

## BOARD OF REGENTS BRIEFING PAPER

### 1. AGENDA ITEM TITLE: State of Nevada Acquisition of Land and Temporary Construction Easement for Project Neon at the UNLV Shadow Lane Campus

MEETING DATE: November 30 - December 1, 2017

### 2. BACKGROUND & POLICY CONTEXT OF ISSUE:

**Background Information:** Project Neon is a \$1.5 billion-dollar redesign and widening of Interstate 15, that began Spring 2016. The project impacts the eastern and southern perimeters of the UNLV Shadow Lane Campus and includes the expansion of Charleston Boulevard along the southern campus frontage. UNLV has worked collaboratively with the State of Nevada (“**State**”) and Nevada Department of Transportation (“**NDOT**”) to mitigate the impact Project Neon will have on the Shadow Lane Campus. Nonetheless, construction of the project requires the State/NDOT permanently acquire 22,346 square feet, approximately .51 acres, (APN #139-33-406-005) of campus land and obtain a temporary nine-month construction easement for 23,481 square feet (or approximately .54 acres). Due to the State/NDOT acquisition, UNLV will lose of approximately 20 regular parking spaces and three ADA compliant parking spaces. Attachment A identifies the locations of the property acquisition and temporary easement.

NDOT has been in negotiations with UNLV since March 16, 2015, for the acquisition of the land and the original written offer was tendered in the amount of \$380,500. After discussions, it was agreed that NDOT's appraisal should be updated and a revised offer was presented on December 9, 2015, in the amount of \$1,187,242. That offer was neither accepted nor rejected and the parties decided to work together to determine if there was an alternative to a strictly cash-for-land solution but due to the fact that construction for Project Neon was beginning in Spring 2016, UNLV received approval from the Board at the March 3-4, 2016 meeting to grant NDOT a Right of Entry prior to finalizing the purchase price. The executed Right of Entry document is attached as Attachment B for reference. As the State worked to determine what, if any, land could be deemed available for exchange and to clarify how long the temporary easement really needed to be, a significant amount of time passed. So much so that on January 19, 2017, UNLV proposed that NDOT update the previous appraisal to incorporate the new information and address the appreciation in land values over the previous year. The State/NDOT had its appraisal updated and reset the amount of just compensation owed to UNLV for the acquisition.

**2017 Appraisal Analysis:** At the request of the State/NDOT, the Campa Group performed an updated appraisal dated May 16, 2017, which recommended that UNLV should be compensated \$782,110 for acquisition of 22,346 square feet of land at a rate of \$35 per square foot along with a five-month 23,418 square foot temporary construction easement valued at \$34,000 which equated to a total of \$816,000 just compensation payable to UNLV. It was noted by UNLV that the updated Campa Group appraisal did not include compensation to reimburse UNLV for replacement of existing parking, driveway, and landscape improvements. Please see Attachment C which summarizes the value conclusions from the 2017 Campa Group appraisal.

In addition, the State/NDOT also contracted with Asset Insight of Nevada to perform review of the 2017 Campa Group Appraisal. The appraisal review, dated July 26, 2017, indicated that the Campa Group appraisal overlooked reimbursement of existing improvements within the acquisition area and that UNLV should be compensated for the loss of these improvements at the rate of \$7 per square foot or \$156,422 in total. The Asset Insight of Nevada review report also indicated that the Campa

Group appraisal acknowledged that there is a scarcity of parking within the City of Las Vegas Medical District however the value analysis did not include compensation for damages due to UNLV for the loss parking. Attachment D summarizes the value conclusions of the Asset Insight of Nevada report.

**Proposed Settlement:** The State/NDOT provided UNLV with a settlement proposal which incorporates a blended valuation approach that includes components from both the Campa Group appraisal as well as the Asset Insight of Nevada appraisal review. Attached hereto as Exhibit E is the NDOT Appraisal Summary Statement that outlines the market value of the property using the blended valuation approach. The State/NDOT is proposing UNLV receive fair market value for the fee acquisition of 22,346 square feet of land less the fair market value of 5,660 square feet of land from the State along the eastern perimeter of the campus in order to offset damages due to the loss of parking. The State /NDOT will rehabilitate the 5,660 square feet of land to replace the loss of existing parking which will result in the construction of 44 additional regular parking spaces and the 3 ADA compliant parking spaces will be relocated to compensate for those lost within the acquisition area. Additionally, the State/NDOT has offered a one-time payment to offset future litigation costs and avoid the possibility of having to extend the term of the temporary easement.

Below is a summary of the State's settlement offer and attached for reference as Attachment F is the Revised Letter Presenting Proposed Settlement.

Land Acquisition (22,346 SF @ \$35 per SF)	\$782,110
Nine Month Temporary Easement (23,481 SF @ \$35 per SF x 10% rate of return = \$6,849 monthly x 9 months)	\$61,650
Parking, Driveway, and Landscape Improvement Compensation (22,346 SF @ \$7 per SF)	\$156,450
Total Just Compensation	*\$1,010,200
One Time Payment for Temporary Easement Offset	\$150,000
Less Offset For:	
Land Exchange Value (5,660 SF @ \$35 per SF)	\$198,116
Construction of 44 Regular Parking Spaces @ \$2,692.31 per space	\$118,462
Relocation of 3 ADA Compliant Parking Spaces @ \$5,384.62 per space	\$16,154
Landscape Replacement (14,600 SF @ \$5 per SF)	\$73,000
Total Just Compensation Offset	\$405,732
<b>Total Settlement Payout</b>	<b>\$744,478</b>

\*Figure has been rounded

### 3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

UNLV President Len Jessup requests approval to finalize State of Nevada acquisition of 22,346 square feet of land (.51 acres), APN #139-33-406-005 and accept ownership of 5,660 square feet of land from the State. President Jessup further requests approval to grant NDOT a nine-month temporary construction easement covering 23,481 square feet (.54 acres) necessary for construction of improvements associated with Project Neon. President Jessup lastly requests that the Chancellor be authorized to finalize, approve, and execute the public highway agreement (i.e.

purchase document), temporary construction easement, deed, escrow instructions, and any other ancillary documents necessary to complete the transactions described herein; provided such documents are first approved as to form by the Vice Chancellor for Legal Affairs.

**4. IMPETUS (WHY NOW?):**

- Due to the timing of Project Neon, acquisition of UNLV land and use of the temporary easement area are needed for the expansion project of Charleston Boulevard right-of-way.

**5. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:**

- While Project Neon will result in impacts to the Shadow Lane Campus, the project is a critical capital improvement project for NDOT and the State of Nevada.
- UNLV will receive fair market value compensation for the land acquisition, temporary easement, and improvement reimbursement.
- UNLV will receive from the State of Nevada an additional 5,660 square feet of land along the eastern perimeter of the Shadow Lane Campus.
- To the benefit of UNLV, NDOT will construct 44 regular parking spaces to compensate for the loss of 20 regular parking spaces and relocate 3 ADA compliant parking spaces that are located within the acquisition area.

**6. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:**

- None noted.

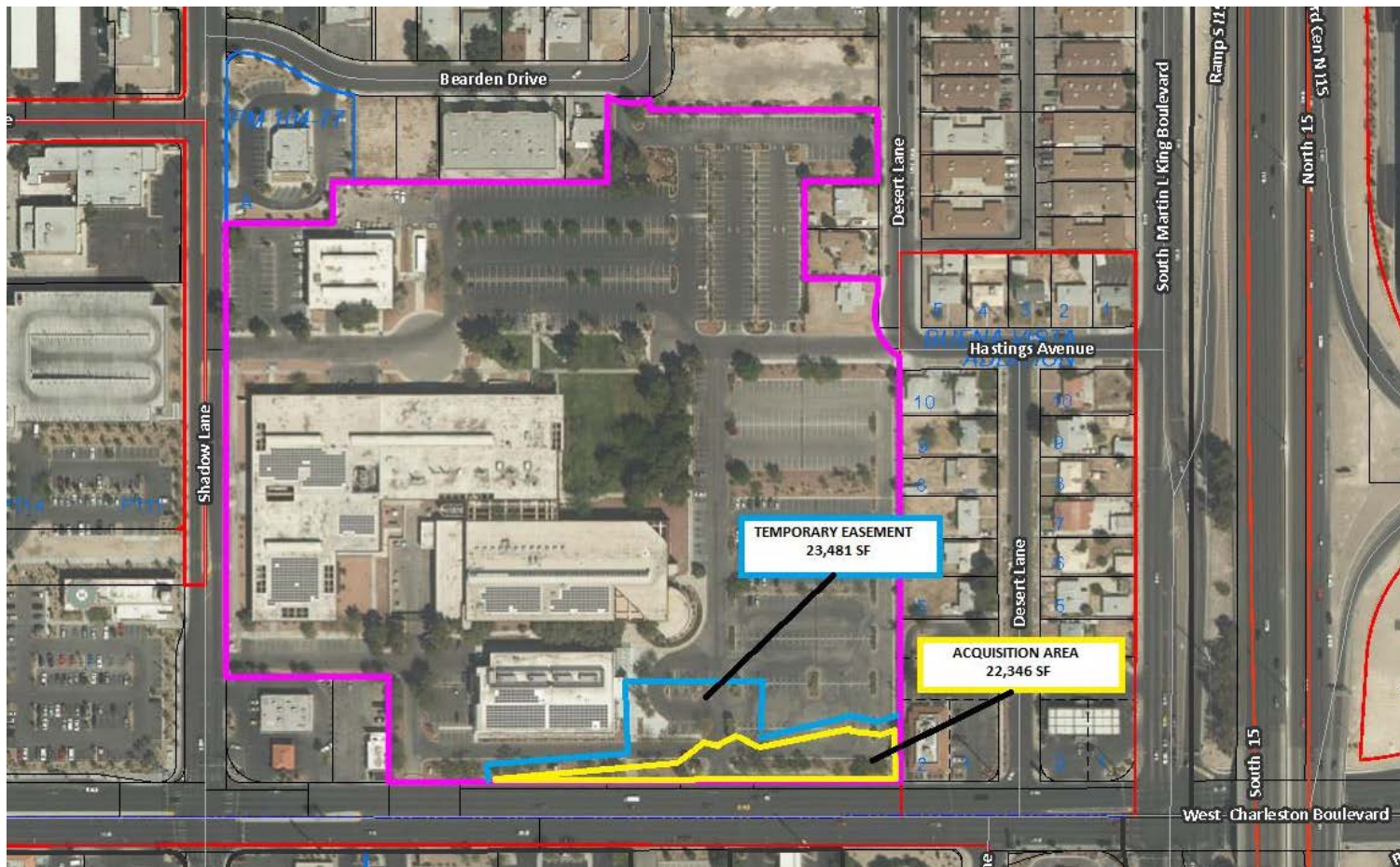
**7. ALTERNATIVE(S) TO WHAT IS BEING REQUESTED/RECOMMENDED:**

- Do not sell the land or enter into the temporary easement with the State of Nevada, likely causing the State to take legal action to condemn the property needed for the project.

