

BLM NEWS

For Immediate Release: September 26, 2003

Contact: Phillip Guerrero, BLM Public Affairs Officer, 702-515-5046

BLM appraisal for November 6 Auction comes in at \$361.2 million for 2723 acres in Henderson

LAS VEGAS --- The federal Bureau of Land Management announced today that the official certified appraisal for 2723 acres of public land for sale in the Las Vegas Valley came in at \$361.2 million. "This is the most acreage we have offered at one time, so we are hoping for a great turnout November 6," said Merv Boyd, BLM's new manager of land sales and acquisitions.

The per-acre price is \$132,639. The next BLM land auction will be hosted at the Sam's Town Hotel and Casino. Registration begins at 8:30 a.m. November 6 and the live auction begins at 10 a.m. Admission is free to the public.

The largest parcel available in November is 1940 acres appraised at \$250 million, or \$128,866 per acre. That parcel is located in fast-growing Henderson southeast of Las Vegas. The next largest parcel is 482 acres south of Del Webb's Anthem community likewise in Henderson, appraised at \$66.5 million, or \$137,898 per acre.

A 115-acre parcel appraised at \$17.2 million or \$150,000 per acre, is also in Henderson. There are 59 parcels in total being offered November 6. The most affordable parcel is 2.5 acres for \$170,000 on the northeast corner of Raven Avenue and Jerlyn Street.

The land auction is a result of the Southern Nevada Public Land Management Act of 1998 that mandates the sale of public land in the greater Las Vegas Valley to the highest bidder at public auction. Thus far, the BLM has hosted 15 auctions, including 9 oral auctions and 6 Internet sales. Those auctions have netted \$567.3 million to date, including \$230.8 million on June 5 when the BLM sold 995 acres.

The money raised is used for the purchase and protection of environmentally sensitive land in Nevada, the development of parks, trails and natural areas in Clark County, capital improvements at four federally protected areas near Las Vegas including the Red Rock Canyon National Conservation Area, the Spring Mtns. National Recreation Area, the Lake Mead National Recreation Area and the Desert National Wildlife Refuge.

In addition the money raised can be used for the development of Clark County's Multi-Species Habitat Conservation Plan and to fund Conservation Initiatives. Likewise, \$42 million has been set aside for the preservation of Lake Tahoe from lands sales in Las Vegas, resulting from the Santini-Burton Act.

Of the monies raised thus far, 78 percent of the funds, \$145.5 million, have been approved for use in Clark County. The rest of Nevada has \$40.9 million approved for use from Southern Nevada land sales. BLM land sales have also deposited \$23.2 in the State of Nevada General Education Fund and \$41.3 million to the Southern Nevada Water Authority for infrastructure needs.

Specific information on BLM land auctions is available on the Internet at www.nv.blm.gov. Click on Southern Nevada Public Land Management Act. The public may also call 702-515-5000 to inquire about BLM land sales or visit the BLM's Las

Vegas Field Office at 4701 North Torrey Pines Drive. The location is North of Craig Road and East of Rancho Blvd.