

# **Purchase and Sale of Property for Affordable Housing C.3,C.4**

August 28, 2024



C I T Y O F  
**RENO**

# Alignment with Strategic Plan





# Site Map



# Process



**Council Direction**



**Obtain Current Appraisal**



**RTC & City Resolution  
Purchase & Sales Agreement**



**Public Hearing - Fair Market Value  
Developer Resolution  
Purchase & Sales Agreement**

# **Recommended Motion C.3**

- I move to adopt Resolution.

# **Recommended Motion C.4**

- I move to determine the fair market value of the property to be \$2,256,000.
- I move to approve the purchase and sale agreement with Northern Nevada Building and Trades Council Development Corporation.
- I move to adopt Resolution.