**8. COMPLIANCE WITH BOARD POLICY:**

- ☐ Consistent With Current Board Policy: Title # 4 Chapter # 10 Section # 1 (9)
- ☐ Amends Current Board Policy: Title # \_\_\_\_\_ Chapter # \_\_\_\_\_ Section # \_\_\_\_\_
- ☐ Amends Current Procedures & Guidelines Manual: Chapter # \_\_\_\_\_ Section # \_\_\_\_\_
- ☐ Other: \_\_\_\_\_
- X Fiscal Impact: Yes \_\_\_\_\_ No X
- Explain: \_\_\_\_\_

**ATTACHMENT A  
PROJECT NEON  
UNLV SHADOW LANE CAMPUS  
PROPERTY ACQUISITION AND TEMPORARY EASEMENT LOCATIONS**





Project: NH-STP-015-1(147)  
 E.A.: 73652  
 APN: 139-33-406-005  
 Parcels: I-015-CL-041.756  
 & I-015-CL-041.756TE  
 Hwy. Agr. #: P171-16-030

# RIGHT OF ENTRY AGREEMENT

THIS AGREEMENT, made this 27<sup>th</sup> day of April, 2016 between the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas (hereinafter "UNLV"), and the STATE OF NEVADA, acting by and through its Department of Transportation, hereinafter called the STATE,

## WITNESSETH:

WHEREAS, the STATE is acquiring certain right-of-way for the construction of Project NEON, Project NH-STP-015-1(147) (collectively the "Project") in Clark County, Nevada; and

WHEREAS, the STATE needs to acquire approximately 22,346 sf. of right-of-way in fee simple from the Property, as well as an approximately 23,481 sf. four-year temporary construction easement on the remainder of the Property for the Project further described below (collectively the "Acquisitions")

WHEREAS, the residents of Clark County desire such highway improvements and UNLV joins in this desire and wishes to cooperate with the STATE and the citizens of Clark County in the construction of the Project and desires to assist the STATE in obtaining the necessary Acquisitions from it; and

WHEREAS, negotiations for the STATE'S purchase of the necessary lands of UNLV have not been concluded,

NOW, THEREFORE, it is mutually agreed that UNLV hereby grants to the STATE the right to enter upon such land for the purpose of constructing said highway and performing the incidents thereto. The property contained in this grant is described as:

said real property situate, lying and being in the City of Las Vegas, County of Clark, STATE of Nevada, and more particularly described as being a portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described by metes and bounds as follows:

### I-015-CL-041.756

COMMENCING at the section corner common to Sections 28, 29, 32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05' BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR 29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of Survey for The City of Las Vegas Department of Public Works, filed for record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. - 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, FOUND 2" BRASS CAP



I-015-CL-041.756 (continued)

ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OFBEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence along said right-of-way line the following twelve (12) courses and distances:

1. N. 0°09'12" W. – 10.90 feet;
2. N. 88°20'26" E. – 130.50 feet;
3. N. 85°17'20" E. – 130.50 feet;
4. N. 43°14'41" E. – 30.07 feet;
5. N. 89°56'10" E. – 17.00 feet;
6. N. 63°51'16" E. – 26.73 feet;
7. N. 89°56'10" E. – 17.00 feet;
8. S. 47°47'07" E. – 16.67 feet;
9. N. 79°42'36" E. – 149.11 feet;
10. S. 82°53'07" E. – 17.91 feet;
11. N. 88°25'25" E. – 27.72 feet;
12. N. 80°05'54" E. – 22.92 feet to the westerly right-of-way line of IR-15;

thence S. 0°08'58" E., along said right-of-way, a distance of 75.52 feet to the former northerly right-of-way line of Charleston Boulevard; thence S. 89°50'48" W., along said former northerly right-of-way line, a distance of 566.38 feet to the point of beginning; said parcel contains an area of 22,348 square feet (0.51 acres).

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

AND

A temporary, four-year construction easement all that certain real property, together with the improvements, to the STATE; said real property situate, situate, lying and being in the City of Las Vegas, County of Clark, State of Nevada, and more particularly described as being a portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described by metes and bounds as follows:

I-015-CL-041.756TE

COMMENCING at the section corner common to Sections 28, 29, 32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05' BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR 29|28|32|33

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I-015-CL-041.756TE (continued)

T20S R61E DO NOT DISTURB", shown and delineated as a FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of Survey for The City of Las Vegas Department of Public Works, filed for record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, a FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence S. 89°50'48" W., along said right-of-way line, a distance of 10.00 feet; thence along the following ten (10) courses and distances:

1. N. 0°09'12" W. – 20.64 feet;
2. N. 88°20'26" E. – 139.97 feet;
3. N. 85°17'20" E. – 43.98 feet;
4. N. 0°09'12" W. – 111.86 feet;
5. N. 89°50'48" E. – 187.48 feet;
6. S. 0°09'12" E. – 80.80 feet;
7. N. 79°42'36" E. – 139.00 feet;
8. S. 82°53'07" E. – 18.68 feet;
9. N. 88°25'25" E. – 26.23 feet;
10. N. 80°05'54" E. – 23.91 feet to the northwesterly right-of-way line of IR-15;

thence S. 0°08'58" E., along said right-of-way line, a distance of 10.15 feet to the northerly right-of-way line of Charleston Boulevard; thence along the northerly right-of-way line of Charleston Boulevard the following twelve (12) courses and distances:

1. S. 80°05'54" W. – 22.92 feet;
2. S. 88°25'25" W. – 27.72 feet;
3. N. 82°53'07" W. – 17.91 feet;
4. S. 79°42'36" W. – 149.11 feet;
5. N. 47°47'07" W. – 16.67 feet;
6. S. 89°56'10" W. – 17.00 feet;
7. S. 63°51'16" W. – 26.73 feet;

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I-015-CL-041.756TE (continued)

8. S. 89°56'10" W. – 17.00 feet;
9. S. 43°14'41" W. – 30.07 feet;
10. S. 85°17'20" W. – 130.50 feet;
11. S. 88°20'26" W. – 130.50 feet;
12. S. 0°09'12" E. – 10.90 feet to the point of beginning;  
said parcel contains an area of 23,481 square feet (0.54 acres).

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

The above described temporary rights shall commence on April 1, 2016 and shall continue through and include the termination date of March 31, 2020.

IT IS UNDERSTOOD AND AGREED that this right of entry is not a waiver in way of the right to compensation for such land or any remedy authorized by law to secure payment therefore; and

IT IS FURTHER UNDERSTOOD AND AGREED that the STATE will continue to negotiate with UNLV and in the event agreement as to compensation cannot be reached, the STATE will institute eminent domain proceedings by applying to the Transportation Board for a resolution to condemn to have such compensation determined and will proceed diligently and in good faith with such proceedings. In the event that an eminent domain proceeding is instituted, UNLV further agrees that the STATE may continue in possession of the above described premises, and that the Court may enter an order pursuant to NRS 37.100 permitting Occupancy Pending Entry of Judgment, said Order for Occupancy to run from the date of this Agreement.

IT IS FURTHER UNDERSTOOD AND AGREED that for the purposes of said eminent domain proceeding, the valuation date will be that date on which the STATE first physically occupies the property.

IT IS FURTHER UNDERSTOOD AND AGREED that, to the extent provided by law, including but not limited to the provisions of Nevada Revised Statutes Chapter 41, the STATE will be responsible for any loss, damage, liability, cost or expense caused by the actions or non-actions of its employees, servants, or agents resulting from the use of said premises by the STATE.

All covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns, as the case may be, of the respective parties.

This Agreement shall constitute the entire contract between the parties hereto and no modification hereof shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto.

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

Board of Regents of the Nevada System of Higher Education,  
on behalf of the University of Nevada, Las Vegas

Recommended:

By: Len Jessup  
Len Jessup, President  
University of Nevada, Las Vegas

REVIEWED AND RECOMMENDED BY:

Ruth Borrelli  
Ruth Borrelli, Chief Right-of-Way Agent

Approved:

By: Charles A. Kaich  
Charles A. Kaich, Chancellor  
Nevada System of Higher Education

APPROVED FOR LEGALITY AND FORM:

Joe Vardola  
Deputy Attorney General  
Special Counsel

STATE OF NEVADA acting by and through its  
Department of Transportation

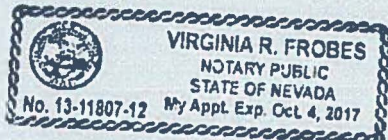
John M. Terry  
for Rudy Malfabon, Director

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STATE OF NEVADA  
CARSON CITY

This instrument was acknowledged before me on April 29<sup>th</sup>, 2016, by  
John M. Terry, as Director of the Department of Transportation of the  
State of Nevada.

