

CITY OF ELY

501 Mill Street Ely, Nevada 89301

City Hall (775) 289-2430

Fax (775) 289-1463

NOTICE OF PUBLIC HEARING

The Ely City Council will hold a Public Hearing at 5:30 p.m. at the regularly scheduled meeting to be held on August 13, 2020 at the Ely Volunteer Fire Hall, 499 Mill Street, Ely, Nevada.

The purpose of the Public Hearing is for the sale of APN: 001-474-30 for less than fair market value pursuant to NRS 268.059.

You may voice your opinion concerning this action by appearing at the meeting or by sending written comments to the City of Ely no later than August 13, 2020. Any correspondence received after 4:00 p.m. on August 13, 2020 will not be considered.

Jennifer Lee
City Clerk

Publish: Ely Times July 31, 2020

Nellie Beck LLC
Janelle R. Wright
Certified General Appraiser
Nevada A.0006967-CG

July 20, 2020

City of Ely
c/o Ms. Caroline Townsend, City Attorney
501 Mill Street
Ely, NV 89301

RE: File: 20-073
Property: Vacant land
0.27± acre parcel of land
East side of Reno Road, 171.33±' east of Elysium Drive,
Ely, White Pine County, Nevada

Dear Ms. Townsend:

This is in response to your request for an appraisal report addressing the Market Value of the fee simple interest in the 0.27± acre (11,761± square foot) parcel of vacant land located on the east side of Reno Road, 171.33±' east of Elysium Drive, Ely, White Pine County, Nevada. The subject property may be further identified as Assessor's Parcel Number 001-474-30 and according to the White Pine County Assessor's Office the subject is owned by the City of Ely.

The subject property comprises 0.27± acres (11,761± square feet) of land area and is irregular in shape. The subject is located in the Elysium Terrace Subdivision in the city of Ely, White Pine County, Nevada. The subject was reportedly unimproved on the date of value. The subject involves level to moderately sloping topography up to the east and south. The subject has paved road access from Reno Road along its entire west property line as well as access from a dirt alley located along the subject's entire east property line. The subject has immediate access to public utilities which include electricity, water and sewer. There is no natural gas service in the Ely area so the site would need to be serviced by a private propane tank. There do not appear to be any earthquake hazards, soils conditions, environmental contamination, easements or other factors adversely impacting the value or development potential of the subject property. The subject is zoned R-1-75 (Residential District, 7,500± sf minimum lot size). The only uses allowed outright under the zoning are one-family dwellings, home occupations and accessory buildings and uses.



8001 Temptation Lane, Las Vegas, Nevada 89128 (775) 762-9732

The following document complies with the reporting requirements for an Appraisal Report as set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP), as promulgated by the Appraisal Standards Board of the Appraisal Foundation. The following Appraisal Report presents and summarizes the data, reasoning and analyses that were used in the appraisal process to develop the opinions of value. The depth of discussion contained in the report is specific to the needs of the client, the City of Ely, and for the intended use of the report, which is to determine the market value of the site for internal planning purposes. Because the report was prepared for the subject owner it cannot be submitted to a federally regulated financial institution to obtain mortgage financing. As I have completed numerous appraisals on vacant land in central Nevada, including White Pine County and Ely, I attest to having adequate technical knowledge to complete a competent appraisal of the subject property.

For the reasons discussed within this report, this appraisal is based upon the following extraordinary assumptions:

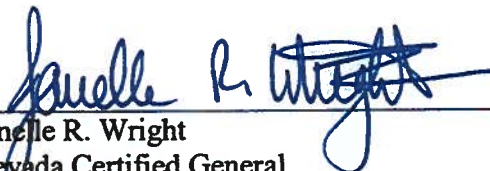
- 1) A preliminary title report on the subject property was not made available to the undersigned. As it would be impractical to complete a document by document search of the Official Records of White Pine County to ascertain any and all easements encumbering the subject site, this has not been performed. This appraisal is based on the assumption that there are no significant easements or other similar encumbrances impacting the subject. The use of this assumption may have affected the assignment results.
- 2) Neither the subject property nor the comparable sales were inspected by the undersigned. The subject and comparables have only been viewed using White Pine County GIS maps and Google Earth images. Any description of the subject or comparables and their features and characteristics is assumed based upon the information obtained from these mapping services. This report is based on the assumption that the subject and comparables are as described in this report. The use of this assumption may have affected the assignment results.

This appraisal is not based upon any hypothetical conditions or contingencies. Based upon the available data, the following value conclusion was derived for the fee simple interest in the subject property, as of the July 8, 2020 effective date of valuation.

MARKET VALUE

\$30,000

Respectfully submitted,



 Janelle R. Wright
 Nevada Certified General
 License Number A.0006967-CG