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AmericanMafia.com story looks at Walters Golf owner and curious Las Vegas land deal

From staff reports

(July 13, 2005) - In his latest story for AmericanMafia.com, "[Par for the course: Sweetheart land deal expected to pass under the radar - again.](#)" former Las Vegas City Councilman Steve Miller reports how Walters Golf owner [Billy Walters](#) stands to make a fortune at the expense of Las Vegas taxpayers. If a pending redistricting [deal](#) goes through, the value of land that Walters bought from the city in 1999 for \$5,600 per acre would balloon to \$300,000-\$400,000 per acre, Miller writes, adding that it would also result in the razing of [Royal Links Golf Club](#).



A zoning change could spell doom for Royal Links Golf Club, huge profits for Walters Golf.



Billy Walters

According to the July 11 [AmericanMafia.com](#) story, at the time Walters purchased the Las Vegas Valley land from the city "a certified land appraiser told the council it was worth more than \$40,000 per acre." Walters, who has been indicted three times on state money-laundering charges in Nevada (the charges were dropped

each time), has long been a major campaign contributor to city council members, according to the story.

Part of the 1999 deal that netted Walters the land included the caveat that he would accept a permanent deed restriction to limit the land's use to a golf course and would charge low green fees for locals. (Green fees are \$176-\$295, according to the Walters Golf web site.) Now Walters is asking current members of the city council to remove the deed restriction, a move that would free him to raze Royal Links and build homes. Removing the restriction would catapult the land value to between \$300,000 and \$400,000 per acre; landing Walters a profit of "between \$54 and \$64 million at taxpayer expense," according to the story.



Steve Miller

The city council had been slated to consider the request at its July 6 meeting but local voter protests prompted Mayor Oscar Goodman to reluctantly table the item until July 20, writes Miller.

The Walters Golf group owns four courses in [Las Vegas](#), [Stallion Mountain Country Club](#), [Desert Pines Golf Club](#), [Bali Hai Golf Club](#) and Royal Links Golf Club.

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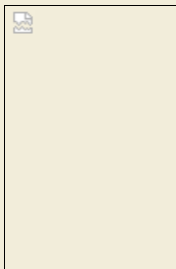
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