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Virginia R. Frobes  
(Signature of notarial officer)  
Virginia R. Frobes  
(Printed name of notarial officer)

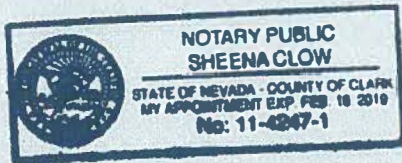
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State of Nevada  
County of Clark

This instrument was acknowledged before me on March 24, 2016 by  
Len Jessup, as President of the University of Nevada, Las Vegas

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[Signature]  
(Signature of notarial officer)

Notary  
(Title and rank (optional))

State of Nevada  
County of WASHOE

This instrument was acknowledged before me on March 28, 2016 by  
Daniel J. Klaich, Chancellor of the Nevada System of Higher Education

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[Signature]  
(Signature of notarial officer)

(Title and rank (optional))





**APPRAISAL REPORT**

OF

**A Partial Acquisition (22,346+ SF) and Temporary Construction Easement (23,481± SF)  
Within the Larger Parcel - UNLV Shadow Lane Campus  
Containing 18.45± Net Acres (803,682±SF)  
1001 Shadow Lane  
Las Vegas, NV 89106  
NDOT Parcel Number: I-015-CL-041.756 & 756TE  
APN: 139-33-406-005**

**DATE OF VALUE:**

May 16, 2017

**DATE OF REPORT:**

May 16, 2017

**PREPARED FOR**

State of Nevada  
c/o Mr. Joe Vadala, Special Counsel  
Office of the Attorney General  
Transportation Division  
3014 W. Charleston, Ste. 150  
Las Vegas, Nevada 89102

**PREPARED BY**

Tami L. Campa, MAI  
Troy D. Campa  
The Campa Group  
P.O. Box 97821  
Las Vegas, NV 89193  
(702) 361-1580 Office  
(702) 278-7765 Cell  
tamicampa@gmail.com

## ***THE CAMPA GROUP***

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**REAL ESTATE APPRAISERS  
AND CONSULTANTS**

May 16, 2017

State of Nevada  
c/o Mr. Joe Vadala, Esq., Special Counsel  
Office of the Attorney General  
Transportation Division  
3014 W. Charleston, Ste. 150  
Las Vegas, Nevada 89102

**RE: A .51± acre Partial Acquisition (22,346+ SF) and a .54± acre Temporary Construction Easement (23,481+ SF) within the UNLV Shadow Lane Campus containing 18.45+ Net Acres (803,682+SF)**  
**Street address: 1001 Shadow Lane Las Vegas, NV 89106**  
**NDOT Parcel Number: I-015-CL-041.756 & 756TE**  
**APN: 139-33-406-005**

Dear Mr. Vadala,

At your request, we have inspected and completed an Appraisal Report, of the property referenced above. The Shadow Lane Campus is an 18.45± acre improved site. The State of Nevada will be acquiring a small, (0.51± acre), portion of the site for the widening and reconstruction of the I-15 Freeway as part of Project Neon. The area of the acquisition is located at the southeast corner of the Shadow Lane Campus site, in the parking and landscape buffer area. Given the size and the location of the acquisition area in relation to the subject site and existing improvements, and based upon the plans and specifications included in our workfile, it is our opinion that the acquisition does not affect the value of the remainder of the subject (other than certain cost to cure items as noted in this report) and therefore we did not find severance damages or benefits in connection with the acquisition. The scope of this report is limited to forming an opinion of value of the NDOT acquisition area based on the vacant land value.

The objective and purpose of the appraisal is to develop an opinion fee simple interest of the subject property in the before and after condition as of the date of May 16, 2017, and to develop an opinion of Just Compensation.



The State of Nevada  
Mr. Joe Vadala, Esq.  
May 16, 2017  
Page 2

The client and intended user is the Nevada Department of Transportation, (NDOT), in care of Mr. Joe Vadala, Esq., Senior Deputy Attorney General, Transportation Division.

The reader of this report is referred to the "Site" and the "Description of the Project" sections of this report, to view detailed maps and diagrams of the subject.

The subject property is in the jurisdiction of the City of Las Vegas. Generally, NDOT is in negotiations with UNLV for the partial acquisition and temporary construction easement for Project Neon, which extends 3.7 miles along I-15 from Sahara to the US95/I-15 Interchange.

Our opinion of the market value and total compensation for the proposed acquisition and temporary construction easement for the subject property, in fee, as the date of value, and taking into consideration the "highest price" definition of value is set forth in the following table:

	Acquisition Area NDOT# I-015-CL-041.756	Temporary Easement NDOT#I-015-CL-041.756TE	Cost to Cure	Opinion of Value ROUNDED
Subject	\$782,110	\$34,000	\$0.0	\$816,000

There was a significant amount of data that was read, reviewed and/or generated in the preparation of this report. This obviously cannot all be included in the report or report addenda, but it is included in the workfile and is available for review upon request by an authorized party.

Although we have completed this appraisal report, there are areas that we will continue to investigate relating to the valuation. The work will be ongoing in nature to assure the greatest degree of accuracy possible. This appraisal assignment may also include deposition testimony and trial testimony, and any future users of this report are hereby informed that this testimony forms an integral part of the reporting process and they should review any available transcripts in conjunction with this report. Furthermore, by reference hereto, this letter of transmittal is considered to be a part of this appraisal report.

17504-unlv

THE CAMPA GROUP

<b>SUMMARY OF RECOMMENDED COMPENSATION</b>
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SUMMARY OF VALUE CONCLUSIONS		
A.	Value of the whole, before the take:	\$ 28,130,000
B.	Value of the part taken, as part of the whole:	\$ 782,110
C.	Value of the remainder, as part of the whole (A-B)	\$ 27,347,890
D.	Value of the remainder, after the take:	\$ 27,347,890
E.	Damages	0
F.	Temporary Easements	\$ 34,000
G.	Total Value of the Part Taken (B+E+F)	\$ 816,110
	Rounded to:	\$ 816,000

15301-unlv

THE CAMPA GROUP



**AN APPRAISAL REVIEW OF  
A PARTIAL ACQUISITION APPRAISAL REPORT**

**PREPARED BY  
Tami L. Campa, MAI and Troy D. Campa**

**Of the Fee Simple Market Value of the Proposed Acquisitions  
Of the Property Identified as  
NDOT Parcels I-015-CL-041.756 and 756TE 2017  
Commonly Known as**

**UNLV Shadow Lane Campus**  
Located at 1001 Shadow Lane,  
Las Vegas, Clark County, NV, 89106

**Owner of Record**  
Board of Regents Nevada System

**Effective Date of Appraisal**  
May 16, 2017

**Date of Appraisal Report**  
May 16, 2017

**Prepared For**

Ms. Ruth Borreli  
Chief ROW Agent  
Nevada Department of Transportation (NDOT)  
Right-of-Way Division  
1263 South Stewart Street  
Carson City, NV, 89712

**Review Completed by**



Chris C. Lauger, MAI, AI-GRS  
P.O. Box 370784  
Las Vegas, NV, 89137

**Date of Review**  
July 26, 2017

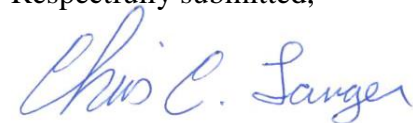
**Appraisal Review File Name:**  
I-015-CL-041.756 and 756TE 2017

Based on the appraisal review attached to this letter and subject to the Limiting Conditions and Assumptions, I have reviewed the Campa Group appraisal and only concur with the land value conclusion. I have formed my own opinion of value of the market value of the acquisitions, including improvements within the acquisition area and the loss of 13 parking spaces, as summarized in the following table.

437	<b>Project:</b> NH-STP-015-1(147)				
<b>APPRAISAL REVIEW</b>	<b>E.A.:</b> 73652				
<b>OPINION OF VALUE</b>	<b>Parcel(s):</b> I-015-CL-041.756 and 756TE 2017				
	<b>Reviewer File No.:</b> I-015-CL-041.756 and 756TE 2017				
<input type="checkbox"/> Original	<input checked="" type="checkbox"/> Revision				
<b>Owner</b>	Board of Regents Nevada System				
<b>Property Location</b>	1001 Shadow Lane Las Vegas, NV 89106				
<b>APN's</b>	162-04-603-001				
<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Rural				
<b>Zoning:</b>	PD, Planned Development District - Las Vegas				
<b>Interests Appraised:</b>	Fee Simple				
<b>Appraiser</b>	<b>Appraisal Date</b>	<b>Valuation Date</b>	<b>Value Partial</b>	<b>Value Total</b>	
Tami L. Campa, MAI and Troy D. Campa,	5/16/2017	5/16/2017	\$782,100	\$0	
It is my opinion that the Just Compensation for the taking is determined as follows:					
Partial Acquisition-Reviewer					
<b>Parcel</b>	<b>Land</b>	<b>Improvements</b>	<b>Damages</b>	<b>Other*</b>	<b>Total (Rounded)</b>
<b>Total</b>	\$782,100	\$156,422	\$71,300	\$34,150	\$1,044,000
*Other - Temporary Construction Easement of 23,418 Square Feet for 5 months @ 10% of \$35 PSF					
Damages: <input type="checkbox"/> Acc. Loss: <input type="checkbox"/> Chg. H&B Use: <input type="checkbox"/> Chg. Size or Shape: <input checked="" type="checkbox"/> Cost-to-Cure: <input type="checkbox"/> X ]					
Consequential Benefits: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
Total Acquisition (N/A)					
<b>Parcel</b>	<b>Land</b>	<b>Improvements</b>	<b>Other</b>	<b>Total</b>	
N/A	N/A	N/A	N/A	N/A	

In summary, it is my opinion that the value conclusions are credible and adequately supported based on proper appraisal methodology. This transmittal letter must be used in conjunction with the attached appraisal review and the noted appraisal report to be considered valid.

