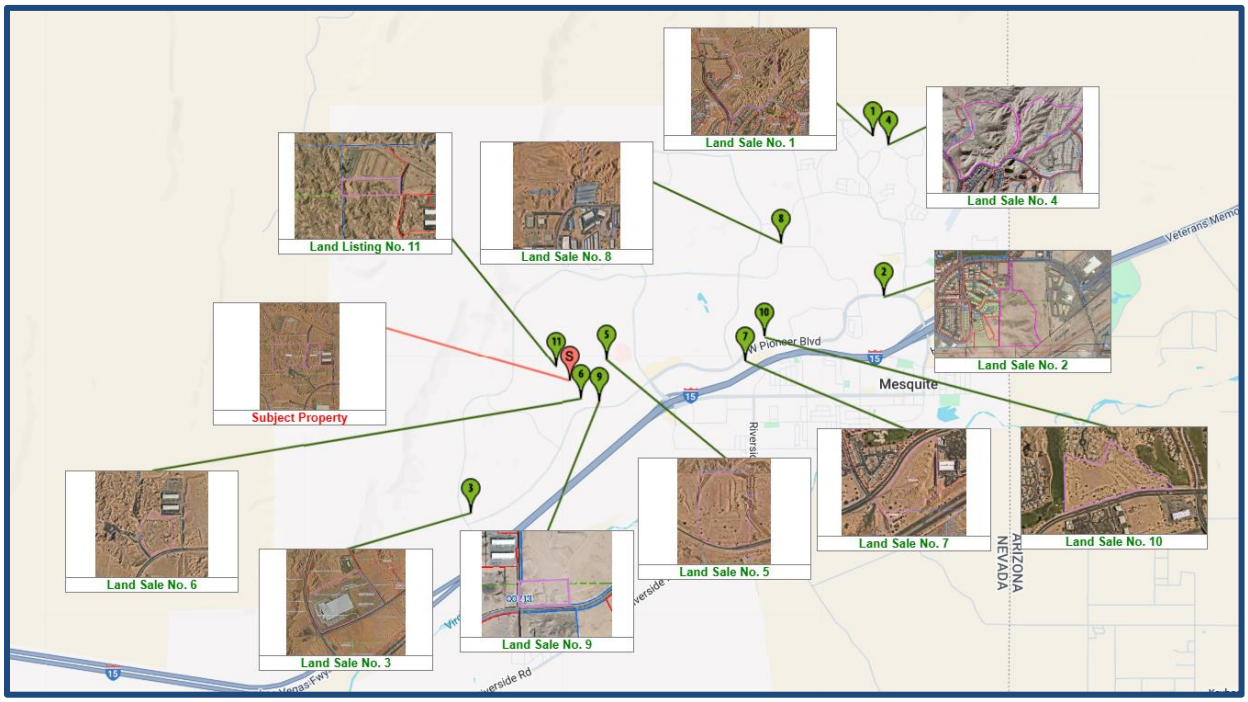
Comparable Sales Data

The market was studied to identify sales and listings of comparable properties with a focus on those that appeal to the most probable buyer of the subject site. These properties typically have similar locations and physical characteristics. Of these transactions, sufficient sales data was available for the following sale comparables, which were analyzed to estimate a unit value for the subject property. The following table summarizes the sale comparables utilized and a map illustrating the location of each in relation to the subject property follows. Details of each comparable follow the location map.

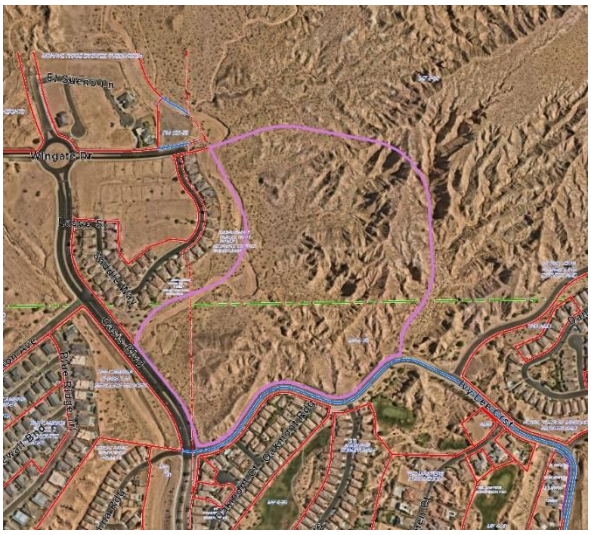
Land Sales Summary

Comp. No.	Date of Sale	Gross Acres	Location		Zoning	Sales Price Actual	Per Acre
1	September-21	53.120	1440 Oasis Blvd	Mesquite, Nevada	PUD	$1,275,000	$24,002
2	September-21	31.470	220 Highland Drive	Mesquite, Nevada	HT	$1,400,000	$44,487
3	December-21	63.570	1825 West Pioneer Blvd	Mesquite, Nevada	IR-1	$6,759,600	$106,333
4	February-22	33.840	50 Kingsbury Drive	Mesquite, Nevada	PUD	$1,065,000	$31,472
5	March-22	16.750	1375 Bertha Howe Avenue	Mesquite, Nevada	MF-4	$1,800,000	$107,463
6	May-22	19.690	1435 W Pioneer Blvd	Mesquite, Nevada	IR-1	$2,000,000	$101,574
7	August-22	11.530	840 West Pioneer Blvd	Mesquite, Nevada	PUD CR-2	$1,990,000	$172,593
8	September-23	2.980	691 Hardy Way	Mesquite, Nevada	IR-1	$205,000	$68,792
9	January-24	10.110	1351 W Pioneer Blvd	Mesquite, Nevada	MF-4	$1,520,000	$150,346
10	June-24	18.700	675 West Pioneer Blvd	Mesquite, Nevada	PUD	$1,175,000	$62,834
11	Listing	15.000	301 John Deere Drive	Mesquite, Nevada	MF-4	$900,000	$60,000

COMPARABLE SALES MAP



LAND COMPARABLE 1



Property Identification

Property Name	53.12 acres of PUD zoned Residential Land
Address	1440 Oasis Blvd
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	001-04-101-005
VPA Property/Sale ID	11467161/1771074

Transaction Data

Sale Status	Closed
Sale Date	09-08-2021
Grantor/Seller	Mesquite 89 Plus, LLC
Grantee/Buyer	Hidden Hills LLC
Recording Number	20210908 00002169
Property Rights	Fee Simple
Financing	All Cash to Seller
Conditions of Sale	Typical
Sales Price	$1,275,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$1,275,000

Adjusted Sales Price Indicators

Price per Gross Acre	$24,002
Price per Gross SF	$0.55
Price per Usable Acre	$24,002
Price per Usable SF	$.55
Price per Front Foot	$1,678.06

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

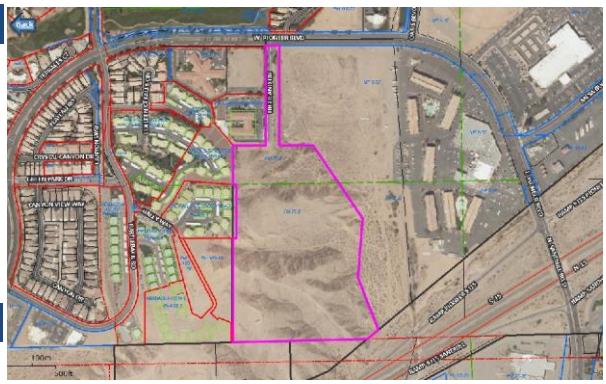
Property Description

Gross Land Area	53.12 Acres/2,313,907 SF
Usable Land Area	53.12 Acres/2,313,907 SF
Frontage Feet	760
Street Access	Average
Corner/Interior	Corner
Shape	Irregular
Topography	Hilly, uneven land - slopes from 16% to 30%
Utilities	No utilities
Flood Hazard Zone	Zone D
Zoning Code	PUD Planned Unit Development

Remarks

This 53.12 acres of PUD zoned residential land is located in Mesquite, NV. It sold on September 8, 2021 for $1,275,000 ($24,002 per acre) to Hidden Hills LLC. The site consists of hilly/uneven land. The sales was reportedly all cash. The listing agent Richard Bowler failed to respond to our attempts to confirm the sale.

LAND COMPARABLE 2



Property Identification

Address	220 Highland Drive
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Submarket	Mesquite
Tax ID	001-09-401-024
VPA Property/Sale ID	1124406/1800941

Transaction Data

Sale Status	Closed
Sale Date	09-30-2021
Grantor/Seller	Iyad Haddad and Russell K Bowler
Grantee/Buyer	J. Derrick Anderson
Property Rights	Fee Simple
Financing	All Cash
Conditions of Sale	Typical
Sales Price	$1,400,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$1,400,000

Adjusted Sales Price Indicators

Price per Gross Acre	$44,487
Price per Gross SF	$1.02
Price per Usable Acre	$44,487
Price per Usable SF	$1.02
Price per Front Foot	$14,000.00

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

Property Description

Gross Land Area	31.47 Acres/1,370,833 SF
Usable Land Area	31.47 Acres/1,370,833 SF
Frontage Feet	100
Depth	2,190.00
Street Access	Average
Shape	Irregular shaped but not so much as to hinder development
Topography	Varies
Utilities	All are assumed to be at/near the site and adequate
Flood Hazard Zone	Zone X (unshaded)
% in Flood Hazard	0.00%
Zoning Code	HT Hotel/Tourist

Remarks

On September 30, 2021 the 31.47 acres of land located in Mesquite, NV sold for $1,400,000 or $44,486 per acre. The land is zoned HT. The buyer plans to work with the city to develop affordable housing. There were no brokers listed on the sale.

LAND COMPARABLE 3

Property Identification

Property Name	63.57 acres of IR-1 zoned Industrial Land
Address	1825 West Pioneer Blvd
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	002-23-212-001
VPA Property/Sale ID	11467181/1771087

Transaction Data

Sale Status	Closed
Sale Date	12-22-2021
Grantor/Seller	RFMS Mestech II LLC
Grantee/Buyer	Crown Cork & Seal Usa Inc
Recording Number	20211222 00000329
Property Rights	Fee Simple
Financing	Assumed All Cash to Seller
Conditions of Sale	Typical
Sales Price	$6,759,600
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$6,759,600

Adjusted Sales Price Indicators

Price per Gross Acre	$106,333
Price per Gross SF	$2.44
Price per Usable Acre	$106,333
Price per Usable SF	$2.44
Price per Front Foot	$3,206.65

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

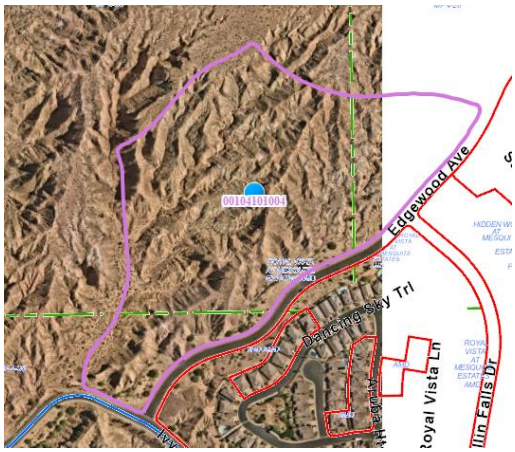
Property Description

Gross Land Area	63.57 Acres/2,769,109 SF
Usable Land Area	63.57 Acres/2,769,109 SF
Frontage Feet	2,108
Street Access	Average
Corner/Interior	Double Corner
Shape	Rectangular
Topography	Gently sloping
Utilities	All are assumed to be at/near the site and adequate
Flood Hazard Zone	Zone X (unshaded)
Zoning Code	IR-1 Industrial - Light

Remarks

This 63.57 acres of IR-1 zoned industrial land is located in Mesquite, NV. It sold on December 22, 2021 for $6,759,600 ($106,333 per acre) to Crown Cork & Seal Usa Inc. The majority of the topography was gently sloping/level. There were no brokers listed on the sale.

