

1 RESOLUTION APPROVING THE BONNEVILLE SQUARES INVESTMENT
2 PROJECT AS IN FURTHERANCE OF THE THE GOALS AND OBJECTIVES
3 OF THE REDEVELOPMENT PLAN FOR THE DOWNTOWN LAS VEGAS
4 REDEVELOPMENT AREA AND AUTHORIZING EXECUTION OF AN
5 AGREEMENT BETWEEN THE AGENCY AND THE DEVELOPER

6 WHEREAS, the City of Las Vegas Downtown Redevelopment
7 Agency ("the Agency") adopted on January 22, 1986, a redevelop-
8 ment plan for an area within the corporate boundaries of the City
9 of Las Vegas, Clark County, Nevada, known as the Redevelopment
10 Plan for the Downtown Las Vegas Redevelopment Area ("the
11 Development Plan"); and

12 WHEREAS, the Agency has received a proposal from
13 Bonneville Squares Investments to develop a four (4) story office
14 building at the northwest corner of Bonneville Avenue and Las
15 Vegas Boulevard South, and a four (4) story parking garage on the
16 property adjacent on the north side to the existing Beckley,
17 Singleton, DeLanoy, Jemison and List office building, both of
18 which are more fully identified in the Owner Participation
19 Agreement attached hereto as Exhibit "A", and

20 WHEREAS, the Agency has determined that the project as
21 set forth in the Owner Participation Agreement, attached hereto
22 as Exhibit "A", is compatible with, and necessary to, the goals
23 and objectives set forth in the Redevelopment Plan; and

24 WHEREAS, the Agency acknowledging that the project as
25 set forth in the Redevelopment Plan requires the acquisition of
26 additional property by the Agency, either by a negotiated
27 purchase and sale or by the exercise of the power of eminent
28 domain, nevertheless, finds the acquisition of such property,
more specifically identified in the Owner Participation Agreement

1 is necessary to the redevelopment project and to accomplishing
2 the goals and objectives of the Redevelopment Plan;
3 NOW, THEREFORE, BE IT HEREBY RESOLVED by the governing
4 Board of the City of Las Vegas Downtown Redevelopment Agency
5 that the Owner Participation Agreement attached hereto as Exhibit
6 "A" is hereby approved as being in furtherance of the goals and
7 objectives of the Redevelopment Plan, and the Chairman of the
8 Board of the Agency is hereby authorized and directed to execute
9 the Owner Participation Agreement for and on behalf of the
10 Agency.

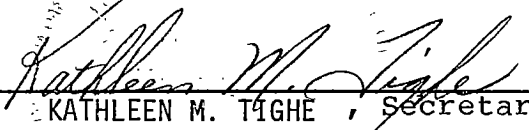
11 THE FOREGOING RESOLUTION was approved this 16th day of
12 November, 1988, by the following vote:

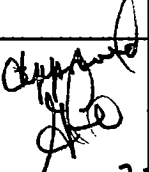
13 VOTING "AYE":	<u>Lurie, Bunker, Nolen, Miller & Adamsen</u>
VOTING "NAY":	<u>None</u>
14 ABSENT:	<u>None</u>
15 ABSTAIN:	<u>None</u>

16 CITY OF LAS VEGAS
17 DOWNTOWN REDEVELOPMENT AGENCY

18 By 
19 RON LURIE, CHAIRMAN

20 ATTEST:

21 By 
22 KATHLEEN M. TIGHE, Secretary


11-22-88