

RESOLUTION NO RA-2-97

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RESOLUTION FINDING THE PROJECT PROPOSED BY THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND BONNEVILLE SQUARE ASSOCIATES TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE AGENCY'S REDEVELOPMENT PLAN AND AUTHORIZE THE EXECUTION BY THE AGENCY

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339, April 11, 1992, by Ordinance 3637 and on November 4, 1996, by Ordinance 4036 (the "Redevelopment Plan"), and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein, and

WHEREAS, the Governing Body of the Agency has determined that the Disposition and Development Agreement (the "Agreement"), attached hereto as Exhibit "A" and incorporated herein as a part of this Resolution, which provides for the contribution of funding for the purchase of the Site and for certain improvements to Bonneville Square Associates, all as more fully described in the Agreement, is in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of the Agency that the Agreement attached hereto as Exhibit "A" is hereby approved and determined to be in compliance with an in furtherance of the goals and objectives of the Redevelopment Plan, and Chairperson of the Governing Board of the Agency is hereby authorized and directed to execute the Agreement for and on behalf of the Agency, and to execute any and all additional documents (including any Attachments to the Agreement) and to perform any additional acts necessary to carry

1 out the intent and purpose of the Agreement.

2 THE FOREGOING RESOLUTION was approved this 24th day of February,

3 1997, by the following vote:

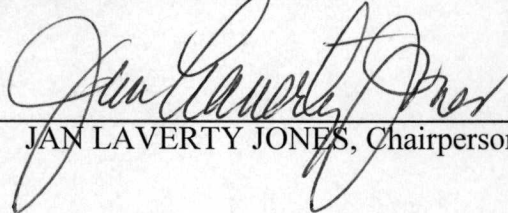
4 VOTING "AYE": Member Adamsen, McDonald, Reese and Chairperson Jones

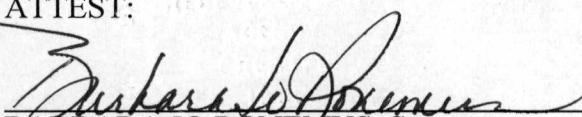
5 VOTING "NAY": None

6 ABSTAIN: None

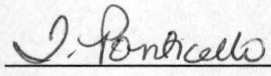
7 ABSENT: Member Callister

8 CITY OF LAS VEGAS
9 REDEVELOPMENT AGENCY

10
11 By: 
12 JAN LAVERTY JONES, Chairperson

12 ATTEST: 
13
14 BARBARA JO RONEMUS, Secretary

15
16 APPROVED AS TO FORM

17  2/27/97
18 Date

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