LAND COMPARABLE 4



Property Identification

Property Name	33.84 acres of PUD zoned land
Address	50 Kingsbury Drive
City County State Zip	Mesquite, Clark County, Nevada 89027
Tax ID	001-04-101-004
VPA Property/Sale ID	1101042/1773746

Transaction Data

Sale Status	Closed
Sale Date	02-01-2022
Grantee/Buyer	Imperial Vistas LLC
Property Rights	Fee Simple
Financing	All Cash to Seller
Conditions of Sale	Typical
Sales Price	$1,065,000
Financing Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$1,065,000

Adjusted Sales Price Indicators

Price per Gross Acre	$31,472
Price per Gross SF	$0.72
Price per Usable Acre	$31,472
Price per Usable SF	$.72
Price per Unit	$5,917
Price per Front Foot	$266.25

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

Property Description

Gross Land Area	33.84 Acres/1,474,070 SF
Usable Land Area	33.84 Acres/1,474,070 SF
Frontage Feet	4,000
Proposed Units	180
Density (Units/Acre)	5.32
Street Access	Average
Rail Access	No
Visibility	Average
Corner/Interior	Corner
Shape	Irregular
Topography	Very Steep Land - Over 45% slope
Utilities	See comments
Drainage	Adequate
Flood Hazard Zone	Zone X (unshaded)
% in Flood Hazard	0.00%
Zoning Code	PUD

Remarks

The site sold for a recorded consideration of $1,065,000 or $31,472 per acre. The land was zoned PUD (Planned Unit Development). The parcel has a rolling and mountainous terrain. Significant site preparation would be needed to make the property developable. All utilities, including water, sewer, gas, and electricity, were near the properties along Oasis Blvd, Ivy Lee Crest or Edgewood Ave. The listing agent Richard Bowler failed to respond to our attempts to confirm the sale.

LAND COMPARABLE 5

Property Identification

Property Name	16.75 acres of MF-4 zoned land
Address	1375 Bertha Howe Avenue
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	002-13-501-008
VPA Property/Sale ID	11444518/1756535

Transaction Data

Sale Status	Closed
Sale Date	03-10-2022
Grantor/Seller	VMV Land Holdings 1 LLC
Grantee/Buyer	Vista Del Luna Project LLC
Recording Number	20220321:0003301
Property Rights	Fee Simple
Financing	All Cash to Seller
Conditions of Sale	Typical
Days on Market	405
Sales Price	$1,800,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$1,800,000

Adjusted Sales Price Indicators

Price per Gross Acre	$107,463
Price per Gross SF	$2.47
Price per Usable Acre	$107,463
Price per Usable SF	$2.47

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

Property Description

Gross Land Area	16.75 Acres/729,630 SF
Usable Land Area	16.75 Acres/729,630 SF
Street Access	Average
Visibility	Average
Corner/Interior	Mid-Block
Shape	Mostly Rectangular
Topography	Varies
Utilities	All are assumed to be at/near the site and adequate
Flood Hazard Zone	Zone X (unshaded)
% in Flood Hazard	0.00%
Zoning Code	MF-4 High Density Multifamily Residential 36 du per acre

Remarks

The 16.75 acre vacant lot sold for a recorded consideration of $1,800,000 ($107,463 per acre) in March 2022 after 405 days on the market. The listing broker was Christina Potter with eXp Realty. Attempts were made to contact the listing and buyer's brokers without success. The proposed use for the lot is multi-family housing.

LAND COMPARABLE 6

Property Identification

Property Name	19.69 Acres of Industrial Land
Address	1435 W Pioneer Blvd
City County State Zip	Mesquite, Clark County, Nevada 89024
MSA	Las Vegas, NV-AZ
Tax ID	002-13-310-001 & 002-13-310-002
VPA Property/Sale ID	11240162/1593323

Transaction Data

Sale Status	Closed
Sale Date	05-05-2022
Grantor/Seller	Arvada Ents LLC
Grantee/Buyer	1401 W Pioneer LLC
Recording Number	20220505:00002285
Property Rights	Fee Simple
Financing	Assumed All Cash to Seller
Conditions of Sale	Typical
Days on Market	1721
Sales Price	$2,000,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$2,000,000

Adjusted Sales Price Indicators

Price per Gross Acre	$101,574
Price per Gross SF	$2.33
Price per Usable Acre	$101,574
Price per Usable SF	$2.33

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

Property Description

Proposed Use	Industrial
Gross Land Area	19.69 Acres/857,696 SF
Usable Land Area	19.69 Acres/857,696 SF
No. of Lots	1
Street Access	Average
Visibility	Average
Corner/Interior	Mid-Block
Shape	Slightly irregular
Topography	Level
Utilities	All are assumed to be at/near the site and adequate
Flood Hazard Zone	Zone X (unshaded)
Zoning Code	IR-1 Industrial - Light

Remarks

Two parcels of IR-1 zoned land located at 1435 Pioneer Blvd, Mesquite NV, sold for $2,000,000 ($101,574 per acre) on 5/5/22. The gross land area is 19.69 acres. Erik Hughes with MDB Realty represented the seller, attempts were made to contact the broker without success. There was not a buyer broker on the deal. The proposed use for land is to build a 100,000 square foot warehouse. There is not an expected ground breaking date. The land is currently listed for sale with entitlements for $6,500,000 or $330,117 per acre.

LAND COMPARABLE 7

Property Identification

Property Name	11.53 acres of PUD CR-2 Zoned Land
Address	840 West Pioneer Blvd
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	001-18-501-005, 001-18-601-004
VPA Property/Sale ID	11444730/1800974

Transaction Data

Sale Status	Closed
Sale Date	08-01-2022
Grantor/Seller	Sheila Bond Goldberg Revocable Living Trust
Grantee/Buyer	Pioneer Blvd Mesquite, LLC
Property Rights	Fee Simple
Financing	All Cash
Conditions of Sale	Typical
Sales Price	$1,990,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$1,990,000

Adjusted Sales Price Indicators

Price per Gross Acre	$172,593
Price per Gross SF	$3.96
Price per Usable Acre	$172,593
Price per Usable SF	$3.96

Verification

Confirmed By	Michelle Paine
Confirmation Source	Public Records

Property Description

Gross Land Area	11.53 Acres/502,247 SF
Usable Land Area	11.53 Acres/502,247 SF
Street Access	Average
Visibility	Average
Corner/Interior	Mid-Block
Shape	Irregular shaped but not so much as to hinder development
Topography	Varies
Utilities	All are assumed to be at/near the site and adequate
Flood Hazard Zone	Zone X (unshaded)
% in Flood Hazard	0.00%
Zoning Code	PUD CR-2

Remarks

The sale is not listed on CoStar, this appears to be a fractional interest transfer (0.2380952380%) that was recorded at $1,990,000.

The land is currently listed for sale at $1,899,000 ($164,701 per acre) and has been on the market for 993 days.

LAND COMPARABLE 8

Property Identification

Property Name	2.98 Acres of IR-1 Zoned Land
Address	691 Hardy Way
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	001-08-111-003
VPA Property/Sale ID	11332409/1657539

Transaction Data

Sale Status	Closed
Sale Date	09-18-2023
Grantor/Seller	Park Jung Yeol and Vanhoose Pamela S
Grantee/Buyer	NRG LLC
Property Rights	Fee Simple
Financing	Assumed All Cash to Seller
Conditions of Sale	Assumed arm's Length
Sales Price	$205,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$205,000

Adjusted Sales Price Indicators

Price per Gross Acre	$68,792
Price per Gross SF	$1.58
Price per Usable Acre	$68,792
Price per Usable SF	$1.58
Price per Front Foot	$1,275.27

Verification

Confirmed By	Michelle Paine
Confirmation Source	Public Records

Property Description

Gross Land Area	2.98 Acres/129,809 SF
Usable Land Area	2.98 Acres/129,809 SF
Frontage Feet	161
Visibility	Average
Corner/Interior	Corner
Shape	Rectangular
Topography	Hilly, uneven land - slopes from 16% to 30%
Utilities	All utilities
Flood Hazard Zone	Zone X
% in Flood Hazard	0.00%
Zoning Code	IR-1 Industrial - Light

Remarks

The 2.98 acres of IR-1 zoned land located at 691 Hardy Way, Mesquite, Nevada sold for a recorded consideration of $205,000 ($68,792 per acre) in September 2023. The sale is not on CoStar. The topography is hilly/uneven.

LAND COMPARABLE 9

Property Identification

Property Name	10.11 Acres of MF-4 Land
Address	1351 W Pioneer Blvd
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Submarket	Outlying NE Clark County
Neighborhood	Mesquite
Tax ID	002-13-701-002
VPA Property/Sale ID	10996355/1756542

Transaction Data

Sale Status	Closed
Sale Date	01-11-2024
Grantor/Seller	Pioneer Willis Carrier Partners LLC
Grantee/Buyer	10.00 Acres Pioneer LLC
Recording Number	20240112:0001017
Property Rights	Fee Simple
Financing	All Cash to Seller
Conditions of Sale	Typical
Sales Price	$1,520,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Adjusted Sales Price	$1,520,000

Adjusted Sales Price Indicators

Price per Gross Acre	$150,346
Price per Gross SF	$3.45
Price per Usable Acre	$150,346
Price per Usable SF	$3.45
Price per Front Foot	$1,718.19

Verification

Confirmed By	Michelle Paine
Confirmation Source	Dave Johnson – NewMarket Commercial Real Estate

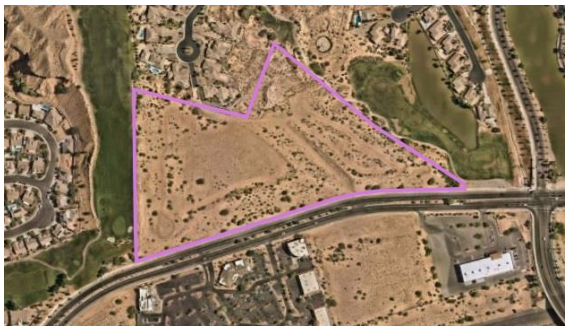
Property Description

Gross Land Area	10.11 Acres/440,392 SF
Usable Land Area	10.11 Acres/440,392 SF
Frontage Feet	885
Depth	493.25
No. of Lots	1
Street Access	Average
Visibility	Average
Corner/Interior	Corner
Shape	Rectangular
Topography	Rolling
Utilities	All at the site
Flood Hazard Zone	X (Unshaded)
% in Flood Hazard	0.00%
Zoning Code	MF-4 Multi Family Residential

Remarks

The parcel sold in January 2024 for a recorded consideration of $1,520,000 and was zoned MF-4. The buyer's broker was Dave Johnson at NewMarket Commercial Real Estate Advisors; the broker confirmed that there were no unusual terms or conditions of sale, they did receive a price reduction when Mesquite restricted the number of units to 220, down from 245. The entitlements were received while in escrow. The broker confirmed that this was an arms length transaction with no issues and he believed the price to be at market.

LAND COMPARABLE 10



Property Identification

Property Name	18.7 acres of land zoned PUD
Address	675 West Pioneer Blvd
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	001-08-401-019
VPA Property/Sale ID	11512225/1801288

Transaction Data

Sale Status	Closed
Sale Date	06-04-2024
Grantor/Seller	Plumb Creek QM LLC, etal
Grantee/Buyer	Mesquite Land Partners
Recording Number	20240604:0000915
Property Rights	Fee Simple
Financing	All Cash
Conditions of Sale	Typical
Sales Price	$1,175,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Adjusted Sales Price	$1,175,000

Adjusted Sales Price Indicators

Price per Gross Acre	$62,834
Price per Gross SF	$1.44
Price per Usable Acre	$62,834
Price per Usable SF	$1.44
Price per Unit	$39,167

Verification

Confirmed By	Michelle Paine
Confirmation Source	CoStar and Public Records

Property Description

Gross Land Area	18.70 Acres/814,572 SF
Usable Land Area	18.70 Acres/814,572 SF
Proposed Units	30
Density (Units/Acre)	1.60
Street Access	Average
Visibility	Average
Corner/Interior	Mid-Block
Shape	Irregular shaped but not so much as to hinder development
Topography	Varies
Utilities	All utilities are at/near the site
Flood Hazard Zone	Zone X (unshaded)
Zoning Code	PUD Planned Unit Development

Remarks

The property sold in June 2024 for a recorded consideration of $1,175,000 ($62,834 per acre). The initial asking price was $1,900,000. The buyer has plans to develop SFR on the site. The site previously sold in March 2021 for a recorded consideration of $800,000. Attempts were made to contact the listing broker Doug Reath without success.

