

STAFF REPORT

Date: April 23, 2025

To: Mayor and City Council

Through: Jackie Bryant, City Manager

Subject: Resolution No. ____ (For Possible Action): Resolution of the City of Reno Redevelopment Agency approving a Quitclaim Deed relating to the real property known as Assessor Parcel Number 008-381-43, located at 1940 East Fourth Street, Reno, Nevada, to the City of Reno for the purposes of redevelopment pursuant to NRS 279.472; together with other matters properly relating thereto.

From: Bryan McArdle, Revitalization Manager

Department: City Manager's Office

Summary:

The Redevelopment Agency Board (“Agency”) is requested to authorize a Quitclaim Deed transferring the Agency’s interest in real property co-owned by the City and Agency known as Assessor Parcel Number (APN) 008-381-43 (the “Property”) to the City of Reno without compensation for an economic development project. Under NRS 279.472, the Agency may sell the Property without public bidding but only after a public hearing, which must be noticed in the newspaper for not less than once a week for two weeks. Once the Agency conveys its interest in the property to the city, the city will enter into an economic development project under city statutes. Staff recommends the Agency Board adopt the resolution conveying its interest in the land to the City of Reno.

Alignment with Strategic Plan:

Economic and Community Development

Previous Council Action:

September 25, 2024: Council approved to sell the property located at 1940 East Fourth Street (APN 008-381-43) to Hooten Real Estate LLC (Hooten).

Background:

The City obtained ownership of the land from the Union Pacific Railroad (UPRR) transfer as

part of the ReTRAC project in 2006 and later conveyed the property into joint ownership with the Redevelopment Agency when all of the ReTRAC parcels were re-parceled. Hooten is the current leaseholder, as well as the owner of the building located at 1940 East Fourth Street. As discussed in the September 25, 2024 meeting, Hooten is looking to invest upwards of \$150,000 in capital improvements in the building and wishes to secure the land to protect the investment. Staff reviewed the request and determined there was no need for any of the parcels along this portion of Fourth Street for redevelopment due to their shape, size and location, and Council approved the sale.

Discussion:

The Redevelopment Agency can convey its interest in the Property under NRS 279.470 and under NRS 279.472 without public bidding but only after a public hearing, notice of which shall be given by publication for not less than once a week for two weeks in a newspaper of general circulation in the county in which the land lies.

It would be in the best interest of the agency to convey the property to the City so that it may enter into an economic development project and sold for its fair market value to the leasehold owner to upgrade and expand the existing commercial enterprises that will create or retain opportunities for employment for residents of the City.

If the resolution is passed by the Board, the Chair will be authorized to sign a quitclaim deed conveying the Agency's ownership to the City of Reno.

Financial Implications:

None at this time

Legal Implications:

Legal review completed for compliance with City procedures and Nevada law.

Recommendation:

Staff recommends Council adopt the Resolution.

Proposed Motion:

I move to adopt the Resolution.

Attachments:

Agency Resolution
Aerial Map