

000008

MAY 16 1990

1 RESOLUTION FINDING THE PROJECT PROPOSED
2 BY THE OWNER PARTICIPATION AGREEMENT BETWEEN
3 WFF, INC. AND THE CITY OF LAS VEGAS DOWNTOWN
4 REDEVELOPMENT AGENCY AS BEING IN COMPLIANCE WITH AND IN
5 FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE
6 REDEVELOPMENT PLAN FOR THE DOWNTOWN LAS VEGAS AREA
7 AND APPROVING THE EXECUTION THEREOF BY THE AGENCY

8 WHEREAS, the City of Las Vegas Downtown Redevelopment
9 Agency (the "Agency") adopted on January 22, 1986, that plan of
10 redevelopment entitled, to wit: The Redevelopment Plan for the
11 Downtown Las Vegas Redevelopment Area (the "Redevelopment Plan");
12 and

13 WHEREAS, the Redevelopment Plan identifies and designa-
14 tes that area within the corporate boundaries of the City of Las
15 Vegas (the "Redevelopment Area") as in need of redevelopment in
16 order to eliminate the environmental deficiencies and blight
17 existing therein; and

18 WHEREAS, the Governing Board of the Agency has deter-
19 mined that the Owner Participation Agreement attached hereto as
20 Exhibit "A" and incorporated herein as a part of this Resolution
21 which provides for the construction of a structure of approxima-
22 tely 8500 square feet to be used primarily as a laundromat with a
23 portion to be leased for retail purposes by the Developer (the
24 "Development"), all as more fully set forth in the Owner
25 Participation Agreement, is in compliance with and in furtherance
26 of the goals and objectives of the Redevelopment Plan; and

27 WHEREAS, the Governing Board of the Agency finds that
28 the elimination of the environmental deficiencies and blight as
29 set forth in the Redevelopment Plan is furthered by the construc-
30 tion of the Development and the contribution of Agency funds in
31 an amount not to exceed FIFTY EIGHT THOUSAND FIVE HUNDRED AND
32 NO/100THS DOLLARS (\$58,500.00) as reimbursement of the sewer and
water connection fees and landscaping costs to be incurred as
part of the Development;

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1 NOW. THEREFORE, BE IT HEREBY RESOLVED by the Governing
2 Board of the City of Las Vegas Downtown Redevelopment Agency that
3 the Owner Participation Agreement attached hereto as Exhibit "A"
4 and the project envisioned therein is hereby determined to be in
5 compliance with and in furtherance of the goals and objectives of
6 the Redevelopment Plan, and the Chairman of the Board of the
7 Agency is hereby authorized and directed to execute the Owner
8 Participation Agreement for and on behalf of the Agency, and to
9 execute any and all additional documents (including the
10 Attachments to the Owner Participation Agreement) and to perform
11 any additional acts necessary to carry out the intent and purpose
12 of the Owner Participation Agreement.

13 THE FOREGOING AMENDMENT was approved this 16th day of
14 May, 1990, by the following vote:

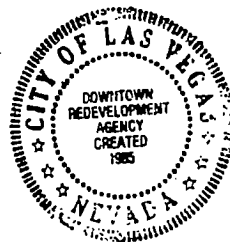
15
16 VOTING "AYE":
17 VOTING "NAY":
18 ABSENT:
19 ABSTAIN:

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CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY

By

RON LURIE, Chairman
OK S-23-70 CW

23 ATTEST:

By

KATHLEEN M. TIGHE, Secretary