LAND COMPARABLE 11

Property Identification

Property Name	15 acres of MF-4 zoned land
Address	301 John Deere Drive
City County State Zip	Mesquite, Clark County, Nevada 89027
MSA	Las Vegas, NV-AZ
Tax ID	002-13-101-007
VPA Property/Sale ID	11511791/1800979

Transaction Data

Sale Status	Listing
Sale Date	04-24-2025
Property Rights	Fee Simple
Financing	All Cash to Seller
Conditions of Sale	Typical
Sales Price	$900,000
Financing Adj.	$0
Sale Conditions Adj.	$0
Post-Sale Exp. Adj.	$0
Non-Realty Items Adj.	$0
Adjusted Sales Price	$900,000

Adjusted Sales Price Indicators

Price per Gross Acre	$60,000
Price per Gross SF	$1.38
Price per Usable Acre	$60,000
Price per Usable SF	$1.38

Verification

Confirmed By	Michelle Paine
Confirmation Source	Listing

Property Description

Gross Land Area	15.00 Acres/653,400 SF
Usable Land Area	15.00 Acres/653,400 SF
Street Access	Average
Visibility	Average
Corner/Interior	Mid-Block
Shape	Rectangular
Topography	Varies
Utilities	All are assumed to be at/near the site and adequate
Flood Hazard Zone	Zone X (unshaded)
Zoning Code	MF-4 Multi-Family High Density

Remarks

The 15 acre MF-4 zoned site is listed for sale at $900,000 or $60,000 per acre. Randel Aleman is the listing agent and the site is adjacent to the subject property. The topography is similar to the subject property. The listing has been active for 971 days. The property reportedly has all utilities, all off-site and drainage.

Land Sales Comparison Analysis

When necessary, adjustments were made for differences in various elements of comparison, including property rights conveyed, financing terms, conditions of sale, expenditures made immediately after purchase, market conditions, location, and other physical characteristics. If the element in comparison is considered superior to that of the subject, a negative adjustment was applied. Conversely, a positive adjustment was applied if inferior. A summary of the elements of comparison follows.

Transaction Adjustments

Transaction adjustments include: (1) real property rights conveyed, (2) financing terms, (3) conditions of sale, and (4) expenditures made immediately after purchase. These items, which are applied prior to the market conditions and property adjustments, are discussed as follows:

Real Property Rights Conveyed

Real property rights conveyed influence sales prices and must be considered when analyzing a sale comparable. The property rights appraised reflect the fee simple interest. All of the sale comparables conveyed the same interest; therefore, no adjustments were required.

Financing Terms

The transaction price of one property may differ from that of an identical property due to different financial arrangements. Sales involving financing terms that are not at or near market terms require adjustments for cash equivalency to reflect typical market terms. A cash equivalency procedure discounts the atypical mortgage terms to provide an indication of value at cash equivalent terms. All of the sale comparables involved typical market terms by which the sellers received cash or its equivalent and the buyers paid cash or tendered typical down payments and obtained conventional financing at market terms for the balance. Therefore, no adjustments for this category were required.

Conditions of Sale

When the conditions of sale are atypical, the result may be a price that is higher or lower than that of a normal transaction. Adjustments for conditions of sale usually reflect the motivations of either a buyer or a seller who is under duress to complete the transaction. Another more typical condition of sale involves the downward adjustment required to a comparable property's for-sale listing price, which usually reflects the upper limit of value.

Sale 7 appears to be a fractional interest sale, however, these sales are often recorded at 100% of market value. When all other adjustments were made, this sale did not appear to warrant any adjustments for conditions of sale.

Sale 11 is an active listing. In this market, the sale price is often below list price. Therefore, this comparable warranted a downward adjustment of 10%.

No adjustments were warranted to the remaining sales.

Expenditures Made Immediately After Purchase

A knowledgeable buyer considers expenditures required upon purchase of a property, as these costs affect the price the buyer agrees to pay. Such expenditures may include: costs to demolish and remove any portion of the improvements, costs to petition for a zoning change, and/or costs to remediate environmental contamination.

The relevant figure is not the actual cost incurred, but the cost anticipated by both the buyer and seller. Unless the sales involved expenditures anticipated upon the purchase date, no adjustments to the comparable sales are required for this element of comparison. The parties to these transactions did not anticipate expenditures were required immediately after purchase; therefore, no adjustments were warranted.

Market Conditions Adjustment

Market conditions change over time because of inflation, deflation, fluctuations in supply and demand, or other factors. Changing market conditions may create a need for adjustment to comparable sale transactions completed during periods of dissimilar market conditions.

Discussions with market participants and a review of market data indicated overall market conditions for vacant land properties have been improving with recent transactions confirming this trend. An annual adjustment factor of 5.00% was applied to each comparable to account for changes in market conditions.

Property Adjustments

Property adjustments are usually expressed quantitatively as percentages or dollar amounts that reflect the differences in value attributable to the various characteristics of the property. In some instances, however, qualitative adjustments are used. These adjustments are based on locational and physical characteristics and are applied after transaction and market conditions adjustments. The reasoning for the property adjustments made to each sale comparable follows. The discussion analyzes each adjustment category deemed applicable to the subject property.

Location

Location adjustments may be required when the locational characteristics of a comparable are different from those of the subject. These characteristics can include general neighborhood characteristics, proximity to major thoroughfares, proximity to employments centers and amenities, neighboring properties, and accessibility.

The subject site is located east and west of John Deere Drive with average access and average visibility. Sales 2 - 3, 5 -6 and 8-11 have locations considered similar enough to not warrant any adjustments for this category, but the remaining comparables warranted adjustments.

Sale 1 and Sale 4 warranted an upward adjustment of 20.0% respectively. These sales are located on the outskirts of Mesquite, further from the I-15.

Sale 7 warranted a downward adjustment of 20%, it has excellent visibility from the I-15.

Size

The size adjustment addresses variance in the physical size of the comparables and that of the subject, as a larger parcel typically commands a lower price per unit than a smaller parcel. This inverse relationship is due, in part, to the principle of “economies of scale.”

The subject site consists of 46.50 acres of useable land and the comparables range from 2.980 to 63.570 acres. An approximate adjustment factor of 10.0% per doubling was applied to the comparables, resulting in adjustments ranging from -40.0% to 4.0%.

Shape/Depth

Sites with an irregular shape may limit development options, including building placement and density. The subject site consists of an irregular-shaped tract considered similar enough to the land sales to not warrant an adjustment for this category.

Utilities

The subject site had public utilities available as did all the comparables at the time of sale. Therefore, no adjustments were warranted for this category.

Topography

The subject has a hilly, uneven land - slopes from 16% to 30% topography. We have spoken with market participants and obtained cost data, a typical range for "balancing" a site is between $50,000 and $80,000 per acre. We have utilized a downward adjustment factor of $50,000 per acre to the sites which are level or gently sloping resulting in percentage adjustments of between 29.0% and 49.2%.

Floodplain

A property's location within flood zone areas is typically a negative factor due to the increased costs of raising improvements up out of the floodplain, as well as additional insurance costs associated with improvements. The subject site is located within zone x (unshaded), which is outside the 100-year floodplain and the floodway. The comparables are all also located outside the 100-year floodplain and the floodway, with no adjustments warranted.

Zoning

The highest and best use of sale comparables should be very similar to that of the subject property. When comparables with the same zoning as the subject are lacking or scarce, parcels with slightly different zoning, but a highest and use similar to that of the subject may be used as comparables. These comparables may require an adjustment for differences in utility if the market supports such adjustment.

The subject site is zoned Industrial - Light The comparables have similar zoning designations with no adjustments applied. In the final reconciliation, we have given greatest weight to the industrial zoned comparables.

Off-site Improvements

The subject property is located off a dirt road which is approximately 1,200 linear feet in length. According to Marshall and Swift (section 66, page 1), a typical fully improved industrial access road costs approximately $790 per linear foot to construct. The sale comparables either have partial or full off-site improvements and therefore warranted downward adjustments. We applied downward adjustments between $10,000 and $20,000 per acre to each of the sales.

Summary of Adjustments

A summary of the adjustments made to the sale comparables is presented in the following table:

LAND SALES ADJUSTMENT GRID

	Subject	Sale # 1	Sale # 2	Sale # 3	Sale # 4	Sale # 5	Sale # 6	Sale # 7	Sale # 8	Sale # 9	Sale # 10	Sale # 11
Sale ID		1771074	1800941	1771087	1773746	1756535	1593323	1800974	1657539	1756542	1801288	1800979
Date of Value & Sale	April-25	September-21	September-21	December-21	February-22	March-22	May-22	August-22	September-23	January-24	June-24	Listing
Unadjusted Sales Price		$1,275,000	$1,400,000	$6,759,600	$1,065,000	$1,800,000	$2,000,000	$1,990,000	$205,000	$1,520,000	$1,175,000	$900,000
Gross Acres	46.500	53.120	31.470	63.570	33.840	16.750	19.690	11.530	2.980	10.110	18.700	15.000
Unadjusted Sales Price per Gross Acre		**$24,002**	**$44,487**	**$106,333**	**$31,472**	**$107,463**	**$101,574**	**$172,593**	**$68,792**	**$150,346**	**$62,834**	**$60,000**
Transactional Adjustments												
Property Rights Conveyed	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*
Adjusted Sales Price		$24,002	$44,487	$106,333	$31,472	$107,463	$101,574	$172,593	$68,792	$150,346	$62,834	$60,000
Financing Terms	*Cash to Seller*	*All Cash to Seller*	*All Cash*	*Assumed All Cash to Seller*	*All Cash to Seller*	*All Cash to Seller*	*Assumed All Cash to Seller*	*All Cash*	*Assumed All Cash to Seller*	*All Cash to Seller*	*All Cash*	*All Cash to Seller*
Adjusted Sales Price		$24,002	$44,487	$106,333	$31,472	$107,463	$101,574	$172,593	$68,792	$150,346	$62,834	$60,000
Conditions of Sale	*Typical*	*Typical*	*Typical*	*Typical*	*Typical*	*Typical*	*Typical*	*Typical*	*Arm's Length*	*Typical*	*Typical*	*Typical*
Adjustment		-	-	-	-	-	-	-	-	-	-	-10.0%
Adjusted Sales Price		$24,002	$44,487	$106,333	$31,472	$107,463	$101,574	$172,593	$68,792	$150,346	$62,834	$54,000
Expenditures after Sale		*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*
Adjusted Sales Price		**$24,002**	**$44,487**	**$106,333**	**$31,472**	**$107,463**	**$101,574**	**$172,593**	**$68,792**	**$150,346**	**$62,834**	**$54,000**
Market Conditions Adjustments												
Elapsed Time from Date of Value		*3.62 years*	*3.56 years*	*3.34 years*	*3.22 years*	*3.12 years*	*2.97 years*	*2.73 years*	*1.60 years*	*1.28 years*	*0.88 years*	*0.00 years*
Market Trend Through	April-25	18.1%	17.8%	16.7%	16.1%	15.6%	14.8%	13.6%	8.0%	6.4%	4.4%	-
Analyzed Sales Price		**$28,352**	**$52,415**	**$124,075**	**$36,546**	**$124,245**	**$116,658**	**$196,142**	**$74,286**	**$159,985**	**$65,614**	**$54,000**
Physical Adjustments												
Location	*200-201 John Deere Dr Mesquite, Nevada*	*1440 Oasis Blvd Mesquite, Nevada*	*220 Highland Drive Mesquite, Nevada*	*1825 West Pioneer Blvd Mesquite, Nevada*	*50 Kingsbury Drive Mesquite, Nevada*	*1375 Bertha Howe Avenue Mesquite, Nevada*	*1435 W Pioneer Blvd Mesquite, Nevada*	*840 West Pioneer Blvd Mesquite, Nevada*	*691 Hardy Way Mesquite, Nevada*	*1351 W Pioneer Blvd Mesquite, Nevada*	*675 West Pioneer Blvd Mesquite, Nevada*	*301 John Deere Drive Mesquite, Nevada*
Adjustment		20.0%	-	-	20.0%	-	-	-20.0%	-	-	-	-
Size	*46.500 acres*	*53.120 acres*	*31.470 acres*	*63.570 acres*	*33.840 acres*	*16.750 acres*	*19.690 acres*	*11.530 acres*	*2.980 acres*	*10.110 acres*	*18.700 acres*	*15.000 acres*
Adjustment		1.0%	-6.0%	4.0%	-5.0%	-16.0%	-13.0%	-20.0%	-40.0%	-23.0%	-14.0%	-17.0%
Shape/Depth	*Irregular*	*Irregular*	*Irregular shaped but not so much as to hinder development*	*Rectangular*	*Irregular*	*Mostly Rectangular*	*Slightly irregular*	*Irregular shaped but not so much as to hinder development*	*Rectangular*	*Rectangular*	*Irregular shaped but not so much as to hinder development*	*Rectangular*
Adjustment		-	-	-	-	-	-	-	-	-	-	-
Utilities	*No utilities*	*No utilities*	*All are assumed to be at/near the site and adequate*	*All are assumed to be at/near the site and adequate*	*See comments*	*All are assumed to be at/near the site and adequate*	*All are assumed to be at/near the site and adequate*	*All are assumed to be at/near the site and adequate*	*All utilities*	*All at the site*	*All utilities are at/near the site*	*All are assumed to be at/near the site and adequate*
Adjustment		-	-	-	-	-	-	-	-	-	-	-
Topography	*Hilly, uneven land - slopes from 16% to 30%*	*'rom 16% to 30%*	*Varies*	*Gently sloping*	*- Over 45% slope*	*Varies*	*Level*	*Varies*	*es from 16% to 30%*	*Rolling*	*Varies*	*Varies*
Adjustment		-	-	-47.0%	-	-46.5%	-49.2%	-29.0%	-	-33.3%	-	-
Floodplain	*Zone X (unshaded)*	*Zone D*	*Zone X (unshaded)*	*Zone X (unshaded)*	*Zone X (unshaded)*	*Zone X (unshaded)*	*Zone X (unshaded)*	*Zone X (unshaded)*	*Zone X*	*X (Unshaded)*	*Zone X (unshaded)*	*Zone X (unshaded)*
Adjustment		-	-	-	-	-	-	-	-	-	-	-
Zoning	*IR-1*	*PUD*	*HT*	*IR-1*	*PUD*	*MF-4*	*IR-1*	*PUD CR-2*	*IR-1*	*MF-4*	*PUD*	*MF-4*
Adjustment		-	-	-	-	-	-	-	-	-	-	-
Off-site Improvements	*Water, remaining are nearby/None*	*Partial*	*Partial*	*Yes*	*Partial*	*Partial*	*Partial*	*Yes*	*Partial*	*Partial*	*Yes*	*Partial*
Adjustment		-41.7%	-22.5%	-18.8%	-31.8%	-9.3%	-9.8%	-11.6%	-14.5%	-6.7%	-31.8%	-16.7%
Net Physical Adjustment		-20.7%	-28.5%	-61.8%	-16.8%	-71.8%	-72.1%	-80.6%	-54.5%	-62.9%	-45.8%	-33.7%
Gross Physical Adjustment		62.7%	28.5%	69.8%	56.8%	71.8%	72.1%	80.6%	54.5%	62.9%	45.8%	33.7%
Adjusted Sales Price per Gross Acre		**$22,494**	**$37,488**	**$47,358**	**$30,415**	**$34,996**	**$32,582**	**$38,134**	**$33,773**	**$59,342**	**$35,543**	**$35,820**

