

1 RESOLUTION OF THE CITY OF LAS VEGAS
2 DOWNTOWN REDEVELOPMENT AGENCY DECLARING
3 THE PUBLIC NECESSITY FOR THE TAKING OF
4 CERTAIN PROPERTY FOR REDEVELOPMENT PURPOSES

5 WHEREAS, the City of Las Vegas Downtown Redevelopment
6 Agency (the "Agency") adopted on January 22, 1989, that plan of
7 redevelopment entitled, to wit: The Redevelopment Plan for the
8 Downtown Las Vegas Redevelopment Area (the "Redevelopment
9 Plan"); and

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

15 WHEREAS, in furtherance of the goals and objectives
16 of the Redevelopment Plan, the Agency has approved the execution
17 of an Owner Participation Agreement between the Agency and
18 Blackhawk Enterprises, Incorporated which provides for the
19 elimination of environmental deficiencies and blight upon
20 certain real property more specifically identified below (the
21 "Acquisition Property") which are located within the
22 Redevelopment Area and for the construction of the development
23 more fully described in the aforementioned Agreement (the
24 "Development"); and

25 WHEREAS, the acquisition of the Acquisition Property
26 is essential and necessary to accomplishing the goals and
27 objectives of the Redevelopment Plan, to the elimination of
28 environmental deficiencies and blight in the Redevelopment Area
29 and to the construction of the Development set forth in the
30 Owner Participation Agreement; and

31 WHEREAS, the Agency will advise each person whose
32 property must be acquired of the need to acquire their property
prior to the commencement of any condemnation proceeding;

DEC 20 1989

1 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing
2 Board of the City of Las Vegas Downtown Redevelopment Agency:

3 1. That the Acquisition Property consisting of those
4 parcels of real property and interests therein indicated on
5 Exhibit "A" and legally described in Exhibit "B", both of which
6 are attached hereto and incorporated herein as part of this
7 Resolution, is necessary to, and in furtherance of the goals and
8 objectives of the Redevelopment Plan.

9 2. The Agency has found and determined:

10 a. That the Development is planned and located
11 in the manner that will be most compatible with the greatest
12 public good and the least private injury.

13 b. That acquisition of the Acquisition Property
14 is for a public purpose.

15 c. That the owners and/or tenant(s) of the
16 Acquisition Property have been offered just compensation for the
17 acquisition of their property.

18 3. In the event that it is not possible to acquire
19 the Acquisition Property by negotiation, the General Counsel for
20 the Agency is hereby authorized and directed to initiate
21 condemnation proceedings to acquire the Acquisition Property
22
23
24
25
26
27
28
29
30
31
32

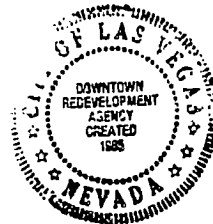
000164

DEC 20 1989

1 needed for the Development through the exercise of the Agency's
2 power of eminent domain in accordance with the authority of NRS
3 279.424 and 279.470.

4
5 THE FOREGOING RESOLUTION was approved this 20th day
6 of December, 1989, by the following vote:

7 VOTING "AYE": Nolen, Miller, Adamsen, and Higginson
8 VOTING "NAY": Chairman Lurie
9 ABSENT: None
10 ABSTAIN: None



CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY

11
12 BY R. Lurie
13 RON LURIE, Chairman
14 OK 12-27-89 RLW

15 ATTEST:

16 Kathleen M. Tighe
17 KATHLEEN M. TIGHE, Secretary

PART E2 SW4 SEC.27 T-20S R-61E
PART NE4 NW4 SEC.34 T-20S R-61E

2-23

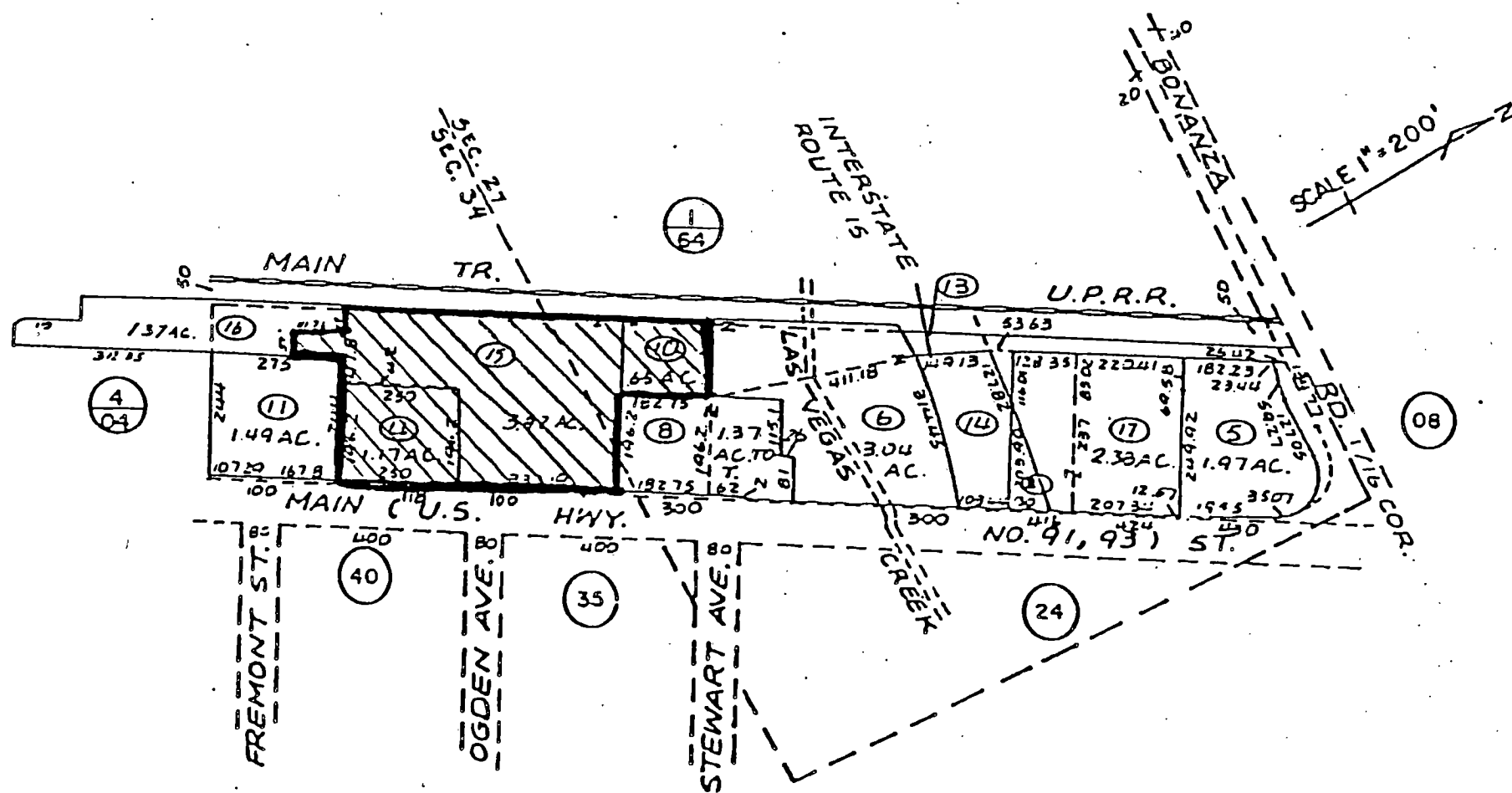


EXHIBIT "A"

000165

DEC 20 1989

CLV-200

PARCEL I: (NORTH PARKING LOT)

That certain parcel of land, situate in the City of Las Vegas, County of Clark, State of Nevada being portions of the Northwest Quarter (NW $\frac{1}{4}$) of Section 34 and the Southwest Quarter (SW $\frac{1}{4}$) of Section 27, both Township 20 South, Range 61 East, M.D.B. & M., more particularly described as follows:

COMMENCING at the point of intersection of the Northwesterly prolongation of the center line of Fremont Street and the Northwesterly line of Main Street as said streets are shown 80.00 feet in width on map of Clark's Las Vegas Townsite, recorded in Book 1, page 37 of Plats, Official Records of said County; thence along said Northwesterly line North 27°45' East, 167.71 feet to the most Southerly corner of that certain parcel of land described in deed to JAMES CASHMAN AND LEAH CASHMAN, recorded in Book 47, page 140, of Deeds, Official Records of said County; thence leaving said Northwesterly line of Main Street and along the Southwesterly line and its Northwesterly prolongation of said land of Cashman, North 62°15' West, 204.20 feet to the Southwest corner of that certain parcel of land described in deed to JAMES CASHMAN et ux, recorded September 10, 1948, as Instrument No. 295382, Official Records of said County, said point being the TRUE POINT OF BEGINNING; thence along the Northwesterly line of said deeded Parcel North 27°45' East, 250.00 feet to the most Northerly corner of said Deeded parcel; thence along the Northeasterly line and its Southeasterly prolongation thereof South 62°15' East, 204.20 feet to the Northwesterly line of said Main Street, said point being the Northeasterly corner of the land conveyed to said JAMES CASHMAN AND LEAH CASHMAN by deed recorded July 6, 1948 as Document No. 289887, Official Records of said County; thence along the Northwesterly line of said Main Street, North 27°45' East, 337.45 feet to the Southeast corner of that certain parcel of land described in deed to Cashman G.M.C. Truck Company, recorded March 21, 1960 as Document No. 191865, Official Records of said County, thence leaving said Northwesterly line of Main Street and along the Southwesterly line of said deeded Parcel North 62°15' West, 204.20 feet, thence along the Northwesterly line of said land of Cashman G.M.C. Truck Company North 27°45' East, 182.75 feet to a point on the Southwesterly line of that certain parcel of land conveyed by Union Pacific Land Resources Corporation to L. & M. WALTER COMPANY by deed recorded September 28, 1976, as Instrument No. 620728 in Book 661, Official Records of said County; thence along the Southwesterly line of said deeded Parcel North 62°15' West, 155.74 feet to the most Northerly corner of that certain parcel of land conveyed to Union Pacific Land Resources Corporation by deed recorded on June 23, 1977 as Instrument No. 714092 in Book 755, Official Records of said County; thence along the Northwesterly line of said deeded parcel South 27°45'03' West, 135.00 feet; thence South 62°15' East, 27.00 feet; thence South 27°45'03' West 35.00 feet; thence North 62°15' West 27.00 feet to a point on the Northwesterly line of said land of Union Pacific Land Resources Corporation; thence along said Northwesterly line South 27°45'03' West, 600.20 feet, more or less to the point of intersection of said Northwesterly line and the Northwesterly prolongation of the Southwesterly line of said land of JAMES CASHMAN AND LEAH CASHMAN; thence Southeasterly South 62°15' East, 155.74 feet, more or less to the TRUE POINT OF BEGINNING.

000167

DEC 20 1989

PARCEL II:

That certain parcel of land, situate in the City of Las Vegas, County of Clark, State of Nevada, being portion of the Northwest Quarter (NW $\frac{1}{4}$) of Section 34, Township 20 South, Range 61 East, M.D.B. & M., more particularly described as follows:

COMMENCING at the point of intersection of the Northwesterly prolongation of the center line of Fremont Street and the Northwesterly line of Main Street as said streets are shown 80.00 feet in width on map of Clark's Las Vegas Townsite, recorded in Book 1, page 37 of Plats, Official Records of said County; thence along said Northwesterly line, North 27°45' East, 167.71 feet to the most southerly corner of that certain parcel of land described in deed to James Cashman and Leah Cashman, recorded in Book 47, Page 140 of Deeds, Official Records of said County; thence leaving said Northwesterly line of Main Street and the Southwesterly line and its Northwesterly prolongation of said land of Cashman North 62°15' West, 295.00 feet, said point being the True Point of Beginning; thence South 27°45' West, 111.76 feet; thence South 62°15' East 51.00 feet to a point on the Northwesterly line of that certain parcel of land described in deed to Union Pacific Land Resources Corporation recorded June 8, 1971 as Instrument No. 105326, Book 132, Official Records of said County; thence North 27°45' East 111.76 feet; thence North 62°15' West 51.00 feet to the point of Beginning.

EXCEPTING FROM Parcels I through II above: All mineral rights of every kind and character now known to exist or hereafter discovered, including without limiting the generality of the foregoing, oil and gas rights thereto, together with the sole exclusive and perpetual right to explore for, remove and dispose of said minerals by any means or methods, but without entering upon or using the surface of said land, and in such manner as not to damage the surface of said lands or to interfere with the use thereof as reserved in the deed recorded November 8, 1957, as Document No. 118339, Official Records.

000168

DEC 20 1989

That portion of the Northeast Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section 34, Township 20 South, Range 61 East, M.D.B. & M., more particularly described as follows:

BEGINNING at a point on the Northwesterly line of Main Street, distant thereon North 27°45' East 167.8 feet from the prolongation Northwesterly of the Centerline of Fremont Street, as said Streets are shown, Eighty (80) feet in width on map of Clark's Las Vegas Townsite, recorded in Book 1 of Plats, page 37, Clark County, Nevada records; thence along said Northwesterly line North 27°45' East, 250.00 feet; thence North 62°15' West 204.20 feet; thence South 27°45' West 250.00 feet; thence South 62°15' East 204.20 feet to the POINT OF BEGINNING.