Respectfully submitted,



Chris C. Lauger, MAI, AI-GRS

Nevada Certified General Appraiser

Certificate Number NV-A.0003545-CG

Expires March 31, 2018



**VALUE CONCLUSIONS**

Appraisal Date of Value May 16, 2017

Property Rights Fee Simple

<b>SUMMARY OF VALUE CONCLUSIONS</b>		
<b>(Accounting Tabulation not indicative of appraisal method employed)</b>		
<b>A. Value of the whole, before the acquisition</b>		<b>\$28,286,422</b>
I-015-CL-041.756 Land	\$28,130,000	
I-015-CL-041.756 Improvements	\$156,422	
<b>B. Value of the part acquired, as part of the whole:</b>		<b>\$938,532</b>
I-015-CL-041.756 Land	\$782,110	
I-015-CL-041.756 Improvements	\$156,422	
<b>C. Value of the remainder, as a part of the whole: (A minus B)</b>		<b>\$27,347,890</b>
Land	\$27,347,890	
<b>D. Value of the remainder, after the acquisition:</b>		<b>\$27,276,590</b>
Land	\$27,276,590	
<b>E. Damages: Cost to Cure the Loss of 13 Parking Spaces</b>		<b>\$71,300</b>
Cost to Cure	\$71,300	
<b>F. Other</b>	<b>Temporary Construction Easement</b>	<b>\$34,150</b>
	NDOT Parcel I-015-CL-041.756TE	
<b>G. Total Value of the Part Taken (B plus E plus F) - (ROUNDED)</b>		<b>\$1,044,000</b>
	NDOT Parcels I-015-CL-041.756 and 756TE 2017	

## ATTACHMENT E

Project: NH-STP-015-1(147)  
 E.A.: 73652  
 Parcel: I-015-CL-041.756 &  
 I-015-CL-041.756TE

APPRAISAL SUMMARY STATEMENT  
 Nevada Department of Transportation

Owner: Board of Regents, University and Community College System of Nevada, on behalf of the University of Nevada, Las Vegas

Property Address: 1001 Shadow Lane, Las Vegas NV

Zoning: PD – Planned Development District Total Property Area: 18,1864 acres

Present Use: UNLV School of Dental Medicine Highest and Best Use: Medical office-use/School

Date Owner Acquired: N/A Consideration Paid by Owner: \$N/A

Documentary Transfer Tax: N/A

Property to be Acquired: ☐ All ☒ Part Including Access Rights: ☐ Yes ☒ No

Interest to be Acquired: ☒ Fee ☒ Easement ☐ Other

Description of Real Property to be acquired (including improvements): The Fee acquisition consists of 22,346 square feet of a developed 18.1864 acre site developed with a school of dental medicine. The improvements acquired within this acquisition are for parking spaces and landscaping. Plus a Temporary construction easement consisting of 23,481 square feet for a period of 4 years.

The market value of the property being purchased is based on a market value appraisal prepared in accordance with accepted appraisal procedures. The valuation of your residential property has been based on an analysis of recent sales of similar properties in the immediate area. The appraiser has given full and careful consideration to the highest and best use for development of the property and to all features inherent in your property.

Fair Market Value of Partial Fee Acquisition to be acquired:

Land: 22,346 sq. ft x \$35.00 per sq. ft. = \$782,100.00

\$782,100.00

Improvements: Miscellaneous driveways, parking spaces and landscaping improvements: \$7.00 x 22,346 sq. ft. = \$156,422.00

\$156,450.00 (rounded)

Amount of damages, if any, to remaining property due to State's acquisition:

\$0.00

An analysis of the highway acquisition and construction considering its advantages and disadvantages results in no damage lawfully compensable to the remaining property.

TOTAL Amount of Just Compensation for Partial Fee Acquisition:

\$938,550.00

## Fair Market Value of Temporary Easement to be acquired:

Land value: \$35.00 per sq. ft. X 23,481 sq. ft. =  
\$821,835 x 10% annual rate of return = \$82,184  
\$82,184 ÷ 12 = \$6,849 per month x 9 months = \$61,641.00

TOTAL Amount of Just Compensation for Temporary Easement \$61,650.00 (rounded)

TOTAL Amount of Just Compensation: \$1,000,200.00

This summary of the basis of the amount offered as just compensation is presented in compliance with Federal and State law. The amount is based on the Market Value of the property and has been derived from a formal appraisal and an appraisal review prepared for the Nevada State Department of Transportation considering applicable valuation techniques.





STATE OF NEVADA  
DEPARTMENT OF TRANSPORTATION

1263 S. Stewart Street  
Carson City, Nevada 89712

BRIAN SANDOVAL  
Governor

RUDY MALFABON, P.E., Director

August 18, 2017

LEN JESSUP PRESIDENT  
BOARD OF REGENTS NEVADA SYSTEM  
4505 S MARYLAND PARKWAY  
BOX 451027  
LAS VEGAS NV 89154

**Revised Letter Presenting Proposed Settlement**

Project: NH-STP-015-1(147)

E.A.: 73652

Parcel: I-015-CL-041.756

I-015-CL-014.756TE

Owner: Board of Regents Nevada System

**FOR SETTLEMENT PURPOSES ONLY**

Dear Mr. Jessup:

The Nevada Department of Transportation (Department) has been in negotiations with the UNLV Board of Regents since March 16, 2015 for the acquisition of the above-mentioned parcels when a written offer was tendered in the amount of \$380,500. After discussions, it was agreed that the Department's appraisal should be updated and a revised offer was presented on December 9, 2015 in the amount of \$1,187,242. That offer was neither accepted nor rejected and the parties decided to work together to determine if there was an alternative to a strictly cash-for-land solution.

As the State worked to determine what, if any, land could be deemed available for exchange and to clarify how long the temporary easement really needed to be, a significant amount of time passed. So much so that on January 19, 2017, UNLV proposed that NDOT update the previous appraisal to incorporate the new information and address the appreciation in land values over the previous year. The State had its appraisal updated and reset the amount of just compensation owed to UNLV for the acquisitions. A seconded revised offer dated August 14, 2017 was submitted to UNLV. This second Revised Offer was in the amount of \$1,000,200 and broken out as follows:

(Please note that the two previous written offers had a temporary easement term of 4 years. This seconded revised offer has a temporary easement term of 9 months.)

**Second Revised Offer based on updated appraisal and review:**

1. Land	\$ 782,110
2. Temporary Easement (9 months)	\$ 61,650
3. Improvements	\$ 156,450
<b>TOTAL:</b>	<b>\$ 1,000,200 (rounded)</b>

UNLV requested that the temporary easement area be valued at 10% of fee. NDOT agreed to this as it is supported by the appraisal report. The fee value has been established by the appraiser at \$35.00 per square foot which is \$5.00 per square foot higher than the previous appraisal. UNLV also asked to be compensated for the entire 22,346 fee area and receive additional property in fee.

Len Jessup, President  
Board of Regents Nevada System  
August 18, 2017

NDOT is proposing that UNLV receive fair market value for the fee acquisition area less the fair market value of the exchange parcel to offset damages due to lost parking, in addition to the rehabilitation of the southern portion of the existing parking lot, NDOT parcel (Exhibit "A" enclosed which depicts the proposed exchange area and parking). This will result in *additional parking*, over and above any parking spaces lost as a result of the State's acquisition. Valuation for each lost parking space is \$2,700 (rounded).

To summarize and in an effort to settle this matter, the Department is proposing the follow:

**Settlement Proposal:**

1. NDOT provides 44 spaces at \$2,692.31 per space	\$ 118,462	
2. NDOT provides 3 H/C spaces at \$5,384.62 per space	\$ 16,154	
3. NDOT provides Landscape Replacement	\$ 73,000	
a. East Planter 5300 s.f. x \$5.00 per s.f. = \$26,500		
b. West Planter 9300 s.f. x \$5.00 per s.f. = \$46,500		
4. NDOT Land Exchange (5,660.47s.f. x \$35/s.f.)	<u>\$ 198,116</u>	(rounded)
Total just compensation offset:	<u>\$ 405,732</u>	
Just Compensation	\$1,000,200	
Less off-set	<u>\$ 405,732</u>	
Just Compensation Remaining	<u>\$ 594,468</u>	

Additionally, based on discussions held today with UNLV representatives, and to offset future litigation costs and to avoid the possibility of having to extend the term of the temporary easement, NDOT is willing to settle this matter for an additional \$150,000:

Total Settlement Payout **\$ 744,468**

This is the finalized settlement as agreed to this morning with the understanding that it is subject to the Board of Regent's approval. Should you have any questions, please do not hesitate to contact me at (775)888-7514 or Mr. Ron Dietrich, Deputy Chief Right-of-Way Agent at (775)888-7415.