Conclusion

The land comparables were adjusted based on pertinent elements of comparison with the unadjusted and adjusted unit sales prices presented in the following table:

Land Sale Statistics

Metric	Unadjusted	Analyzed	Adjusted
Min. Sales Price per Gross Acre	$24,002	$28,352	$22,494
Max. Sales Price per Gross Acre	$172,593	$196,142	$59,342
Median Sales Price per Gross Acre	$68,792	$74,286	$35,543
Mean Sales Price per Gross Acre	$84,536	$93,847	$37,086

The industrial zoned sales (3, 6 and 8) were given most weight; these sales had an adjusted range of between $32,582 and $47,358. However, sale 3 is an outlier in the range and was given less weight along with sales 1 and 9. The remaining sales formed a relatively tight range of $30,415 to $38,134 with an average of $35,399 per acre.

We also considered other land listings in Mesquite. As previously mentioned, there are only three industrial land listings on CoStar.

1401 West Pioneer is located to the south of the subject property. The 19.69 acre site is fully entitled and balanced. The site has been on the market for 790 days. The list price is $6,500,000 ($330,117 per acre). The site previously sold in May 2022 for a recorded consideration of $2,000,000. We attempted to contact Amy Ogden at Logic Commercial to discuss the listing without success.

Land at West Pioneer Blvd and Isaac Newton is a 10 acre site zoned industrial, it is listed for sale at $3,250,000 or $325,000 per acre and has been listed for 110 days. The same broker has a 35.15 acre industrial site listed for sale at $9,690,000 or $275,676 per acre and has been listed for 115 days according to CoStar.

In the last 12 months, on average, sites in Mesquite have been taking 27.7 months to sell and there is a 38% difference between sale vs asking price. This suggests that not all list prices are at market and therefore not a good indication of market value.

There are two additional listings in close proximity to the subject property and have varied topography; 1425 Bertha Howe and 300 John Deere Drive listed between $40,012 per acre and $59,985 per acre. They are zoned for residential use and are smaller than the subject property (16.37 acres and 13.42 respectively). They have been listed for 971 days.

Based on the adjusted prices and the most comparable sales, a unit value near the middle of the adjusted range, or $35,000 per gross acre, was estimated for the subject site. Applying this to the subject land area resulted in a market value of $1,600,000.

Based on this analysis, the land value indication is summarized as follows:

Land Value Conclusion				
Reasonable Adjusted Comparable Range				
46.500 acres	x	$32,582 per acre	=	$1,515,063
46.500 acres	x	$38,134 per acre	=	$1,773,231
Market Value Opinion				(Rounded)
46.500 acres	x	**$35,000 per acre**	=	**$1,600,000**

Reconciliation

Summary of Value Indications

The indicated values from the approaches used and our concluded market values for the subject property are summarized in the following table.

Value Indications

Approach to Value	As Is
Sales Comparison	$1,600,000
Cost	Not Developed
Income Capitalization	Not Developed

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 26, 2025
Value Conclusion	**$1,600,000**

To reach a final opinion of value, the reliability and relevance of each value indication was considered based upon the quality of the data and applicability of the assumptions underlying each approach. Given the availability and reliability of data within the sales comparison approach, this approach was given primary weight in reconciling to the final value conclusions. Furthermore, land properties such as the subject property are typically purchased by developers, who primarily rely upon the methods employed by the sales comparison approach.

The findings and conclusions are further contingent upon the following extraordinary assumptions and/or hypothetical conditions, the use of which might have affected the assignment results:

Extraordinary Assumptions:

- This appraisal is based on the extraordinary assumption that the site is "balanced" and does not require any import or export of soil. If this assumption is found to be false, it could impact the assignment results quoted herein.

Hypothetical Conditions:

- The appraisal is not subject to any hypothetical conditions.

Exposure Time and Marketing Period

Based on statistical information about days on market, escrow length, and marketing times gathered through national investor surveys, sales verification, and interviews of market participants, marketing and exposure time estimates of 6 to 12 months and 6 to 12 months, respectively, are considered reasonable and appropriate for the subject property.

National Quality Control

Valbridge's top priority is delivering quality appraisal reports to our clients. Each Valbridge office is managed by one or more directors with the MAI designation, the most prestigious designation in the appraisal profession. These directors have the responsibility to uphold the highest ethics and standards for the profession. Quality control assessment is an ongoing priority at Valbridge and consists of reading the report, checking calculations, and providing feedback on quality and consistency.

Valbridge encourages and respects all client opinions, and all feedback is critical for our ongoing efforts to improve client servicing. Please contact the National Quality Control Director below with any feedback, questions, or comments.

Tye Neilson, MAI, SRA, MRICS, Esq.
Senior Managing Director
832.916.4608
tneilson@valbridge.com

General Assumptions and Limiting Conditions

This appraisal is subject to the following general assumptions and limiting conditions:

1. The legal description – if furnished to us – is assumed to be correct.
2. No responsibility is assumed for legal matters, questions of survey or title, soil or subsoil conditions, engineering, availability or capacity of utilities, or other similar technical matters. The appraisal does not constitute a survey of the property appraised. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management unless otherwise noted.
3. Unless otherwise noted, the appraisal will value the property as though free of contamination. Valbridge Property Advisors | Las Vegas | Reno will conduct no hazardous materials or contamination inspection of any kind. It is recommended that the client hire an expert if the presence of hazardous materials or contamination poses any concern.
4. The stamps and/or consideration placed on deeds used to indicate sales are in correct relationship to the actual dollar amount of the transaction.
5. Unless otherwise noted, it is assumed there are no encroachments, zoning violations or restrictions existing in the subject property.
6. The appraiser is not required to give testimony or attendance in court by reason of this appraisal, unless previous arrangements have been made.
7. Unless expressly specified in the engagement letter, the fee for this appraisal does not include the attendance or giving of testimony by Appraiser at any court, regulatory or other proceedings, or any conferences or other work in preparation for such proceeding. If any partner or employee of Valbridge Property Advisors | Las Vegas | Reno is asked or required to appear and/or testify at any deposition, trial, or other proceeding about the preparation, conclusions or any other aspect of this assignment, client shall compensate Appraiser for the time spent by the partner or employee in appearing and/or testifying and in preparing to testify according to the Appraiser's then current hourly rate plus reimbursement of expenses.
8. The values for land and/or improvements, as contained in this report, are constituent parts of the total value reported and neither is (or are) to be used in making a summation appraisal of a combination of values created by another appraiser. Either is invalidated if so used.
9. The dates of value to which the opinions expressed in this report apply are set forth in this report. We assume no responsibility for economic or physical factors occurring at some point at a later date, which may affect the opinions stated herein. The forecasts, projections, or operating estimates contained herein are based on current market conditions and anticipated short-term supply and demand factors and are subject to change with future conditions. Appraiser is not responsible for determining whether the date of value requested by Client is appropriate for Client's intended use.
10. The sketches, maps, plats and exhibits in this report are included to assist the reader in visualizing the property. The appraiser has made no survey of the property and assumed no responsibility in connection with such matters.
11. The information, estimates and opinions, which were obtained from sources outside of this office, are considered reliable. However, no liability for them can be assumed by the appraiser.

12. Possession of this report, or a copy thereof, does not carry with it the right of publication. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to property value, the identity of the appraisers, professional designations, reference to any professional appraisal organization or the firm with which the appraisers are connected), shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent and approval.
13. No claim is intended to be expressed for matters of expertise that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers. We claim no expertise in areas such as, but not limited to, legal, survey, structural, environmental, pest control, mechanical, etc.
14. This appraisal was prepared for the sole and exclusive use of the client for the function outlined herein. Any party who is not the client or intended user identified in the appraisal or engagement letter is not entitled to rely upon the contents of the appraisal without express written consent of Valbridge Property Advisors | Las Vegas | Reno and Client. The Client shall not include partners, affiliates, or relatives of the party addressed herein. The appraiser assumes no obligation, liability or accountability to any third party.
15. Distribution of this report is at the sole discretion of the client, but third-parties not listed as an intended user on the face of the appraisal or the engagement letter may not rely upon the contents of the appraisal. In no event shall client give a third-party a partial copy of the appraisal report. We will make no distribution of the report without the specific direction of the client.
16. This appraisal shall be used only for the function outlined herein, unless expressly authorized by Valbridge Property Advisors | Las Vegas | Reno.
17. This appraisal shall be considered in its entirety. No part thereof shall be used separately or out of context.
18. Unless otherwise noted in the body of this report, this appraisal assumes that the subject property does not fall within the areas where mandatory flood insurance is effective. Unless otherwise noted, we have not completed nor have we contracted to have completed an investigation to identify and/or quantify the presence of non-tidal wetland conditions on the subject property. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
19. The flood maps are not site specific. We are not qualified to confirm the location of the subject property in relation to flood hazard areas based on the FEMA Flood Insurance Rate Maps or other surveying techniques. It is recommended that the client obtain a confirmation of the subject property's flood zone classification from a licensed surveyor.
20. If the appraisal is for mortgage loan purposes 1) we assume satisfactory completion of improvements if construction is not complete, 2) no consideration has been given for rent loss during rent-up unless noted in the body of this report, and 3) occupancy at levels consistent with our "Income and Expense Projection" are anticipated.
21. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.