EXCEPTING THEREFROM any portion thereof lying within Main Street.

000169

DEC 20 1989

QUALIFICATIONS OF APPRAISER

GARY H. KENT, MAI, SRPA
4170 SOUTH DECATUR BOULEVARD, SUITE C-1
LAS VEGAS, NEVADA 89103 (702) 876-9151

Professional
Designations:

Received MAI designation November 16, 1970
MAI -- Member American Institute of Real
Estate Appraisers (Currently Certified)
SRPA -- Member Society of Real Estate
Appraisers (Currently Certified)

Affiliations:

Active member of Las Vegas Board of Realtors
and National Association of Real Estate
Brokers
Silver Range Ranch, Fallon, Nevada
1979 Chairman - Nevada State Board of
Equalization

Active as:

Real Estate Appraiser, Consultant, Investor
Past President Society of Real Estate
Appraisers, Las Vegas Chapter 187

Formal
Education:

Churchill County High School, Fallon, Nevada
Graduated 1956
University of Southern California,
B.S. Degree, Business Management 1961
University of Nevada
Graduate Studies, Business
Management 1961-1963

Appraisal
Education

American Institute of Real Estate Appraisers
Course I - Basic Appraisal Theory
University of Southern
California 1965
Course II - Urban Properties Case
Studies, University of Southern
California 1966
Course V - Grazing and Ranch Land
Appraising, University of
Nevada, Reno 1966
Course VI - Advanced Capitaliza-
tion Methods, University of
Southern California 1968
Examination No. 8 - Single
Family Residences, San
Francisco, California 1969
Society of Real Estate Appraisers
Course 301 - Special Applica-
tions of Appraisal Analysis,
Seattle Pacific College 1975
Attended seminars annually 1971 - 1989

000170

DEC 20 1989

REPRESENTATIVE APPRAISAL CLIENTS

U. S. Government Agencies

U. S. Army Corps of Engineers
U. S. Navy Department
U. S. Forest Service
U. S. Bureau of Reclamation
Federal Housing Administration

Municipal Agencies

Nevada State Highway Department
Washington State Highway Department
Clark County Dept. of Public Works
Clark County Regional Street & Hwys.
Clark County Engineering Department
Clark County School District
Washoe County
Washoe County School District
Lincoln County
Lincoln County School District
City of Las Vegas
City of North Las Vegas
City of Henderson
City of Reno
Elks Point Sanitation District
Truckee Sanitation District
Kingsbury Sanitation District
Reno-Sparks Sewer District
Sun Valley Sanitation District
Las Vegas Valley Water District

Feasibility Studies & Appraisals

Continental Hotel & Casino
DeVille Casino
Granada Inn Hotel & Casino
Holiday Casino
Holiday Inn (downtown)
Jockey Club Casino
Lady Luck Hotel & Casino
Nevada Palace Hotel & Casino
Orbit Inn Hotel & Casino
Renaissance Hotel & Casino
Vegas World Hotel & Casino
Villa Roma Hotel & Casino
Sahara - Reno Hotel & Casino
Colorado River Hotel & Casino
Riverside Resort Hotel & Casino
Las Vegas Downs
Condominium conversions

Private Clients

Union Pacific Railroad
Southwest Gas Corp.
Bell Telephone Company
I. B. M. Corporation
American Tobacco Co.
Granny Goose Company
Union Oil Company
Texaco, Inc.
Standard Oil Company
Atlantic Richfield Oil
Mobil Oil Company
Eli Lilly Company
Sandia Laboratories
Southern Surplus Realty
Ford Motor Company
United Airlines
Young American Homes
Comstock Mines, Inc.
Pacific Plan
Young Electric Sign Co.
Valley Hospital
Various Pvt. Properties

Court Experience

Expert Court Witness:

Clark County District
Washoe County District
Federal Bankruptcy Ct.
United States District
District of Nevada

Financial Institutions

Home Savings Assoc.
First Western Savings
First Federal Savings
Frontier Savings Assoc.
American Savings Assoc.
Far West Savings
Security National Bank
Crocker National Bank
First Interstate Bank
Nevada State Bank
Pioneer Citizens
Nevada National Bank
Liberty National Bank
Dry Dock Savings
Nevada Savings & Loan
Imperial Savings
Cal Fed
Centennial Savings

DEC 9 0 1989

HOTEL/CASINO FACILITIES APPRAISED BY GARY H. KENT, INC.Las Vegas, Nevada - Existing

