RESOLUTION NO. RA-4-98

RESOLUTION FINDING THE PROJECT PROPOSED BY THE OWNER PARTICIPATION AGREEMENT BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND HAIR UNLIMITED CENTER 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 considered the proposal submitted by Hail Unlimited Center concerning the development of certain real property located at 1000 N. Martin Luther King Boulevard in Las Vegas, Nevada ("Site"), and within the Redevelopment Area to be 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 proposal submitted by Silver State Paint Center, Inc., is approved and determined to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

BE IT RESOLVED FURTHER, that the Governing Board hereby approves the Owner Participation Agreement with Hair Unlimited Center ("Agreement") which provides funding from the Agency in the amount of $24,800 and authorizes the Chairperson of the Agency to execute the Agreement and any and all necessary documents and to perform any additional acts necessary to carry out the intent and purpose of the Agreement.

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THE FOREGOING RESOLUTION was approved this 11th day of May, 1998.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: Jan Laverty Jones
JAN LAVERTY JONES, Chairperson

ATTEST:

Beverly K. Bridges
~~BARBARA JO RONEMUS, Secretary~~
BEVERLY K. BRIDGES, ACTING SECRETARY

APPROVED AS TO FORM:

I. Pinhallo 4/29/98
Date