Sincerely,



Ruth Borrelli  
Chief Right-of-Way Agent

RMB/

By electronic delivery

Enclosure

cc: D. Keller, Project Manager  
R. Wheeler, Project Manager  
E. Miranda, Chief Agency Risk Manager  
R. Dietrich, Deputy Chief Right-of-Way Agent  
G. Shull, Assistant Chief Right-of-Way Agent

Project: NH-STP-015-1(147)  
E.A.: 73652  
Parcel: I-015-CL-041.756  
& I-015-CL-041.756TE  
Hwy. Agr. #: \_\_\_\_\_

### PUBLIC HIGHWAY AGREEMENT

THIS AGREEMENT, made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between, Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas hereinafter called the OWNER, and the STATE OF NEVADA, acting by and through its Department of Transportation, hereinafter called the STATE,

#### WITNESSETH:

WHEREAS, UNLV owns approximately 18.45 acres of real property located at 1001 Shadow Lane in Las Vegas, NV, more commonly known as Clark County Assessor's Parcel No. 139-33-406-005 (the "Property");

WHEREAS, the STATE is acquiring certain right-of-way for the construction of Project NEON, Project NH-STP-015-1(147) (collectively the "Project") in Clark County, Nevada which the parties agree is a public use;

WHEREAS, the STATE needs to acquire approximately 22,346 sf. of right-of-way in fee simple from the Property, as well as an approximately 23,481 sf. construction easement on the remainder of the Property for the Project further described in Item 1 (a) and 1 (b) below (collectively the "Acquisitions") depicted in the attached Exhibit "A";

WHEREAS, the residents of Clark County desire such highway improvements and OWNER joins in this desire and wishes to cooperate with the STATE and the citizens of Clark County in the construction of the Project and desires to assist the STATE in obtaining the necessary Acquisitions from it;

WHEREAS the STATE owns a parcel of real property containing approximately 5,660 square feet and located adjacent to eastern property line of the southeast quadrant of the Property that would be available and appropriate for a land exchange; said parcel is depicted on Exhibit "B" attached hereto and made a part hereof (the "Exchange Parcel");

WHEREAS, pursuant to the provisions contained in Chapter 408 of the Nevada Revised Statutes, the Director of the DEPARTMENT has the authority to enter into agreements;

WHEREAS, it is to the benefit to the people of the State of Nevada and OWNER to resolve their disputes without litigation when possible in order to avoid unnecessary expense and risks as to the outcome of litigation;

WHEREAS, an exchange of real property will accomplish the desires of both parties;

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

1. The OWNER, for and in consideration of the covenants and payments to be performed and paid as hereinafter provided agrees as follows:



(a) To sell and convey all that certain real property to the STATE; said real property situate, lying and being in the City of Las Vegas, County of Clark, STATE of Nevada, and more particularly described as being a portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described by metes and bounds as follows:

I-015-CL-041.756

COMMENCING at the section corner common to Sections 28, 29, 32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05' BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR 29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of Survey for The City of Las Vegas Department of Public Works, filed for record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence along said right-of-way line the following twelve (12) courses and distances:

1. N. 0°09'12" W. – 10.90 feet;
2. N. 88°20'26" E. – 130.50 feet;
3. N. 85°17'20" E. – 130.50 feet;
4. N. 43°14'41" E. – 30.07 feet;
5. N. 89°56'10" E. – 17.00 feet;
6. N. 63°51'16" E. – 26.73 feet;
7. N. 89°56'10" E. – 17.00 feet;
8. S. 47°47'07" E. – 16.67 feet;
9. N. 79°42'36" E. – 149.11 feet;
10. S. 82°53'07" E. – 17.91 feet;
11. N. 88°25'25" E. – 27.72 feet;
12. N. 80°05'54" E. – 22.92 feet to the westerly right-of-way line of IR-15;

thence S. 0°08'58" E., along said right-of-way, a distance of 75.52 feet to the former northerly right-of-way line of Charleston Boulevard; thence

S. 89°50'48" W., along said former northerly right-of-way line, a distance of 566.38 feet to the point of beginning; said parcel contains an area of 22,346 square feet (0.51 acres).

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

(b) To grant a temporary easement for construction upon, over and across certain real property to the STATE; said real property situate, lying and being in the City of Las Vegas, County of Clark, State of Nevada, and more particularly described as being a portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described by metes and bounds as follows:

I-015-CL-041.756TE

COMMENCING at the section corner common to Sections 28, 29, 32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05' BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR 29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of Survey for The City of Las Vegas Department of Public Works, filed for record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, a FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence S. 89°50'48" W., along said right-of-way line, a distance of 10.00 feet; thence along the following ten (10) courses and distances:

1. N. 0°09'12" W. – 20.64 feet;
2. N. 88°20'26" E. – 139.97 feet;
3. N. 85°17'20" E. – 43.98 feet;
4. N. 0°09'12" W. – 111.86 feet;
5. N. 89°50'48" E. – 187.48 feet;
6. S. 0°09'12" E. – 80.80 feet;
7. N. 79°42'36" E. – 139.00 feet;
8. S. 82°53'07" E. – 18.68 feet;
9. N. 88°25'25" E. – 26.23 feet;
10. N. 80°05'54" E. – 23.91 feet to the northwesterly right-of-way line of IR-15;

thence S. 0°08'58" E., along said right-of-way line, a distance of 10.15 feet to the northerly right-of-way line of Charleston Boulevard; thence along the northerly right-of-way line of Charleston Boulevard the following twelve (12) courses and distances:

1. S. 80°05'54" W. – 22.92 feet;
  2. S. 88°25'25" W. – 27.72 feet;
  3. N. 82°53'07" W. – 17.91 feet;
  4. S. 79°42'36" W. – 149.11 feet;
  5. N. 47°47'07" W. – 16.67 feet;
  6. S. 89°56'10" W. – 17.00 feet;
  7. S. 63°51'16" W. – 26.73 feet;
  8. S. 89°56'10" W. – 17.00 feet;
  9. S. 43°14'41" W. – 30.07 feet;
  10. S. 85°17'20" W. – 130.50 feet;
  11. S. 88°20'26" W. – 130.50 feet;
  12. S. 0°09'12" E. – 10.90 feet to the point of beginning;
- said parcel contains an area of 23,481 square feet (0.54 acres).

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

The above described temporary rights shall commence on March 1, 2017 and shall continue through and include the termination date of November 30, 2017.

(c) To deliver to the STATE a grant, bargain and sale deed conveying to the STATE all that said real property described as Parcel I-015-CL-041.756 free and clear of any and all liens and encumbrances, and temporary easement deed granting to the STATE a temporary easement upon, over and across certain real property described as Parcel I-015-CL-041.756TE.

(d) To accept by quitclaim deed the Exchange Parcel which the parties agree is valued at ONE HUNDRED NINETY-EIGHT THOUSAND ONE HUNDRED SIXTEEN AND NO/100 DOLLARS (\$198,116.00) which sum is considered an off-set of a portion of the STATE's total offer of just compensation of \$1,000,200.00.

(e) To allow STATE, its agents, contractors and assigns to enter upon owner's remaining land for the purpose of constructing landscape improvements, wall replacement, and parking lot improvements. Said construction of the above-mentioned improvements will take place during the above-mentioned project. The parties agree these construction costs are valued at TWO HUNDRED SEVEN THOUSAND SIX HUNDRED SIXTEEN AND NO/100 DOLLARS (\$207,616.00) which sum is considered an off-set of a portion of the STATE's total offer of just compensation of \$1,000,200.00.



(f) To waive and hereby does waive, with full knowledge that a public highway and the necessary incidents thereto are to be located upon, over and across Parcel I-015-CL-041.756, any claim for any and all damages to the remaining adjacent lands and property of the OWNER by reason of the location, construction, landscaping, maintenance, improvement, modification and regulation of said highway and appurtenances in said location.

(g) OWNER certifies that to the best of their knowledge, the property being acquired by the STATE is free and clear of hazardous wastes, regulated materials or other harmful substances

2. The STATE, in consideration of the promises and covenants of the OWNER hereinabove set forth, agrees as follows:

(a) To pay to the OWNER in the manner hereinafter provided the sum of SEVEN HUNDRED FORTY-FOUR THOUSAND FOUR HUNDRED SIXTY-EIGHT AND NO/100 DOLLARS (\$744,468.00), which shall be the total purchase price for all that said real property to be conveyed and detailed as follows: Parcel I-015-CL-041.756 – 22,346 square feet for \$532,818.00 (rounded); Parcel - I-015-CL-041.756TE – 23,481 square feet of land with a 9-month term for \$61,650.00 (rounded) and \$150,000.00 in administrative settlement.

(b) To deposit in escrow with Nevada Title Company, whose mailing address is 2500 N. Buffalo Drive, #150, Las Vegas NV 89128 the before mentioned total purchase price, which sum shall be disbursed in accordance with the herein recited covenants, promises and agreements made, and payments to be performed and paid.

(c) To leave that portion of said tract of land upon which entry is required in as neat and presentable condition as existed prior to such entry, with all fences, structures and other property belonging to the OWNER, which the STATE may find it necessary to remove or relocate in order to construct or reconstruct said roadways to be replaced as nearly in their original condition and position as is reasonably possible. Subject to the limitations of law, STATE will be responsible for any loss, damage, liability, cost, or expense, except those exempted by law, caused by the actions or inactions of its officers and employees arising under this provision. The STATE does not waive the conditions and limitations of NRS Chapter 41.

(d) To deliver to the OWNER a quitclaim deed conveying to the OWNER all that real property described in the Exchange Parcel. Said parcel is subject to all encumbrances and utilities of record or not.

