

When Recorded Return to:
Sparks City Clerk
PO Box 857
Sparks, NV 89432

BILL NO. 2735

INTRODUCED BY COUNCIL

ORDINANCE NO. _____

**PCN17-0035 HIGHLAND
RANCH, 67.4 ACRES AT 500
HIGHLAND RANCH PARKWAY**

AN ORDINANCE BY THE CITY OF SPARKS TO APPROVE AN IMPACT FEE SERVICE AREA NUMBER 1 ("IFSA#1") DEVELOPMENT AGREEMENT WITH BRUCE INVESTMENT GROUP LLC, BRUCE INVESTMENT GROUP LLC 401K AND BRUCE INVESTMENT CONCERNING THE DEVELOPMENT OF HIGHLAND RANCH PARK, A 67.4 ACRE PROPERTY LOCATED AT THE SOUTHWEST CORNER OF THE INTERSECTION OF HIGHLAND RANCH PARKWAY AND THE PYRAMID HIGHWAY, SPARKS, NEVADA AND OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, Bruce Investment owns certain real property situated in the County of Washoe, State of Nevada commonly known as Assessor's Parcel Numbers 083-011-12 and 083-011-13, more particularly described on Exhibit A and depicted on Exhibit B attached hereto and incorporated by this reference (collectively, the "Property");

WHEREAS, the City is authorized, pursuant to Chapter 278 of the Nevada Revised Statutes and Title 20 of the Sparks Municipal Code, to enter into agreements concerning the development of land such as this Agreement with persons having a legal or equitable interest in real property;

WHEREAS, Bruce Investment filed master plan and zoning applications with the City of Sparks to change the master plan and zoning designations on the Property, more particularly described as City of Sparks Application Nos. PCN17-0035, MPA17-0002, and RZ17-0004 (collectively, the "Applications");

WHEREAS, in connection with the Applications, Bruce Investment filed a petition with the City on October 18, 2017, to include the Property within IFSA #1 (the "Petition");

WHEREAS, at the October 19, 2017 meeting of the Sparks Planning Commission, Bruce Investment offered to submit documentation and make certain assurances related to the Petition to support approval of the Applications (the "Assurances"); and

WHEREAS, the Parties desire to enter this Agreement in order for Bruce Investments to make the Assurances; and

WHEREAS, NRS 278.0203 and SMC 20.05.09 allow the Sparks City Council to approve a development agreement by ordinance.

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF SPARKS DOES ORDAIN:

SECTION 1: The Impact Fee Service Area Number 1 ("IFSA #1") Development Agreement by and between Bruce Investment Group LLC, Bruce Investment Group LLC 401k, Bruce Investment and the City of Sparks is approved.

SECTION 2: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 3: The City Clerk is instructed and authorized to publish the title to this ordinance as provided by law and to record the approved Development Agreement as provided by law.

SECTION 4: This ordinance shall become effective upon passage, approval, publication and recordation.

SECTION 5: The provisions of this ordinance shall be

liberally construed to effectively carry out its purposes in the interest of the public health, safety, welfare and convenience.

SECTION 6: If any subsection, phrase, sentence or portion of this section 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 7: 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, or is otherwise exempt from Nevada Revised Statutes Chapter 237.

PASSED AND ADOPTED this _____ day of _____, 2018, by the following vote of the City Council:

AYES:

NAYS:

ABSENT:

ABSTAIN:

APPROVED this _____ day of _____, 2018 by:

GENO MARTINI, Mayor

ATTEST:

APPROVED AS TO FORM & LEGALITY:

Teresa Gardner, City Clerk

CHESTER H. ADAMS, City Attorney