Landmark
 California Hotel/Casino
 Maxim
 Lady Luck
 King 8
 Continental
 Nevada Palace
 Jockey Club
 Sam's Town
 Silver Star Casino
 Vegas World
 Aladdin
 Silver Nugget & RV Park
 Showboat
 Gold Spike
 Castaways
 Viscount
 El Morocco Motel/Casino
 Coin Castle
 Sassy Sally's

Holiday Inn, Downtown
 Holiday Inn, Center Strip
 Holiday Inn, South
 Sands
 Polynesian
 Palace Station (Bingo Palace)
 Silver Slipper Casino
 Hotel Nevada
 Bourbon Street
 Deville Casino
 Sundance
 Orbit Inn
 Golden Gate
 Riviera
 Stardust
 Fremont
 Rainbow Vegas
 Rainbow Club Casino
 Golden Goose
 Moulin Rouge
 Dunes
 Frontier

Las Vegas, Nevada - Proposed

Renaissance Hotel/Casino
 Galaxy Hotel/Casino
 Hotel/casino at Tompkins & Industrial
 Hotel/casino at Boulder Highway & Racetrack Road
 Wild Wild West Hotel/Gambling Hall
 Hotel/casino at 920 N. Boulder Highway
 Villa Roma Hotel/Casino
 Bourbon Street Hotel/Casino
 Thunderbird Inn/Casino
 Hotel/casino at Tonopah Highway & Decatur
 Xanadu Hotel/Casino
 Swanky Club Hotel/Casino, Henderson
 The Mansions Hotel/Casino
 Cattle Baron Hotel/Casino
 Arizona Charley's Hotel/Casino

Laughlin, Nevada

Crystal Palace Hotel/Casino
 Colorado Belle Casino
 Pioneer Gambling Hall/Motel
 Colorado Hotel/Casino
 Ramada Express

Riverside Hotel/Casino
 Sam's Town Gold River
 Edgewater Hotel/Casino
 Emerald River Hotel/Casino

Other Areas

Cal-Neva Hotel/Casino, Lake Tahoe
 Tower Club Casino, Stateline, NV
 Sahara-Reno Hotel/Casino, Reno, NV
 Palm Beach & Club Caribbean, Aruba

Minden Inn, Minden, NV
 Red Garter, Wendover, NV
 Indian Springs Casino, NV
 Station House, Tonopah, NV

RECEIVED DEC 9 0 1989

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK)

SS

CITY CLERK

Mr. George J. Vasconi, being first duly sworn, deposes and says that he is Business Manager for the LAS VEGAS REVIEW-JOURNAL, a daily newspaper at Las Vegas, in the County of Clark, State of Nevada, and that the attached was continuously published in said newspaper for a period of TWO DECEMBER 14, 1989 insertions from period of DECEMBER 6, 1989 to DECEMBER 14, 1989 inclusive, being the issue of said newspaper for the following dates, to wit: DECEMBER 6, 14, 1989

That said newspaper was regularly issued and circulated on each of the dates above named.

SIGNED

George J. Vasconi
GEORGE J. VASCONI

**CITY OF LAS VEGAS
DOWNTOWN
REDEVELOPMENT
AGENCY**
Chairman, Ron Lurie
Members: Bob Nolen
Steve Miller
Arnie Adamsen
Scott Higginson
Executive Director, Ashley Hall

PUBLIC HEARING
The City of Las Vegas Downtown
Redevelopment Agency will hold a
Public hearing on December 20, 1989
at 10:00 a.m. in the City Council
Chambers of City Hall, 400 East
Stewart Avenue, Las Vegas, Neva-
da, to discuss and take possible
action to enter into an Owner Partici-
pation Agreement between the
downtown Redevelopment Agency
and Blackhawk Development Co.,
Inc., for the development of a site
located between Main Street and the
Union Pacific Railroad mainline and
U.S. 93 and Fremont Street. The
Redevelopment Agency anticipates
the initiation of a redevelopment
project of this site given the submis-
sion by a developer of an acceptable
redevelopment proposal. All inter-
ested parties are urged to attend.
For further details, contact:
Randall H. Walker
Assistant Executive Director
City of Las Vegas Downtown
400 E. Stewart Ave.
Las Vegas, NV 89101
(702) 386-6501
PUB: December 6, 14, 1989

Subscribed and sworn to before me
this 14th day of Dec., 19 89

Carselettie Young
NOTARY PUBLIC, IN AND FOR CLARK
COUNTY, NEVADA



Carselettie Young
Notary Public - State of Nevada
CLARK COUNTY
My Appointment Expires Sept. 1, 1992