

RESOLUTION NO. R-12-2018

RESOLUTION AUTHORIZING THE MAYOR OF THE CITY OF LAS VEGAS TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO REQUEST A GRANT FROM THE LAS VEGAS CONVENTION AND VISITORS AUTHORITY FOR THE PURPOSE OF MAKING CAPITAL IMPROVEMENTS TO RECREATIONAL FACILITIES WITHIN THE CITY OF LAS VEGAS.

WHEREAS, the city of Las Vegas (the "City") is in need of receiving additional funds for the purpose of making capital improvements to recreational facilities within the City; and

WHEREAS, the Las Vegas Convention and Visitors Authority is authorized, but not required, pursuant to the provisions of Chapter 244A of the Nevada Revised Statutes to make annual grants to incorporated cities within the County for the purpose of making capital improvements to recreational facilities which improve, extend and better the recreational facilities authorized pursuant to NRS 244A.597 to 244A.655, inclusive; and

WHEREAS, the City desires to apply to the Las Vegas Convention and Visitors Authority for a grant of up to Nine Million Five Hundred Thousand Dollars (\$9,500,000.00) to be distributed to the City for the Fremont Street canopy during the construction of the renovations to the Fremont Street Experience Pedestrian Mall.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council hereby finds and determines that:

1. The City Council hereby finds and declares that the City has a need of up to Nine Million Five Hundred Thousand Dollars (\$9,500,000.00) to make capital improvements to recreational facilities within the City to improve, extend and better the recreational facilities authorized pursuant to NRS 244A.597 to 244A.655, inclusive.

2. The Mayor of the City of Las Vegas, or her authorized representative, is hereby authorized to apply to the Las Vegas Convention and Visitors Authority for a grant of funds of

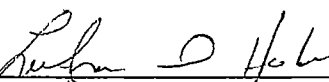
up to Nine Million Five Hundred Thousand Dollars (\$9,500,000.00) to be paid to the City of Las Vegas for the Fremont Street canopy during the construction of the renovations to the Fremont Street Experience Pedestrian Mall.

PASSED, ADOPTED, AND APPROVED by the Las Vegas City Council this 7th day of February, 2018.

CITY OF LAS VEGAS

By: 
Carolyn G. Goodman, Mayor

ATTEST:

By: 
LuAnn D. Holmes, MMC, City Clerk

APPROVED AS TO FORM:

By: John S. Ridilla 1/23/18
John S. Ridilla Date
Deputy City Attorney

COOPERATIVE AGREEMENT

THIS AGREEMENT is made and entered into this 7th day of February, 2018, by and between the LAS VEGAS CONVENTION AND VISITORS AUTHORITY, a local government agency of the state of Nevada (hereinafter referred to as "Authority") and the CITY OF LAS VEGAS, NEVADA (hereinafter referred to as "City").

RECITALS

WHEREAS, Authority is a political subdivision of the State of Nevada, authorized and directed by the provisions of Nevada Revised Statutes (hereinafter "NRS"). Section 244A.597 et seq., among other prescribed functions, to provide funding for public recreational facilities the benefit of the public; and

WHEREAS, the City is an incorporated City of the State of Nevada that provides for public recreational facilities for its inhabitants; and

WHEREAS, said City enacted Resolution R- 12 -2018, a copy of which is attached hereto and by this reference made a part hereof, requesting Authority to make capital improvement grant of up to Nine Million Five Hundred Thousand Dollars (\$9,500,000.00) for the purpose of making capital improvements to recreational facilities with the City, specifically the Fremont Street Experience; and

WHEREAS, Authority is authorized, but not required, pursuant to the provisions of NRS 244A.619(7) and NRS 244A.645(3) to make annual capital improvement grants to an incorporated city for constructing, improving, or bettering recreational facilities as defined by the provisions of Nevada Revised Statutes 244A.597 within the incorporated city; and

WHEREAS, Authority has historical precedent for having made annual capital improvement grants to incorporated cities and the County of Clark, State of Nevada, for construction and improving or bettering recreational facilities within said incorporated cities of the County of Clark.

NOW, THEREFORE, is it mutually agreed as follows:

AGREEMENT

1. The Authority hereby ratifies and confirms the City's determination that the City is in need of a grant of up to Nine Million Five Hundred Thousand Dollars (\$9,500,000.00) (hereinafter the "Authority Grant") to make capital improvements to recreational facilities within the City, specifically the Fremont Street Experience (hereinafter "FSE").

2. The Authority will provide the Authority Grant to the City to be paid as follows: 1) an initial 10% deposit, when due to the vendor that is renovating the FSE canopy; and 2) in additional progress payments to be paid by the Authority within seven (7) business days of billing from the City. City invoices shall be made when progress payments are due to the FSE canopy vendor. The total Authority Grant will be Nine Million Five Hundred Thousand Dollars (\$9,500,000.00), or one-third of the actual final cost of the renovation of the FSE canopy, whichever is less. The City shall provide contracts, invoices, or other documents to the reasonable satisfaction of the Authority supporting the actual cost of the FSE canopy.

3. The City agrees to use the Authority Grant to fund the renovation of the FSE (hereinafter "FSE 2.0") and only for the FSE canopy. The Authority's Grant, set forth above, is the only amount to be paid by the Authority for FSE 2.0.

4. The City also agrees to enter into an agreement with the Fremont Street Limited Liability Company which provides the City and the Fremont Street Limited Liability Company each shall contribute a minimum of Nine Million Five Hundred Thousand Dollars (\$9,500,000.00) to fund the remainder of the cost of FSE 2.0.

5. The City shall utilize the Authority Grant for the purpose of making capital improvements related to FSE 2.0 pursuant to NRS Chapter 244A.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**LAS VEGAS CONVENTION AND
VISITORS AUTHORITY**

By: _____

Printed Name: _____

Title: _____

APPROVED AS TO FORM:

Authority Legal Counsel

Date

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COOPERATIVE AGREEMENT
Signature Page (continued)

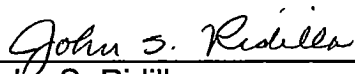
CITY OF LAS VEGAS

By: 
Carolyn G. Goodman, Mayor

ATTEST:


LuAnn D. Holmes, MMC, City Clerk

APPROVED AS TO FORM:

 1/23/18
John S. Ridilla Date
Deputy City Attorney