22. Our inspection included an observation of the land and improvements thereon only. It was not possible to observe conditions beneath the soil or hidden structural components within the improvements. We inspected the buildings involved, and reported damage (if any) by termites, dry rot, wet rot, or other infestations as a matter of information, and no guarantee of the amount or degree of damage (if any) is implied. Condition of heating, cooling, ventilation, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated. Should the client have concerns in these areas, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise to make such inspections and assumes no responsibility for these items.
23. This appraisal does not guarantee compliance with building code and life safety code requirements of the local jurisdiction. It is assumed that all required licenses, consents, certificates of occupancy or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value conclusion contained in this report is based unless specifically stated to the contrary.
24. When possible, we have relied upon building measurements provided by the client, owner, or associated agents of these parties. In the absence of a detailed rent roll, reliable public records, or "as-built" plans provided to us, we have relied upon our own measurements of the subject improvements. We follow typical appraisal industry methods; however, we recognize that some factors may limit our ability to obtain accurate measurements including, but not limited to, property access on the day of inspection, basements, fenced/gated areas, grade elevations, greenery/shrubbery, uneven surfaces, multiple story structures, obtuse or acute wall angles, immobile obstructions, etc. Professional building area measurements of the quality, level of detail, or accuracy of professional measurement services are beyond the scope of this appraisal assignment.
25. We have attempted to reconcile sources of data discovered or provided during the appraisal process, including assessment department data. Ultimately, the measurements that are deemed by us to be the most accurate and/or reliable are used within this report. While the measurements and any accompanying sketches are considered to be reasonably accurate and reliable, we cannot guarantee their accuracy. Should the client desire more precise measurement, they are urged to retain the measurement services of a qualified professional (space planner, architect or building engineer) as an alternative source. If this alternative measurement source reflects or reveals substantial differences with the measurements used within the report, upon request of the client, the appraiser will submit a revised report for an additional fee.
26. In the absence of being provided with a detailed land survey, we have used assessment department data to ascertain the physical dimensions and acreage of the property. Should a survey prove this information to be inaccurate, upon request of the client, the appraiser will submit a revised report for an additional fee.
27. If only preliminary plans and specifications were available for use in the preparation of this appraisal, and a review of the final plans and specifications reveals substantial differences upon request of the client the appraiser will submit a revised report for an additional fee.

28. Unless otherwise stated in this report, the value conclusion is predicated on the assumption that the property is free of contamination, environmental impairment or hazardous materials. Unless otherwise stated, the existence of hazardous material was not observed by the appraiser and the appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required for discovery. The client is urged to retain an expert in this field, if desired.
29. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey of the property to determine if it is in conformity with the various requirements of the ADA. It is possible that a compliance survey of the property, together with an analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this could have a negative effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in developing an opinion of value.
30. This appraisal applies to the land and building improvements only. The value of trade fixtures, furnishings, and other equipment, or subsurface rights (minerals, gas, and oil) were not considered in this appraisal unless specifically stated to the contrary.
31. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated, unless specifically stated to the contrary.
32. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute prediction of future operating results. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance.
33. Any estimate of insurable value, if included within the scope of work and presented herein, is based upon figures developed consistent with industry practices. However, actual local and regional construction costs may vary significantly from our estimate and individual insurance policies and underwriters have varied specifications, exclusions, and non-insurable items. As such, we strongly recommend that the Client obtain estimates from professionals experienced in establishing insurance coverage. This analysis should not be relied upon to determine insurance coverage and we make no warranties regarding the accuracy of this estimate.
34. The data gathered in the course of this assignment (except data furnished by the Client) shall remain the property of the Appraiser. The appraiser will not violate the confidential nature of the appraiser-client relationship by improperly disclosing any confidential information furnished to the appraiser. Notwithstanding the foregoing, the Appraiser is authorized by the client to disclose all or any portion of the appraisal and related appraisal data to appropriate representatives of the Appraisal Institute if such disclosure is required to enable the appraiser to comply with the Bylaws and Regulations of such Institute now or hereafter in effect.

35. You and Valbridge Property Advisors | Las Vegas | Reno both agree that any dispute over matters in excess of $5,000 will be submitted for resolution by arbitration. This includes fee disputes and any claim of malpractice. The arbitrator shall be mutually selected. If Valbridge Property Advisors | Las Vegas | Reno and the client cannot agree on the arbitrator, the presiding head of the Local County Mediation & Arbitration panel shall select the arbitrator. Such arbitration shall be binding and final. In agreeing to arbitration, we both acknowledge that, by agreeing to binding arbitration, each of us is giving up the right to have the dispute decided in a court of law before a judge or jury. In the event that the client, or any other party, makes a claim against Valbridge Property Advisors | Las Vegas | Reno or any of its employees in connections with or in any way relating to this assignment, the maximum damages recoverable by such claimant shall be the amount actually received by Valbridge Property Advisors | Las Vegas | Reno for this assignment, and under no circumstances shall any claim for consequential damages be made.
36. Valbridge Property Advisors | Las Vegas | Reno shall have no obligation, liability, or accountability to any third party. Any party who is not the "client" or intended user identified on the face of the appraisal or in the engagement letter is not entitled to rely upon the contents of the appraisal without the express written consent of Valbridge Property Advisors | Las Vegas | Reno. "Client" shall not include partners, affiliates, or relatives of the party named in the engagement letter. Client shall hold Valbridge Property Advisors | Las Vegas | Reno and its employees harmless in the event of any lawsuit brought by any third party, lender, partner, or part-owner in any form of ownership or any other party as a result of this assignment. The client also agrees that in case of lawsuit arising from or in any way involving these appraisal services, client will hold Valbridge Property Advisors | Las Vegas | Reno harmless from and against any liability, loss, cost, or expense incurred or suffered by Valbridge Property Advisors | Las Vegas | Reno in such action, regardless of its outcome.
37. The Valbridge Property Advisors office responsible for the preparation of this report is independently owned and operated by Lubawy and Associates, Inc. Neither Valbridge Property Advisors, Inc., nor any of its affiliates has been engaged to provide this report. Valbridge Property Advisors, Inc. does not provide valuation services, and has taken no part in the preparation of this report.
38. If any claim is filed against any of Valbridge Property Advisors, Inc., a Florida Corporation, its affiliates, officers or employees, or the firm providing this report, in connection with, or in any way arising out of, or relating to, this report, or the engagement of the firm providing this report, then (1) under no circumstances shall such claimant be entitled to consequential, special or other damages, except only for direct compensatory damages, and (2) the maximum amount of such compensatory damages recoverable by such claimant shall be the amount actually received by the firm engaged to provide this report.
39. This report and any associated work files may be subject to evaluation by Valbridge Property Advisors, Inc., or its affiliates, for quality control purposes.
40. Acceptance and/or use of this appraisal report constitutes acceptance of the foregoing general assumptions and limiting conditions.

Certification – Michelle Paine

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. The undersigned has not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. Michelle Paine did not personally inspect the subject property.
10. No one provided significant real property appraisal assistance to the person signing this certification.
11. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, the undersigned has completed the Standards and Ethics Education Requirement for Candidates/Practicing Affiliates of the Appraisal Institute.

Michelle T Paine

Michelle Paine
Appraiser
Nevada License #A.0208797-CG
License Expires 04/30/2025

Certification – Matthew Lubawy MAI, CVA

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. The undersigned has not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. Matthew Lubawy has personally inspected the subject property.
10. No one provided significant real property appraisal assistance to the person signing this certification.
11. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, the undersigned has completed the continuing education program for Designated Members of the Appraisal Institute.

Matthew Lubawy, MAI, CVA
Senior Managing Director
Nevada License #A.0000044-CG
License Expires 04-30-2025

Addenda

Additional Subject Photographs

Legal Description

Glossary

Qualifications

- Michelle Paine, - Appraiser
- Matthew Lubawy, MAI, CVA - Senior Managing Director

Information on Valbridge Property Advisors

Office Locations

Legal Description

N-61259 and N-66238

WHEREAS

City of Mesquite, Nevada

is entitled to a land patent pursuant to the Mesquite Lands Act of 1988, Public Law 99-548, as amended by Section 121 of Public Law 104-208, dated September 30, 1996, and as amended by Public Law 106-113, dated November 29, 1999, and Section 209 of the Federal Land Management Act of 1976, (43 U.S.C. 1719), as amended, for the following described land:

Mount Diablo Meridian, Nevada

T. 13 S., R. 69 E.,
sec. 25, lots 5, 7, 10, and 13;
sec. 36, NE¼, N½NW¼, N½SW¼NW¼, E½W½SW¼SW¼NW¼, E½SW¼SW¼NW¼, SE¼SW¼NW¼, SE¼NW¼, S½.

T. 13 S., R. 70 E.,
sec. 1, lots 5 to 12, inclusive, S½NE¼, S½NW¼, S½;
sec. 11, E½SE¼;
sec. 12;
sec. 13, W½;
sec. 14, E½NE¼, S½;
sec. 23, lots 5, 7, 8, and 10, N½, W½SW¼, NE¼SW¼;
sec. 24, lot 7, NW¼NW¼;
sec. 26, lots 9, 11, and 12;
sec. 27, lot 4, 6, 12, 14, and 15, N½NE¼, NW¼, NW¼SW¼;
sec. 28, lot 1, NE¼, W½SE¼, NE¼SE¼;
sec. 30, lot 11;
sec. 31, lots 6, 7, 8, 10, 12, 14, and 16, S½NE¼, SE¼NW¼, E½SW¼, SE¼;
sec. 32, lots 1, 5, 8, and 11, S½NW¼, SW¼;
sec. 33, lots 3, 5, 7, and 9.

T. 13 S., R. 71 E.,
sec. 4, lots 6 to 11, inclusive, SW¼NE¼, S½NW¼, SW¼, W½SE¼;
sec. 5, lots 5 to 12, inclusive, S½NE¼, S½NW¼, S½;
sec. 6, lots 8 to 15, inclusive, S½NE¼, S½NW¼, S½;
sec. 7, N½.

Containing 7,689.59 acres, more or less.

Patent Number 27-2003-0052

Appraisor's

Glossary

Definitions are taken from The Dictionary of Real Estate Appraisal, 7th Edition (Dictionary), the Uniform Standards of Professional Appraisal Practice (USPAP), and Building Owners and Managers Association International (BOMA).

Absolute Net Lease

A lease in which the tenant pays all expenses including structural maintenance, building reserves, and management; often a long-term lease to a credit tenant. (Dictionary)

Amortization

The process of retiring a debt or recovering a capital investment, typically through scheduled, systematic repayment of the principal; a program of periodic contributions to a sinking fund or debt retirement fund. (Dictionary)

As Is Market Value

The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date. (Interagency Appraisal and Evaluation Guidelines) Note that the use of the "as is" phrase is specific to appraisal regulations pursuant to FIRREA applying to appraisals prepared for regulated lenders in the United States. The concept of an "as is" value is not included in the Standards of Valuation Practice of the Appraisal Institute, Uniform Standards of Professional Appraisal Practice, or International Valuation Standards. (Dictionary)

Base Rent

The minimum rent stipulated in a lease. (Dictionary)

Base Year

The year on which escalation clauses in a lease are based. (Dictionary)

Building Common Area

In office buildings, the areas of the building that provide services to building tenants but that are not included in the office area or store area of any specific tenant. These areas may include, but shall not be limited to, main and auxiliary lobbies, atrium spaces at the level of the finished floor, concierge areas or security desks, conference rooms, lounges or vending areas, food service facilities, health or fitness centers, daycare facilities, locker or shower facilities, mail rooms, fire control rooms, fully enclosed courtyards outside the exterior walls, and building core and service areas such as fully enclosed mechanical or equipment rooms. Specifically excluded from building common area are floor common areas, parking space, portions of loading docks outside the building line, and major vertical penetrations. (BOMA)

Building Rentable Area

The sum of all floor rentable areas. Floor rentable area is the result of subtracting from the gross measured area of a floor the major vertical penetrations on that same floor. It is generally fixed for the life of the building and is rarely affected by changes in corridor size or configuration. (BOMA)

Bulk Value

The value of multiple units, subdivided plots, or properties in a portfolio as though sold together in a single transaction. (Dictionary)

Certificate of Occupancy (COO)

A formal written acknowledgment by an appropriate unit of local government that a new construction or renovation project is at the stage where it meets applicable health and safety codes and is ready for commercial or residential occupancy. (Dictionary)

Common Area Maintenance (CAM)

The expense of operating and maintaining common areas; may or may not include management charges and usually does not include capital expenditures on tenant improvements or other improvements to the property. (Dictionary)

The amount of money charged to tenants for their shares of maintaining a [shopping] center's common area. The charge that a tenant pays for shared services and facilities such as electricity, security, and maintenance of parking lots. Items charged to common area maintenance may include cleaning services, parking lot sweeping and maintenance, snow removal, security, [amenities,] and upkeep. (ICSC – International Council of Shopping Centers, 4th Ed.)

