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RESOLUTION NO. RA-1-2009

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT ("CVIP") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND L'CHAIM WESTERN VILLAGE PROPERTY, LLC (AS OWNER) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE EXECUTION OF THE CVIP 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, on November 4, 1996, by Ordinance 4036, on December 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (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 Agency approved on October 20, 2004 the form for the Commercial VIP Agreement, the Commercial VIP Affidavit, and the Commercial VIP Program Manual, in order to provide funding to owners of commercial properties located within the Redevelopment Area for the purpose of making improvements to the exterior of such commercial properties; and

WHEREAS, L'CHAIM WESTERN VILLAGE PROPERTY, LLC (the "OWNER") is the owner of real property and improvements located at 321-323 Fremont Street, and which parcel is commonly known as APN 139-34-610-010 (the "Site") and is

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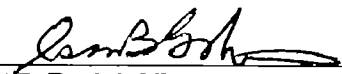
1 undertaking certain exterior improvements to the property in accordance with the Commercial
2 VIP Program; and

3 WHEREAS, the Governing Body of the Agency has determined that the
4 Commercial VIP Agreement (the "Agreement" and attached hereto as Exhibit A), which
5 provides for the contribution of funds to Participant for making physical, visual improvements
6 to the building on the Site, all as more fully set forth in the Agreement, is in compliance with
7 and in furtherance of the goals and objectives of the Redevelopment Plan; and

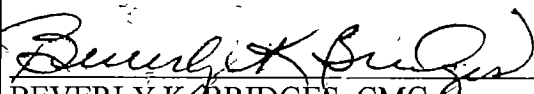
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9 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
10 the Agency that the Agreement is hereby approved and determined to be in compliance with
11 and in furtherance of the goals and objectives of NRS 279 and the Redevelopment Plan, and the
12 Chairperson of the Governing Board of the Agency is hereby authorized and directed to
13 execute the Agreement for and on behalf of the Agency, and to execute any and all additional
14 documents (including any Attachments to the Agreement) and to perform any additional acts
15 necessary to carry out the intent and purpose of the Agreement.
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18 THE FOREGOING RESOLUTION and CVIP AGREEMENT was passed,
19 adopted and approved this 2nd day of February, 2009.

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21 CITY OF LAS VEGAS
22 REDEVELOPMENT AGENCY

23 By: 
24 OSCAR B. GOODMAN, Chairman

25 ATTEST:

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27 BEVERLY K. BRIDGES, CMC
28 SECRETARY

APPROVED AS TO FORM:

 1/14/09
Date