3. It is mutually agreed and understood by the STATE and by the OWNER as follows:

(a) The laws of the State of Nevada shall be applied in interpreting and construing this Agreement. The parties consent to the exclusive jurisdiction of the Nevada district courts for enforcement of this agreement.

(b) This agreement shall constitute the entire contract between the parties hereto, and no modification hereof shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto. All previous Agreements between the parties related to the Property including the Right of Entry Agreement entered into on April 12, 2016, is terminated.

(c) All Highway Engineer's Stationing is approximate and subject to slight adjustment as necessary to meet construction requirements.

(d) All covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns, as the case may be, of the respective parties.

(e) As used herein the term OWNER shall include the plural as well as the singular, and the feminine as well as the masculine and the neuter.

(f) That STATE shall have the right to adapt and improve the whole or any part of said property in accordance with the provisions of NRS 408.487.

(g) The covenants and agreements expressed in the AGREEMENT shall survive the Close of Escrow.

(h) The regulations pertaining to nondiscrimination and Title VI of the Civil Rights Act of 1964, as contained in Title 23, Code of Federal Regulations Part 200, and Title 49, Code of Federal Regulations Part 21, are hereby incorporated by reference and made a part of this Agreement.

(i) Except as otherwise provided for by law or this Agreement, the rights and remedies of the parties hereto shall not be exclusive and are in addition to any other rights and remedies provided by law or equity.

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

Board of Regents of the Nevada System of Higher Education,  
on behalf of the University of Nevada, Las Vegas

\_\_\_\_\_  
Thom Reilly, Chancellor  
Nevada System of Higher Education

Board of Regents of the Nevada System of Higher  
Education, on behalf of the University of Nevada,  
Las Vegas

By: \_\_\_\_\_  
Len Jessup, President  
University of Nevada, Las Vegas

REVIEWED AND RECOMMENDED BY:

\_\_\_\_\_  
Ruth Borrelli, Chief Right-of-Way Agent

If signer shall be a corporation, trust, partnership or other  
unnatural person, an authorized person must sign on behalf of the  
signer. The agreement must be executed by the person approved  
by the bylaws, articles, or a certified, stamped copy of a resolution  
of the board of directors as provided with the executed agreement

APPROVED FOR LEGALITY AND FORM:

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\_\_\_\_\_  
, Deputy Attorney General

STATE OF NEVADA acting by and through its  
Department of Transportation

\_\_\_\_\_  
, Director



STATE OF NEVADA  
CARSON CITY

This instrument was acknowledged before me on \_\_\_\_\_, by  
\_\_\_\_\_, as Director of the Department of Transportation of  
the State of Nevada.

S  
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L

\_\_\_\_\_  
(Signature of notarial officer)

\_\_\_\_\_  
(Printed name of notarial officer)

State of Nevada  
County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_ by  
Len Jessup, as President of the University of Nevada, Las Vegas.

S  
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\_\_\_\_\_  
Notary

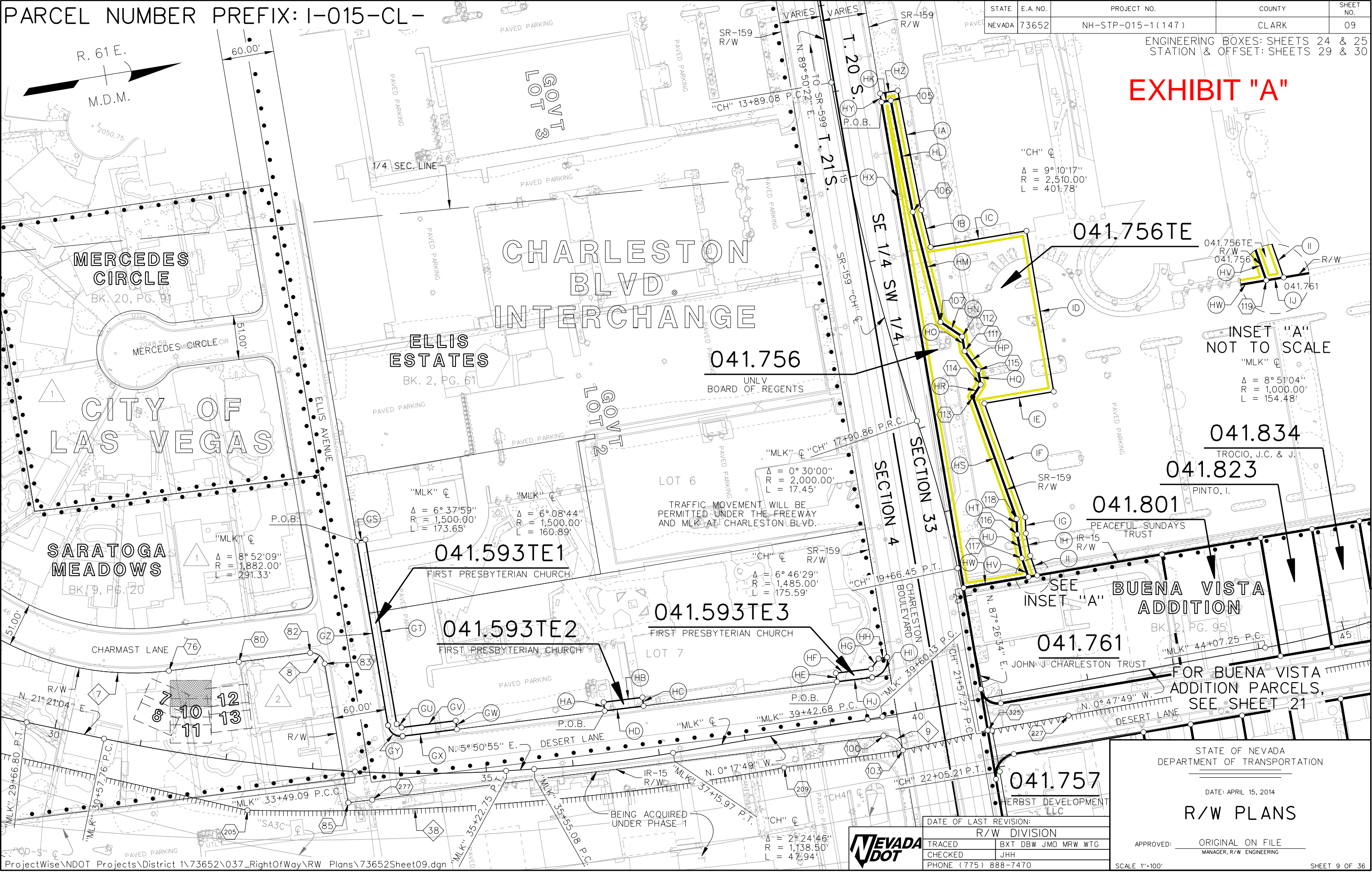
A17-84

PARCEL NUMBER PREFIX: I-015-CL-

STATE	E.A. NO.	PROJECT NO.	COUNTY	SHEET NO.
NEVADA	73652	NH-STP-015-1(147)	CLARK	09

ENGINEERING BOXES: SHEETS 24 & 25  
STATION & OFFSET: SHEETS 29 & 30

EXHIBIT "A"