Condominium

An attached, detached, or stacked unit within or attached to a structure with common areas that are held as tenants in common (an undivided interest) with other owners in the project. The units can be residential, commercial, industrial, or parking spaces or boat docks. These units are commonly defined by state laws in their locations. Because units can be stacked on top of other units, these units can be defined both vertically and horizontally. (Dictionary)

Conservation Easement

An interest in real estate restricting future land use to preservation, conservation, wildlife habitat, or some combination of those uses. A conservation easement may

permit farming, timber harvesting, or other uses of a rural nature as well as some types of conservation-oriented development to continue, subject to the easement. (Dictionary)

Contributory Value

A type of value that reflects the amount a property or component of a property contributes to the value of another asset or to the property as a whole.

The change in the value of a property as a whole, whether positive or negative, resulting from the addition or deletion of a property component. Also called deprival value in some countries. (Dictionary)

Debt Coverage Ratio (DCR)

The ratio of net operating income to annual debt service (DCR = NOI÷I_m), which measures the relative ability of a property to meet its debt service out of net operating income; also called *debt service coverage ratio (DSCR).* A larger *DCR* typically indicates a greater ability for a property to withstand a reduction of income, providing an improved safety margin for a lender. (Dictionary)

Deed Restriction

A provision written into a deed that limits the use of land. Deed restrictions usually remain in effect when title passes to subsequent owners. (Dictionary)

Depreciation

In appraisal, a loss in property value from any cause; the difference between the cost of an improvement on the effective date of the appraisal and the value of the improvement on the same date.

In accounting, an allocation of the original cost of an asset, amortizing the cost over the asset's life; calculated using a variety of standard techniques. (Dictionary)

Disposition Value

The most probable price that a specified interest in property should bring under the following conditions:

1. Consummation of a sale within a specified time, which is shorter than the typical exposure time for such a property in that market.
2. The property is subjected to market conditions prevailing as of the date of valuation;
3. Both the buyer and seller are acting prudently and knowledgeably;
4. The seller is under compulsion to sell;
5. The buyer is typically motivated;
6. Both parties are acting in what they consider to be their best interests;
7. An adequate marketing effort will be made during the exposure time;
8. Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto; and
9. The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

This definition can also be modified to provide for valuation with specified financing terms. (Dictionary)

Double Net (Net Net) Lease

An alternative term for a type of net lease. In some markets, a net net lease is defined as a lease in which the tenant is responsible to pay both property taxes and premiums for insuring the building(s). (Valbridge)

(The market definition of a double net lease varies depending on the market)

Easement

The right to use another's land for a stated purpose. (Dictionary)

EIFS

Exterior Insulation Finishing System. This is a type of exterior wall cladding system. Sometimes referred to as dry-vit.

Effective Date

1. The date on which the appraisal opinion applies. (SVP)
2. The date to which an appraiser's analyses, opinions, and conclusions apply; also referred to as date of value. (USPAP, 2020-2021 ed.)
3. The date that a lease goes into effect. (Dictionary)

Effective Gross Income (EGI)

The anticipated income from all operations of the real estate after an allowance is made for vacancy and collection losses and an addition is made for any other income. (Dictionary)

Effective Rent

Total base rent, or minimum rent stipulated in a lease, over the specified lease term minus rent concessions; the rent that is effectively paid by a tenant net of financial concessions provided by a landlord. (TIs). (Dictionary)

EPDM

Ethylene Propylene Diene Monomer Rubber. A type of synthetic rubber typically used for roof coverings.

Escalation Clause

A clause in an agreement that provides for the adjustment of a price or rent based on some event or

index. e.g., a provision to increase rent if operating expenses increase; also called *escalator clause, expense recovery clause or stop clause*. (Dictionary)

Estoppel Certificate

A signed statement by a party (such as a tenant or a mortgagee) certifying, for another's benefit, that certain facts are correct, such as that a lease exists, that there are no defaults, and that rent is paid to a certain date. (Black's) In real estate, a buyer of rental property typically requests estoppel certificates from existing tenants. Sometimes referred to as an *estoppel letter*. (Dictionary)

Excess Land

Land that is not needed to serve or support the existing use. The highest and best use of the excess land may or may not be the same as the highest and best use of the improved parcel. Excess land has the potential to be sold separately and is valued separately. (Dictionary)

Excess Rent

The amount by which contract rent exceeds market rent at the time of the appraisal; created by a lease favorable to the landlord (lessor) and may reflect unusual management, unknowledgeable or unusually motivated parties, a lease execution in an earlier, stronger rental market, or an agreement of the parties. (Dictionary)

Expense Stop

A clause in a lease that limits the landlord's expense obligation, which results in the lessee paying operating expenses above a stated level or amount. (Dictionary)

Exposure Time

1. The time a property remains on the market.
2. An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. (USPAP, 2020-2021 ed.)

Extraordinary Assumption

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

Comment: Uncertain information might include physical, legal, or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trends; or the integrity of data used in an analysis. (USPAP)

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (Dictionary)

Floor Common Area

In an office building, the areas on a floor such as washrooms, janitorial closets, electrical rooms, telephone rooms, mechanical rooms, elevator lobbies, and public corridors which are available primarily for the use of tenants on that floor. In essence, floor common area represents all of the area on the floor that is common to that respective floor with the exception of those areas that penetrate through the floor, such as the elevator shaft and stairwell. The significant point to be made is that floor common area is not part of the tenant's usable area. (BOMA)

Full Service (Gross) Lease

A lease in which the landlord receives stipulated rent and is obligated to pay all of the property's operating and fixed expenses; also called a *full service lease*. (Dictionary)

Furniture, Fixtures, and Equipment (FF&E)

Business trade fixtures and personal property, exclusive of inventory. (Dictionary)

Going-Concern Value

An outdated label for the market value of all the tangible and intangible assets of an established and operating business with an indefinite life, as if sold in aggregate; more accurately termed the *market value of the going concern* or *market value of the total assets of the business.* (Dictionary)

Gross Building Area (GBA)

1. Total floor area of a building, excluding unenclosed areas, measured from the exterior of the walls of the above-grade area. This includes mezzanines and basements if and when typically included in the market area of the type of property involved.
2. Gross leasable area plus all common areas.
3. For residential space, the total area of all floor levels measured from the exterior of the walls and including the superstructure and substructure basement; typically does not include garage space. (Dictionary)

Gross Measured Area

The total area of a building enclosed by the dominant portion (the portion of the inside finished surface of the permanent outer building wall which is 50 percent or more of the vertical floor-to-ceiling dimension, at the given point being measured as one moves horizontally along the wall), excluding parking areas and loading docks (or portions of same) outside the building line. It is generally not used for leasing purposes and is calculated on a floor by floor basis. (BOMA)

Gross Up Method

A method of calculating variable operating expenses in income-producing properties when less than 100% occupancy is assumed. Expenses reimbursed based on the amount of occupied space, rather than on the total building area, are described as "grossed up." (Dictionary)

Gross Sellout Value (Sum of the Retail Values)

The sum of the separate and distinct market value opinions for each of the units in a condominium, subdivision development, or portfolio of properties, as of the date of valuation. The aggregate of retail values does not represent the value of all the units as though sold together in a single transaction; it is simply the total of the individual market value conclusions. An appraisal has an effective date, but summing the sale prices of multiple units over an extended period of time will not be the value on that one day unless the prices are discounted to make the value equivalent to what another developer or investor would pay for the bulk purchase of the units. Also called the *aggregate of the retail values, aggregate retail selling price or sum of the retail values.* (Dictionary)

Ground Lease

A lease that grants the right to use and occupy land. Improvements made by the ground lessee typically revert to the ground lessor at the end of the lease term. (Dictionary)

Ground Rent

The rent paid for the right to use and occupy land according to the terms of a ground lease; the portion of the total rent allocated to the underlying land. (Dictionary)

HVAC

Heating, ventilation, air conditioning (HVAC) system. A unit that regulates the temperature and distribution of heat and fresh air throughout a building. (Dictionary)

Highest and Best Use

1. The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use of for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)
3. [The] highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions) (Dictionary)

Hypothetical Condition

1. A condition that is presumed to be true when it is known to be false. (SVP)
2. A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP)

Insurable Value (Replacement Cost for Insurance Purposes)

The estimated cost, at current prices as of the effective date of valuation, of a substitute for the building being valued, using modern materials and current standards, design, and layout for insurance coverage purposes guaranteeing that damaged property is replaced with new property (i.e., depreciation is not deducted). (Dictionary)

Investment Value

1. The value of a property to a particular investor or class of investors based on the investor's specific requirements. Investment value may be different from market value because it depends on a set of investment criteria that are not necessarily typical of the market. (Dictionary)
2. The value of an asset to the owner or a prospective owner given individual investment or operational objectives (may also be known as worth). (IVS)

Just Compensation

In condemnation, the amount of loss for which a property owner is compensated when his or her property is taken. Just compensation should put the owner in as good a position pecuniarily as he or she would have been if the property had not been taken. (Dictionary)

Leased Fee Interest

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires. (Dictionary)

Leasehold Interest (Leasehold Estate)

The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease. (Dictionary)

See also Positive Leasehold and Negative Leasehold.

Lessee (Tenant)

One who has the right to occupancy and use of the property of another for a period of time according to a lease agreement. (Dictionary)

Lessor (Landlord)

One who conveys the rights of occupancy and use to others under a lease agreement. (Dictionary)

Liquidation Value

The most probable price that a specified interest in property should bring under the following conditions:

1. Consummation of a sale within a short time period.
2. The property is subjected to market conditions prevailing as of the date of valuation.
3. Both the buyer and seller are acting prudently and knowledgeably.
4. The seller is under extreme compulsion to sell.
5. The buyer is typically motivated.
6. Both parties are acting in what they consider to be their best interests.
7. A normal marketing effort is not possible due to the brief exposure time.
8. Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.
9. The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Dictionary)

Loan to Value Ratio (LTV)

The ratio between a mortgage loan and the value of the property pledged as security, usually expressed as a percentage. (Dictionary)

Major Vertical Penetrations

Stairs, elevator shafts, flues, pipe shafts, vertical ducts, and the like, and their enclosing walls. Atria, lightwells and similar penetrations above the finished floor are included in this definition. Not included, however, are vertical penetrations built for the private use of a tenant occupying office areas on more than one floor. Structural columns, openings for vertical electric cable or telephone distribution, and openings for plumbing lines are not considered to be major vertical penetrations. (BOMA)

Market Rent

The most probable rent that a property should bring in a competitive and open market under all the conditions requisite to a fair lease transaction, the lessee and the lessor each acting prudently and knowledgeably, and assuming the rent is not affected by undue stimulus. Implicit in this definition is the execution of a lease as of a specified date under conditions whereby:

1. Lessee and lessor are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their best interests;
3. Payment is made in terms of cash or in terms of financial arrangements comparable thereto; and
4. The rent reflects specified terms and conditions, such as permitted uses, use restrictions, expense obligations, duration, concessions, rental adjustments and revaluations, renewal and purchase options, and tenant improvements (TIs). (Appraisal Institute)

Market Value

The following definition of market value is used by agencies that regulate federally insured financial institutions in the United States: The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Dictionary; 12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994)

Marketing Time

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Appraisal Standards Board of the Appraisal Foundation)

Master Lease

1. A lease in which a part or the entire property is leased to a single entity (the master lessee) in return for a stipulated rent. The master lessee then subleases the property to multiple tenants.
2. The first lease in a sandwich lease. (Dictionary)

Modified Gross Lease

A lease in which the landlord receives stipulated rent and is obligated to pay some, but not all, of the property's operating and fixed expenses. Since assignment of expenses varies among modified gross leases, expense responsibility must always be specified. In some markets, a modified gross lease may be called a *double net lease, net net lease, partial net lease, or semi-gross le*ase. (Dictionary)

Negative Leasehold

A lease situation in which the market rent is less than the contract rent. (Dictionary)

Operating Expense Ratio

The ratio of total operating expenses to effective gross income (*TOE/EGI*); the complement of the net income ratio, i.e., *OER = 1 – NIR* (Dictionary)

Option

A legal contract, typically purchased for a stated consideration, that permits but does not require the holder of the option (known as the *optionee*) to buy, sell, or lease real estate for a stipulated period of time in accordance with specified terms; a unilateral right to exercise a privilege. (Dictionary)

Partial Interest

Divided or undivided rights in real estate that represent less than the whole, i.e., a fractional interest such as a tenancy in common or easement. (Dictionary)

Pass Through

A tenant's portion of operating expenses that may be composed of common area maintenance (CAM), real property taxes, property insurance, and any other expenses determined in the lease agreement to be paid by the tenant. (Dictionary)

Percentage Lease

A lease in which the rent or some portion of the rent represents a specified percentage of the volume of business, productivity, or use achieved by the tenant. (Dictionary)

Positive Leasehold

A lease situation in which the market rent is greater than the contract rent. (Dictionary)

Potential Gross Income (PGI)

The total income attributable to property at full occupancy before vacancy and operating expenses are deducted. (Dictionary)

Prospective Opinion of Value

A value opinion effective as of a specified future date. The term does not define a type of value. Instead, it identifies a value opinion as being effective at some specific future date. An opinion of value as of a prospective date is frequently sought in connection with projects that are proposed, under construction, or under conversion to a new use, or those that have not yet achieved sellout or a stabilized level of long-term occupancy. (Dictionary)

Replacement Cost

The estimated cost to construct, at current prices as of a specific date, a substitute for a building or other improvements, using modern materials and current standards, design, and layout. (Dictionary)

Reproduction Cost

The estimated cost to construct, at current prices as of the effective date of the appraisal, an exact duplicate or replica of the building being appraised, using the same materials, construction standards, design, layout, and quality of workmanship and embodying all of the deficiencies, superadequacies, and obsolescence of the subject building. (Dictionary)

Retrospective Value Opinion

A value opinion effective as of a specified historical date. The term *retrospective* does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. Inclusion of the type of value with this term is appropriate, e.g., "retrospective market value opinion." (Dictionary)

Sandwich Leasehold Estate

The interest held by the sandwich leaseholder when the property is subleased to another party; a type of leasehold estate. (Dictionary)

Sublease

An agreement in which the lessee in a prior lease conveys the right of use and occupancy of a property to another, the sublessee, for a specific period of time, which may or may not be coterminous with the underlying lease term. (Dictionary)

Subordination

A contractual arrangement in which a party with a claim to certain assets agrees to make that claim junior, or subordinate, to the claims of another party. (Dictionary)

Surplus Land

Land that is not currently needed to support the existing use but cannot be separated from the property and sold off for another use. Surplus land does not have an independent highest and best use and may or may not contribute value to the improved parcel. (Dictionary)

TPO

Thermoplastic polyolefin, a resilient synthetic roof covering.

Triple Net (Net Net Net) Lease

An alternative term for a type of net lease. In some markets, a net net net lease is defined as a lease in which the tenant assumes all expenses (fixed and variable) of operating a property except that the landlord is responsible for structural maintenance, building reserves, and management; also called *NNN lease, net net net lease, or fully net lease*. (Dictionary)

(The market definition of a triple net lease varies; in some cases tenants pay for items such as roof repairs, parking lot repairs, and other similar items.)

Usable Area

The measured area of an office area, store area, or building common area on a floor. The total of all the usable areas for a floor shall equal floor usable area of that same floor. (BOMA)

Value-in-Use

1. The amount determined by discounting the future cash flows (including the ultimate proceeds of disposal) expected to be derived from the use of an asset at an appropriate rate that allows for the risk of the activities concerned. (FASB Accounting Standards Codification, Master Glossary)
2. Formerly used in valuation practice as a synonym for *contributory value* or *use value*. (Dictionary)

VTAB (Value of the Total Assets of a Business)

The total amount that the real property, tangible personal property, and intangible property assets of a business would sell for in an asset-based transaction. (Dictionary)

Qualifications

INDEPENDENT VALUATIONS FOR A VARIABLE WORLD

Michelle Paine
Valbridge Property Advisors | Las Vegas
mpaine@valbridge.com

Las Vegas Office
3034 S. Durango Dr., Ste. 100
Las Vegas, NV 89117
Main: 702.242.9369
Fax: 702.242.6391

Reno Office
1575 Delucchi Ln., Ste. 209
Reno, NV 89502
Main: 775.204.4100
Fax: 702.242.6391

STATE CERTIFICATIONS
Nevada

EDUCATION
Bachelor of Science Geography
Master of Urban and Regional Planning
Master of Real Estate

www.valbridge.com

Michelle Paine
Certified General Appraiser
Valbridge Property Advisors | Las Vegas | Reno

APPRAISAL INSTITUTE & RELATED COURSES

- Commercial Appraisal Review (2022)
- Expert Witness for Commercial Appraisers (2022)
- Statistics, Modeling and Finance (2022)
- General Report Writing and Case Studies (2022)
- General Appraiser Income Approach (2022)
- General Appraiser Sales Comparison Approach (2022)
- General Appraiser Site Valuation and Cost Approach (2022)
- General Appraiser Market Analysis (2022)
- 2022-2023 7-hour National USPAP (2021)
- Appraising Small Apartment Properties (2021)
- Appraisal of Industrial and Flex (2021)
- Appraisals in Atypical Markets and Cycles (2021)
- Appraisals of Owner-Occupied Commercial Properties (2021)
- Basic Appraisal Principals (2019)
- Basic Appraisal Procedures (2019)
- Appraisal Law in Nevada (2019)
- National USPAP-15 Hour (2019)

EXPERIENCE

Valbridge Property Advisors | Las Vegas | Reno

- Certified General Appraiser, 2023 - Present

Valbridge Property Advisors | Las Vegas | Reno

- Registered Intern Appraiser (2019 – 2023)

Appraisal/valuation and consulting assignments include:
apartment buildings; retail buildings and shopping centers; office buildings; industrial buildings; religious and special purpose properties including schools; and vacant industrial, commercial and residential land.

CERTIFICATIONS

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE REAL ESTATE DIVISION NOT TRANSFERAI

This is to Certify That : MICHELLE J PAINE Certificate Number: A.0208797-CG

Is duly authorized to act as a CERTIFIED GENERAL APPRAISER from the issue date to the expiration d the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated

Issue Date: March 20, 2025 Expire Date: April 30, 2027

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statues, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: VALBRIDGE PROPERTY ADVISORS
3034 S DURANGO DRIVE #100
LAS VEGAS, NV 89117

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator

Valbridge PROPERTY ADVISORS

INDEPENDENT VALUATIONS FOR
A VARIABLE WORLD

MATTHEW LUBAWY, MAI, CVA
Valbridge Property Advisors
Los Angeles | Inland Empire | Las Vegas | Reno

mlubawy@valbridge.com

Las Vegas Office – 702.242.9369
3034 S. Durango Dr., Ste. 100
Las Vegas, NV 89117

Reno Office – 775.204.4100
6490 S. McCarran Blvd., Ste. 51
Reno, NV 89509

Los Angeles | Inland Empire – 626.486.9327
825 Colorado Blvd. #201
Los Angeles, CA 90041

Matthew Lubawy MAI, CVA

Senior Managing Director
Valbridge Property Advisors
Los Angeles | Inland Empire | Las Vegas | Reno

MEMBERSHIPS & AFFILIATIONS

- Member: Appraisal Institute - MAI Designation #10653
- Director - (2008 – 2011)
- President of Las Vegas Chapter (1998 - 1999)
- 1st V.P. of Las Vegas Chapter (1997 – 1998)
- 2nd V.P. of Las Vegas Chapter (1996 – 1997)
- Member: NACVA – CVA Designation (Certified Valuation Analyst for business valuation)
- Board Member: Valbridge Property Advisors - Vice-Chairman of the Board of Directors (2011 – 2020)
- Member: International Right of Way Association
- Member: National Association of Realtors
- Member: GLVAR
- Board Member: Nevada State Development Corporation Chairman of the Board (2008-2020)
- National Director of Hospitality and Gaming – Valbridge Property Advisors

EXPERIENCE

Valbridge Property Advisors
Los Angeles | Inland Empire | Las Vegas | Reno

- Founding Member of Valbridge Property Advisors
- Senior Managing Director – 2013-Present

Lubawy & Associates

- Principal - (1994-2013)

Independent Fee Appraiser and Real Estate Consultant

- Timothy R. Morse and Associates - (1992 – 1994)

Staff Appraiser/Assistant Vice President

- First Interstate Bank -(1988 - 1992)

Independent Fee Appraiser and Real Estate Consultant

- The Clark Companies (1987 - 1988)

Valbridge PROPERTY ADVISORS

STATE CERTIFICATIONS

California
Nevada
Arizona

EDUCATION

Bachelor of Science
Business Administration
University of Nevada

www.valbridge.com

Appraisal/valuation and consulting assignments include: Appraisal/valuation and consulting assignments include hotels, casinos vacant land; apartment buildings; retail buildings; shopping centers; office buildings; industrial buildings; religious and special purpose properties including schools, religious facilities air hangars, automobile dealerships, residential subdivisions, and master-planned communities. Other assignments include tax credit valuations, Fannie Mae and Freddie Mac reports, and HUD MAP valuations and market studies, as well as valuation of fractional interests in FLP's, LP's LLC's and/or other business entities.

APPRAISAL INSTITUTE & RELATED COURSES

- National USPAP Update Course – 2022
- Las Vegas Market Symposium – 2022
- Rates and Ratios: Making Sense of GIM's, OAR's and DCF – 2021
- Mold, A Growing Concern, American Continuing Education Institute – 2021
- Excel Application for Valuation, Appraisal Institute – 2021
- 7 Hour USPAP Update Course, Appraisal Institute - 2021
- Business Practices and Ethics – 2020
- Comparative Analysis, Appraisal Institute – 2019
- Appraising Convenience Stores – 2019
- Appraising Automobile Dealerships – 2019
- 7 Hour National USPAP Update Course – 2018/2019
- Valuing Fast Food Restaurants - 2017
- Eminent Domain – 2016
- Small Hotel/Motel Valuation – 2015
- NEBB Institute Machinery and Equipment Certification Training - 2014
- NACVA Business Valuation – 2013
- Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets, Appraisal Institute – 2012
- Appraising Distressed Commercial Real Estate, Appraisal Institute – 2009
- Understanding the Home Valuation Code of Conduct, Appraisal Institute – 2009
- Introduction to Valuation for Financial Reporting, Appraisal Institute – 2009
- Argus Based Discounted Cash Flow Analysis, Appraisal Institute – 2009
- National Uniform standards of Professional Practice Course 400 , Appraisal Institute – 2009
- Online scope of Work: Expanding Your Range of Services, Appraisal Institute – 2009

APPRAISAL LICENSES

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE **REAL ESTATE DIVISION** **NOT TRANSFERABLE**

This is to Certify That : MATTHEW J LUBAWY **Certificate Number:** A.0000044-CG

Is duly authorized to act as a CERTIFIED GENERAL APPRAISER **from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.**

Issue Date: April 4, 2023 **Expire Date:** April 30, 2025

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statues, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: VALBRIDGE PROPERTY ADVISORS
3034 S DURANGO DR #100
LAS VEGAS, NV 89117

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator

Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Matthew J. Lubawy

has successfully met the requirements for a license as a residential and commercial real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified General Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: 3003980

Effective Date: May 21, 2023
Date Expires: May 20, 2025

Angela Jemmott, Bureau Chief, BREA

3070950

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

ARIZONA FINANCIAL ENTERPRISE CREDENTIAL CERTIFICATE

No: CGA-1022136

MATTHEW J. LUBAWY

CREDENTIAL TYPE	ISSUE DATE	EFFECTIVE DATE	EXPIRATION DATE
Certified General Appraiser	April 27, 2021	April 1, 2025	March 31, 2027

This certificate was printed on March 21, 2025 and will remain in effect until a change request has been approved by the Department or the credential is surrendered, suspended, revoked or expired.