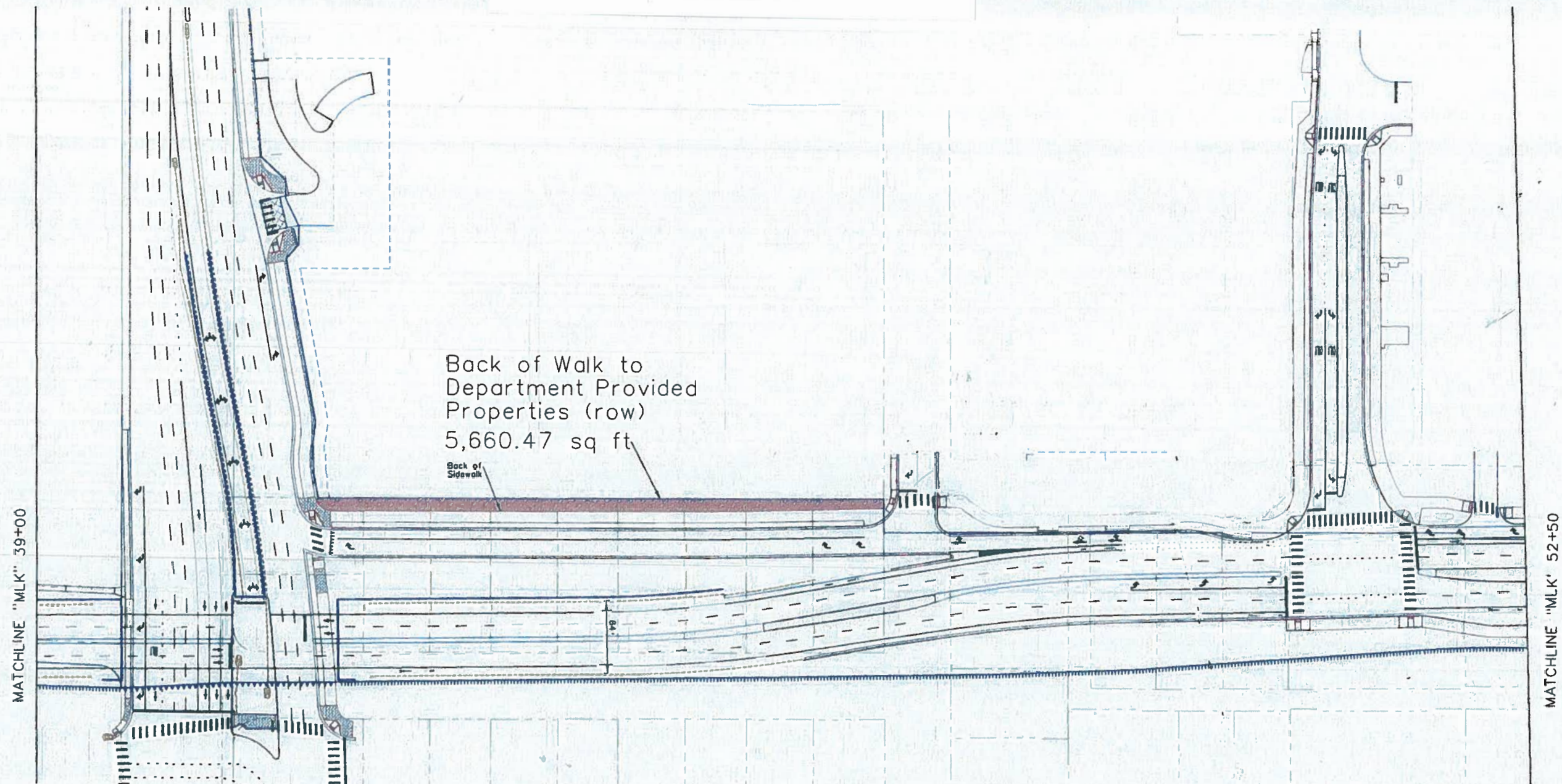




# EXHIBIT "B"

**PRELIMINARY**  
SUBJECT TO REVISION  
18-AUG-2016

STATE	PROJECT NO.	COUNTY	SHEET NO.
NEVADA	NH-STP-015-1(147)	CLARK	



**NOTES:**

1. STATIONS AND OFFSETS ARE TO  
EDGE OF PAVEMENT
2. FOR I-15 IMPROVEMENTS  
SEE SHEETS 4 - 15

STATE OF NEVADA  
DEPARTMENT OF TRANSPORTATION  
PROJECT NEON - P3 PHASE REFERENCE DESIGN  
**MLK BLVD  
HASTINGS AVE  
BEARDEN DR  
ROADWAY PLAN**



513B

Ptn. of APN 139-33-406-005

AFTER RECORDING RETURN TO:  
NEVADA DEPT. OF TRANSPORTATION  
RIGHT-OF-WAY DIVISION  
ATTN: STAFF SPECIALIST-ACQ.  
1263 S. STEWART ST.  
CARSON CITY, NV 89712

LEGAL DESCRIPTION PREPARED BY:  
HALANA D. SALAZAR  
NEVADA DEPT. OF TRANSPORTATION  
RIGHT-OF-WAY DIVISION  
1263 S. STEWART ST.  
CARSON CITY, NV 89712

Project: NH-STP-015-1(147)  
E.A.: 73652  
Parcel: I-015-CL-041.756TE

#### GRANT OF TEMPORARY EASEMENT

THIS GRANT, made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
between Board of Regents of the Nevada System of Higher Education, on behalf of the  
University of Nevada, Las Vegas, hereinafter called GRANTOR, and the STATE OF NEVADA,  
acting by and through its Department of Transportation, hereinafter called GRANTEE,

#### WITNESSETH:

That the GRANTOR, for and in consideration of the sum of ONE DOLLAR (\$1.00),  
lawful money of the United States of America, and other good and valuable consideration, the  
receipt whereof is hereby acknowledged, does by these presents grant unto the GRANTEE  
and to its assigns for those purposes as contained in Chapter 408 of the Nevada Revised  
Statutes, a temporary easement upon, over and across certain real property of the  
undersigned for highway construction. Said easement situate, lying and being in the City of  
Las Vegas, County of Clark, State of Nevada, and more particularly described as being a portion  
of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully described  
by metes and bounds as follows:

COMMENCING at the section corner common to Sections 28, 29,  
32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05'  
BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR  
29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a  
FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of  
Survey for The City of Las Vegas Department of Public Works, filed for  
record on May 20, 2005, as Instrument No. 200505200004959, File 148,  
Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E.,

along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, a FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence S. 89°50'48" W., along said right-of-way line, a distance of 10.00 feet; thence along the following ten (10) courses and distances:

1. N. 0°09'12" W. – 20.64 feet;
2. N. 88°20'26" E. – 139.97 feet;
3. N. 85°17'20" E. – 43.98 feet;
4. N. 0°09'12" W. – 111.86 feet;
5. N. 89°50'48" E. – 187.48 feet;
6. S. 0°09'12" E. – 80.80 feet;
7. N. 79°42'36" E. – 139.00 feet;
8. S. 82°53'07" E. – 18.68 feet;
9. N. 88°25'25" E. – 26.23 feet;
10. N. 80°05'54" E. – 23.91 feet to the northwesterly right-of-way line of IR-15;

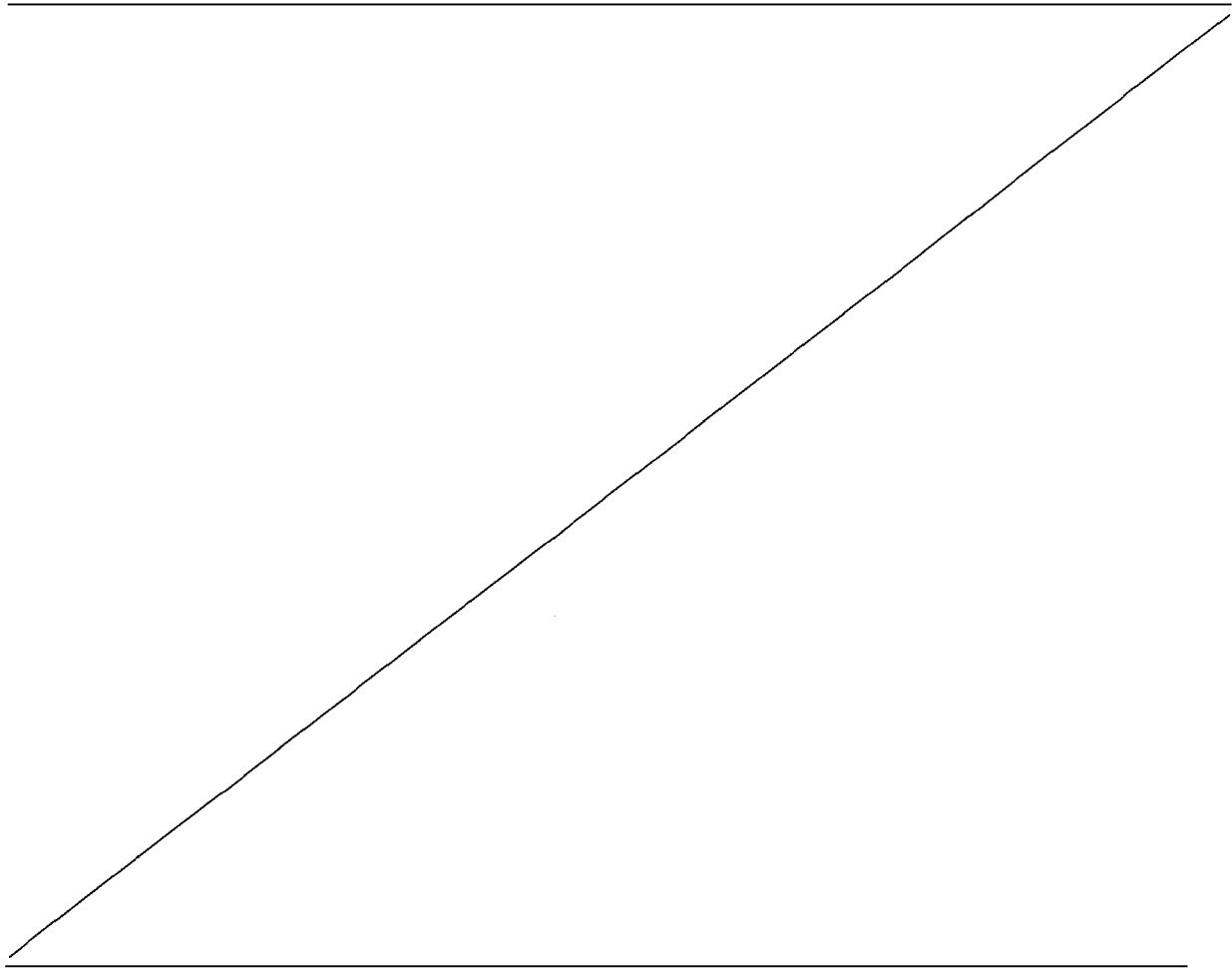
thence S. 0°08'58" E., along said right-of-way line, a distance of 10.15 feet to the northerly right-of-way line of Charleston Boulevard; thence along the northerly right-of-way line of Charleston Boulevard the following twelve (12) courses and distances:

1. S. 80°05'54" W. – 22.92 feet;
2. S. 88°25'25" W. – 27.72 feet;
3. N. 82°53'07" W. – 17.91 feet;
4. S. 79°42'36" W. – 149.11 feet;
5. N. 47°47'07" W. – 16.67 feet;
6. S. 89°56'10" W. – 17.00 feet;

7. S. 63°51'16" W. – 26.73 feet;
8. S. 89°56'10" W. – 17.00 feet;
9. S. 43°14'41" W. – 30.07 feet;
10. S. 85°17'20" W. – 130.50 feet;
11. S. 88°20'26" W. – 130.50 feet;
12. S. 0°09'12" E. – 10.90 feet to the point of beginning;  
said parcel contains an area of 23,481 square feet (0.54 acres).

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

The above described temporary rights shall commence on March 1, 2017 and shall continue through and include the termination date of November 30, 2017.



TO HAVE AND TO HOLD all and singular the said real property, together with the appurtenances, unto the said GRANTEE and to any heirs, successors and assigns for the term of this temporary easement deed.

IN WITNESS WHEREOF said GRANTOR has hereunto signed on the day and year first above written.

Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas

Recommended:

By: \_\_\_\_\_  
Len Jessup, President  
University of Nevada, Las Vegas

If signer shall be a corporation, trust, partnership or other unnatural person, an authorized person must sign on behalf of the signer.  
The agreement must be executed by the person approved by the bylaws, articles, or a certified, stamped copy of a resolution of the board of directors as provided with the executed agreement.

Approved:

By: \_\_\_\_\_  
Thom Reilly, Chancellor  
Nevada System of Higher Education

State of Nevada  
County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, 20\_\_ by Len Jessup as President of the University of Nevada, Las Vegas.

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\_\_\_\_\_  
(Signature of notarial officer)

\_\_\_\_\_  
(Title and rank (optional))



State of Nevada

County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, 20\_\_ by Thom Reilly  
as Chancellor of the Nevada System of Higher Education.

S  
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\_\_\_\_\_  
(Signature of notarial officer)

\_\_\_\_\_  
(Title and rank (optional))

D15-11

511

Ptn. of APN 139-33-406-005

AFTER RECORDING RETURN TO:  
NEVADA DEPT. OF TRANSPORTATION  
RIGHT-OF-WAY DIVISION  
ATTN: STAFF SPECIALIST-ACQ.  
1263 S. STEWART ST.  
CARSON CITY, NV 89712

LEGAL DESCRIPTION PREPARED BY:  
HALANA D. SALAZAR  
NEVADA DEPT. OF TRANSPORTATION  
RIGHT-OF-WAY DIVISION  
1263 S. STEWART ST.  
CARSON CITY, NV 89712

Project: NH-STP-015-1(147)  
E.A.: 73652  
Parcel: I-015-CL-041.756

#### DEED

THIS DEED, made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
between Board of Regents of the Nevada System of Higher Education, on behalf of the  
University of Nevada, Las Vegas, hereinafter called GRANTOR, and the STATE OF NEVADA,  
acting by and through its Department of Transportation, hereinafter called GRANTEE,

#### WITNESSETH:

That the GRANTOR, for and in consideration of the sum of ONE DOLLAR (\$1.00),  
lawful money of the United States of America, and other good and valuable consideration, the  
receipt whereof is hereby acknowledged, does by these presents grant, bargain, and sale unto  
the GRANTEE and to its assigns forever, for those purposes as contained in Chapter 408 of  
the Nevada Revised Statutes, all that certain real property of GRANTOR, said real property,  
excepting and reserving, to the GRANTOR, heirs, executors, administrators, successors and  
assigns any and all water rights appurtenant to said real property situate, lying and being in the  
City of Las Vegas, County of Clark, State of Nevada, and more particularly described as being a  
portion of the SE 1/4 of the SW 1/4 of Section 33, T. 20 S., R. 61 E., M.D.M., and more fully  
described by metes and bounds as follows:

COMMENCING at the section corner common to Sections 28, 29,  
32 and 33, a FOUND 3" CITY OF LAS VEGAS BRASS DISK 0.05'  
BELOW ASPHALT STAMPED "CITY OF LAS VEGAS SEC COR  
29|28|32|33 T20S R61E DO NOT DISTURB", shown and delineated as a  
FOUND CITY OF LAS VEGAS BRASS CAP on that certain Record of  
Survey for The City of Las Vegas Department of Public Works, filed for

record on May 20, 2005, as Instrument No. 200505200004959, File 148, Page 79, Official Records Clark County, Nevada; thence N. 89°44'14" E., along the North line of Section 33, a distance of 2,645.34 feet (Record N. 89°44'21" E. – 2,645.42 feet per said Record of Survey), to the north 1/4 corner of said Section 33, FOUND 2" BRASS CAP ON A 0.6' CONC POST STAMPED "T20S R61E 1/4 28/33 PLS7635", shown and delineated as a FOUND BRASS CAP on said Record of Survey; thence S. 9°45'10" W. a distance of 5,319.78 feet to the POINT OF BEGINNING; said point of beginning being a point on the northerly right-of-way line of Charleston Boulevard, 1,106.75 feet left of and at right angles to Highway Engineer's Station "Le" 801+30.36 P.O.T.; thence along said right-of-way line the following twelve (12) courses and distances:

1. N. 0°09'12" W. – 10.90 feet;
2. N. 88°20'26" E. – 130.50 feet;
3. N. 85°17'20" E. – 130.50 feet;
4. N. 43°14'41" E. – 30.07 feet;
5. N. 89°56'10" E. – 17.00 feet;
6. N. 63°51'16" E. – 26.73 feet;
7. N. 89°56'10" E. – 17.00 feet;
8. S. 47°47'07" E. – 16.67 feet;
9. N. 79°42'36" E. – 149.11 feet;
10. S. 82°53'07" E. – 17.91 feet;
11. N. 88°25'25" E. – 27.72 feet;
12. N. 80°05'54" E. – 22.92 feet to the westerly right-of-way line of IR-15;

thence S. 0°08'58" E., along said right-of-way, a distance of 75.52 feet to the former northerly right-of-way line of Charleston Boulevard; thence S. 89°50'48" W., along said former northerly right-of-way line, a distance of 566.38 feet to the point of beginning; said parcel contains an area of 22,346 square feet (0.51 acres).

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

EXCEPTING THEREFROM any and all water rights appurtenant to said parcel.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; with the exception of any and all reservations as are previously hereinabove expressly excepted from this conveyance.

TO HAVE AND TO HOLD all and singular the said real property, together with the appurtenances, unto the said GRANTEE and to any heirs, successors and assigns forever.

IN WITNESS WHEREOF said GRANTOR has hereunto signed on the day and year first above written.

Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Las Vegas

Recommended:

By: \_\_\_\_\_  
Len Jessup, President  
University of Nevada, Las Vegas

If signer shall be a corporation, trust, partnership or other unnatural person, an authorized person must sign on behalf of the signer. The agreement must be executed by the person approved by the bylaws, articles, or a certified, stamped copy of a resolution of the board of directors as provided with the executed agreement.

Approved:

By: \_\_\_\_\_  
Thom Reilly, Chancellor  
Nevada System of Higher Education

State of Nevada  
County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, 20\_\_ by Len Jessup as President of the University of Nevada, Las Vegas.

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\_\_\_\_\_  
(Signature of notarial officer)

\_\_\_\_\_  
(Title and rank (optional))



State of Nevada

County of \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, 20\_\_ by Thom Reilly  
as Chancellor of the Nevada System of Higher Education.

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\_\_\_\_\_  
(Signature of notarial officer)

\_\_\_\_\_  
(Title and rank (optional))

D15-10

**ESCROW INSTRUCTIONS**  
Nevada Department of Transportation

Project: NH-STP-015-1(147)  
E.A.: 73652  
Parcel: I-015-CL-041.756 & I-015-CL-041.756TE  
Owner(s): Board of Regents  
Escrow #: 16-01-0253-MLD

To: Nevada Title Company  
2500 N. Buffalo Dr., #150  
Las Vegas, NV 89128

In accordance with the attached agreement between the Owner and the State of Nevada please perform the following services:

1. Issue an updated preliminary title report reflecting all easements, encumbrances and liens of record.  
**(UPDATED TITLE REPORT MUST BE SUBMITTED TO AGENT PRIOR TO CLOSE OF ESCROW)**
2. Obtain all total or partial reconveyances or releases of interest which are necessary to unencumber the property.
3. Disburse the sum of SEVEN HUNDRED FORTY- FOUR THOUSAND, FOUR HUNDRED SIXTY-EIGHT DOLLARS AND 00/100 (\$744,468.00) which sum will be furnished by the State of Nevada Department of Transportation for your deposit in escrow.
4. Pay all accrued, due or delinquent property taxes, public improvement bonds, sewer use fees or assessments, together with penalties, if any, up to and including the date of recording.
5. Issue Title Insurance in the amount of \$782,110.00.
6. Record the instrument conveying title or interest to the State of Nevada, in the name of the State acting by and through its Department of Transportation.
7. Furnish a certified copy of the closing statement, acknowledged by Owner, to both Owner and State showing the complete breakdown of disbursements out of the escrow.
8. Full payment of escrow fees to be made upon completion and receipt of all items listed above.
9. The Nevada Department of Transportation is not responsible for and will not pay any real estate commissions nor will any real estate commissions be deducted from funds placed in escrow.
10. Issue Owner's Policy of Title Insurance showing title vested in the Nevada Department of Transportation, free and clear of all liens and encumbrances, except those indicated below.
11. If escrow is not ready to close within 30 days of receipt of funds from NDOT, said funds are to be deposited into an interest bearing account in favor of the Owner.
12. Escrow Officer shall provide bi-weekly status updates of all escrows over 30 days old, and weekly status updates of escrows over 60 days old, to the Supervisory Right-of-Way Agent listed below.
13. Preparing IRS Form 1099, excluding damages.

You are to bill separately to the State of Nevada Department of Transportation and outside of the escrow any or all of the following costs:

- |                         |   |
|-------------------------|---|
| 1. Escrow fees          | 4. Prepayment penalty, if any.                    |
| 2. Escrow holder's fees | 5. Recording fees for reconveyances and releases  |
| 3. Conveyance fees      | 6. Title insurance policy costs if ordered herein |

Owner Len Jessup, President Date  
University of Nevada, Las Vegas

 9-15-17  
Glendyne Shull, Assistant Chief R/W Agent Date

Owner Thom Reilly, Chancellor Date  
Nevada System of Higher Education