Arizona Department of Insurance and Financial Institutions
dfi.az.gov
100 N 15th Ave, Suite 261
Phoenix, AZ 85007-2630

FAST FACTS

COMPANY INFORMATION

- Valbridge is North America's largest independent commercial appraisal firm.
- Valbridge provides custom appraisal reports in the U.S., Canada, and Puerto Rico.
- Valbridge specializes in appraising all types of real property.
- Valbridge provides independent valuation services. We are NOT owned by a brokerage firm or investment company.
- Every Valbridge office is overseen by a Senior Managing Director who holds the MAI designation of the Appraisal Institute.
- Valbridge is owned by local offices.
- Valbridge welcomes single-property assignments as well as portfolio, multi-market, and other bulk-property engagements.

INSIGHT. IMPACT. INTEGRITY.

Valbridge Property Advisors, Inc.
Phone: 888.981.2029
valbridge.com

Valbridge
PROPERTY ADVISORS

VALBRIDGE PROPERTY ADVISORS OFFICE LOCATIONS

ALABAMA
26241 Equity Dr., Ste. 101
Daphne, AL 36526
(251) 929-9090

4245 Balmoral Dr. SW, Unit #201
Huntsville, AL 35801
(256) 210-1555

4732 Woodmere Blvd.
Montgomery, AL 36106
(334) 277-5077

CALIFORNIA
3160 Crow Canyon Pl.
San Ramon, CA 94583
(925) 327-1660

825 Colorado Blvd., Ste. 201
Los Angeles, CA 90041
(626) 486-9327

17822 17th St., Ste. 211
Tustin, CA 92780
(714) 449-0852

775 Sunrise Ave., Ste. 260
Roseville, CA 95661
(916) 361-2509

1530 The Alameda, Ste. 100
San Jose, CA 95126
(408) 279-1520

COLORADO
5345 Arapahoe Ave., Ste. 6
Boulder, CO 80303
(303) 867-1935

FLORIDA
301 Almeria Ave., Ste. 350
Coral Gables, FL 33134
(305) 639-8029

3780 Burns Rd., Ste. 4
Palm Beach Gardens, FL 33410
(561) 833-5331

3033 Riviera Dr., Ste. 106
Naples, FL 34103
(239) 514-4646

IDAHO
3910 S. Yellowstone Hwy., Ste. B5
Idaho Falls, ID 83402
(208) 534-5505

1875 N. Lakewood Dr., Ste. 100
Coeur d'Alene, ID 83814
(208) 292-2965

INDIANA
6801 Lake Plaza Dr., Ste. C-301
Indianapolis, IN 46220
(317) 687-2747

KANSAS
10990 Quivira Rd., Ste. 100
Overland Park, KS 66210
(913) 451-1451

KENTUCKY
1890 Star Shoot Pkwy.
Lexington, KY 40509
(502) 585-3651

9401 Williamsburg Plaza, Ste. 204
Louisville, KY 40222
(502) 585-3651

MARYLAND
2709 Hanson Ave., Ste. T2
Baltimore, MD 21209
(443) 333-5525

MASSACHUSETTS
260 Bear Hill Rd., Ste. 106
Waltham, MA 02451
(781) 790-5645

MICHIGAN
1420 Washington Blvd.
Detroit, MI 48226
(313) 986-3313

2127 University Park Dr.
Okemos, MI 48864
(517) 336-0001

MINNESOTA
1515 Central Pkwy., Ste. 120
Eagan, MN 55121
(651) 370-1475

MISSISSIPPI
1010 Ford St.
Gulfport, MS 39507
(228) 604-1900

224 Avalon Cir.
Brandon, MS 39047
(601) 853-0736

501 Highway 12 W., Ste. 150-M
Starkville, MS 39759
(662) 617-2350

MISSOURI
1118 Hampton Ave., Ste. 208
St. Louis, MO 63139
(314) 255-1323

CORPORATE OFFICE
1250 Fairmont Avenue, Mount Pleasant, SC 29464 | Phone: (239) 325-8234 | Fax: (239) 325-8356
Each Valbridge office is independently owned and operated.

valbridge.com
rev. 010625

NEVADA
3034 S. Durango Dr., Ste. 100
Las Vegas, NV 89117
(702) 242-9369

1575 Delucchi Ln., Ste. 209
Reno, NV 89502
(775) 204-4100

NEW MEXICO
7301 Indian School Rd. NE, Ste. A
Albuquerque, NM 87110
(505) 884-4721

NORTH CAROLINA
5950 Fairview Rd., Ste. 405
Charlotte, NC 28210
(704) 376-5400

NORTH DAKOTA
118 Broadway N., Ste. 509
Fargo, ND 58091
(701) 289-1676

OHIO
8298 Clough Pike, Ste. 1
Cincinnati, OH 45244
(513) 785-0820

OKLAHOMA
6666 S. Sheridan Rd., Ste. 104
Tulsa, OK 74133
(918) 712-9992

3121 Quail Springs Pkwy., Ste. 150
Oklahoma City, OK 73134
(405) 603-1553

PENNSYLVANIA
900 West Valley Rd., Ste. 503
Wayne, PA 19087
(215) 545-1900

4701 Baptist Rd., Ste. 304
Pittsburgh, PA 15227
(412) 881-6080

SOUTH CAROLINA
1250 Fairmont Ave.
Mt. Pleasant, SC 29464
(843) 884-1266

11 Cleveland Ct.
Greenville, SC 29607
(864) 233-6277

920 Bay St., Ste. 26
Beaufort, SC 29902
(843) 884-1266

TENNESSEE
3500 Ringgold Rd., Ste. 3
Chattanooga, TN 37412
(423) 206-2677

213 Fox Rd.
Knoxville, TN 37922
(865) 522-2424

756 Ridge Lake Blvd., Ste. 225
Memphis, TN 38120
(901) 753-6977

TEXAS
901 Mopac Expy. S., Bldg. 1, Ste. 300
Austin, TX 78746
(737) 242-8585

10210 North Central Expy., Ste. 115
Dallas, TX 75231
(214) 446-1611

974 Campbell Rd., Ste. 204
Houston, TX 77024
(713) 467-5858

2731 81st St.
Lubbock, TX 79423
(806) 744-1188

9901 IH-10 West, Ste. 1035
San Antonio, TX 78230
(210) 227-6229

UTAH
527 E. Pioneer Rd., Ste. 240
Draper, UT 84020
(801) 262-3388

20 North Main St.
St. George, UT 84770
(435) 773-6300

321 N. County Blvd., Ste. D
American Fork, UT 84003
(801) 492-0000

VIRGINIA
656 Independence Pkwy., Ste. 220
Chesapeake, VA 23320
(757) 410-1222

1231 Alverser Dr.
Midlothian, VA 23113
(757) 345-0010

5107 Center St., Ste. 2B
Williamsburg, VA 23188
(757) 345-0010

WASHINGTON
8378 W. Grandridge Blvd., Ste. 110-D
Kennewick, WA 99336
(509) 221-1540

324 N. Mullan Rd.
Spokane Valley, WA 99206
(509) 747-0999

WISCONSIN
12660 W. North Ave.
Brookfield, WI 53005
(262) 782-7990

NORTH AMERICA'S LARGEST INDEPENDENT COMMERCIAL APPRAISAL FIRM

Valbridge
PROPERTY ADVISORS

valbridge.com

Mesquite
Nevada

RESOLUTION
R25-005

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE FINDING THAT THE SALE OF APPROXIMATELY 12.43 ACRES OF CITY-OWNED PROPERTY CONSISTING OF CURRENT CLARK COUNTY ASSESSOR'S PARCEL NO. 002-132-12-002 ALSO KNOWN AS 200 JOHN DEERE DRIVE OF OFFICIAL RECORDS OF CLARK COUNTY, NEVADA FOR ECONOMIC DEVELOPMENT PURPOSES IS IN THE BEST INTEREST OF THE CITY OF MESQUITE,

WHEREAS, the City of Mesquite (City) acquired property north of I-15 from the BLM in 1988; and

WHEREAS, the City Charter Section 2.340 dictates the process for disposing of real property for economic development purposes; and

WHEREAS, a private party has expressed interest in acquiring approximately 12.43 acres of City-owned property consisting of a portion of current Clark County Assessor's Parcel No. 002-132-12-002 also known as 200 John Deere Drive of official records, Clark County, Nevada (hereafter the "Property"); and

WHEREAS, the City desires to sell the Property to help spur growth, commercial development and employment opportunities for residents; and

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Mayor and City Council of the City of Mesquite that it is in the best interest of the City of Mesquite to offer this property for sale without offering the real property to the public and for less than fair market value for economic development purposes as defined in NRS 268.063.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Mesquite, Nevada on the 10th of June, 2025.

THE CITY OF MESQUITE:

By:_____
Jesse Whipple, Mayor

Attest:

By:_____
Julie Goodsell, City Clerk

Approved as to form:

By:_____
Adam Anderson, Interim City Attorney

Mesquite
Nevada

RESOLUTION
R25-006

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE (CITY) FINDING THAT THE SALE OF APPROXIMATELY 12.43 ACRES OF CITY-OWNED PROPERTY LOCATED AT 200 JOHN DEERE DRIVE (APN NO. 002-132-12-002) IN CLARK COUNTY, NEVADA TO NEVADA RESIDENTIAL CONSTRUCTION, LLC IS CONSISTENT WITH ALL ORDINANCES AND RESOLUTIONS ADOPTED BY THE CITY COUNCIL REGARDING THE DISPOSAL OF REAL PROPERTY FOR THE PURPOSES OF ECONOMIC DEVELOPMENT OR REDEVELOPMENT, IN ACCORDANCE WITH MESQUITE CITY CHARTER SECTION 2.340.

WHEREAS, the City Charter 2.340 dictates the process for disposing of real property for economic development purposes; and

WHEREAS, pursuant to the City Charter Section 2.340(3)(a), two appraisals were obtained for the above-described property; and

WHEREAS, pursuant to the City Charter Section 2.340(3)(b), the City Council approved Resolution R25-005 on June 10, 2025, finding that it is in the best interest of the Public to sell the above-described property without offering it to the public and for less than fair market value for economic development purposes as defined in NRS 268.063; and

WHEREAS, the City of Mesquite desires to sell the property located at 200 John Deere Drive, APN# 002-132-12-002 to Nevada Residential Construction, LLC for economic development purposes.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

1. The sale of the above-described property to Nevada Residential Construction, LLC is consistent with all ordinances and resolutions adopted by the City Council regarding the disposal of real property for the purpose of economic development or redevelopment; and

2. Staff is authorized to execute all necessary measures to complete the sale.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Mesquite, Nevada on the 10th of June, 2025.

THE CITY OF MESQUITE:

By:_____
Jesse Whipple, Mayor

Attest:

By:_____
Julie Goodsell, City Clerk

Approved as to form:

By:_____
Adam Anderson, Interim City Attorney

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Julie Goodsell
Submitting Department: City Clerk

Public Comments

Public Comment

PETITIONER: Julie Goodsell **DEPARTMENT:** City Clerk

RECOMMENDATION:

Background:

Fiscal Impact:

Budgeted Item: No

AGENDA ITEM
City Council Meeting
Meeting Date: October 14, 2025
Submitted by: Julie Goodsell
Submitting Department: City Clerk

Adjournment

Adjournment

PETITIONER: Julie Goodsell **DEPARTMENT:** City Clerk

RECOMMENDATION:

Background:

Fiscal Impact:

Budgeted Item: No