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1 to the Agency, with or without consideration, and otherwise cooperate with the Agency for the
2 purpose of aiding in the planning, undertaking and construction of redevelopment projects; and

3 WHEREAS, the Developer has proposed a redevelopment project to acquire the
4 Agency's Property and the City's Property and to develop at least 600 age-restricted low-
5 income housing units together with 50,000 sq. feet of supporting retail and office space (the
6 "Project"); and

7 WHEREAS, the parties desire to set forth in the Disposition And Development
8 Agreement the terms and conditions of such undertaking whereby the City shall cooperate with
9 the Agency and shall provide the City Property so that both the City Property and the Agency
10 Property can be conveyed to Developer which shall plan, finance and develop such Project; and

11 WHEREAS, the Agency has determined that the buildings, facilities, structures
12 and other improvements constituting the Project are of benefit to the redevelopment area and
13 the immediate neighborhood in which the redevelopment area is located, and that no other
14 reasonable means of financing are available for the Project. Specifically, the Agency believes
15 that the Project is likely (1) to encourage the creation of new business or other appropriate
16 development; (2) increase local revenues (property tax revenue and sales tax revenue) from
17 desirable sources; (3) increase levels of human activity in the area around the Project; and (4)
18 demonstrate greater social benefits to the community than would other possible improvements;
19 and

20 WHEREAS, the Governing Body of the Agency has determined that the
21 Disposition And Development Agreement (the "Agreement"), will provide both the opportunity
22 for the development of low-income housing as well as the redevelopment of the Agency and
23 City Property, all of which is in compliance with and in furtherance of the goals and objectives
24 of the Redevelopment Plan;

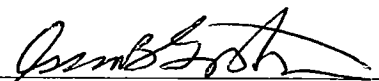
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26 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
27 the Agency that the DDA is hereby approved and determined to be in compliance with and in
28 furtherance of the goals and objectives of the Redevelopment Plan, and the Chairperson of the

1 Governing Board of the Agency is hereby authorized and directed to execute the DDA for and
2 on behalf of the Agency, and to execute any and all additional documents, and to perform any
3 additional acts necessary to carry out the intent and purpose of the DDA
4

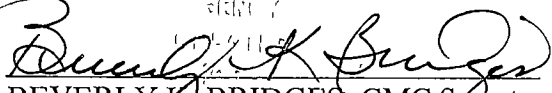
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8 THE FOREGOING RESOLUTION was passed, adopted and approved this 20TH day of

9 June, 2007.
10

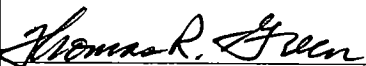
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12 CITY OF LAS VEGAS
13 REDEVELOPMENT AGENCY

14 By: 
15 OSCAR B. GOODMAN, Chairman

16 ATTEST:

17 
18 BEVERLY K. BRIDGES, CMC Secretary
19

20 APPROVED AS TO FORM:

21  6/7/07
22 Deputy Agency Attorney Date
23
24
25
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REDEVELOPMENT AGENCY MEETINGS

Item #4. Tom McGowan; LAS VEGAS RESIDENT. ~ APPROVE THE ITEM. THANK YOU.

Item #5. Tom McGowan; LAS VEGAS RESIDENT. ~ APPROVE THE ITEM. THANK YOU.

Item #6. Tom McGowan; LAS VEGAS RESIDENT. ~ IF ALL PREVIOUS MEETINGS BETWEEN THE APPLICANT AND ANY LOCAL PUBLIC AND/OR PRIVATE ENTITIES WERE OPEN PUBLIC MEETINGS AND HEARINGS IN COMPLIANCE WITH NRS 241, THE NEVADA OPEN MEETINGS LAW, ~ APPROVE THE ITEM. ~ IF NOT, ~ REJECT THE ITEM, PENDING FULL COMPLIANCE WITH THE NEVADA OPEN MEETINGS LAW. THANK YOU.

CITIZENS' PARTICIPATION:-

Item #9. Tom McGowan; LAS VEGAS RESIDENT. ~ THE REDEVELOPMENT PROCESS IS THE PROPERTY OF ALL RESIDENTS OF THE CITY OF LAS VEGAS. AND PARTICIPATION IN THE DEMOCRATIC PROCESS IS THE INALIENABLE RIGHT OF ALL CITIZENS OF THE UNITED STATES, INCLUDING RESIDENTS OF THE CITY OF LAS VEGAS. CONSEQUENTLY, OPEN PUBLIC DISCLOSURE OF PUBLIC-RELEVANT INFORMATION, AND PUBLIC PARTICIPATION IN THE DEMOCRATIC PROCESS IS CATEGORICALLY IMPERATIVE TO ENSURED SUCCESSFUL DEVELOPMENT AND REDEVELOPMENT IS THE GENUINE BEST PUBLIC INTEREST, INCLUSIVELY. REI NEON'S 'PROTEST PULSE' IS AN IMPORTANT DEVELOPMENT PROJECT THAT CAN BE A VALUABLE ASSET OF ENSURING BENEFIT TO THE CITY OF LAS VEGAS. BUT ITS VIRTUALLY ENSURED TO BE MASSIVE RISK-INTENSIVE AND FAILURE-INHERENT, IF ITS MADE TO ARBITRARILY SERVE THE BENEFIT OF ANY LIMITED SPECIAL PUBLIC OR PRIVATE INTEREST WHATSOEVER. THEREFORE, BEAR IN MIND:- THE ONLY BEST WAY TO SERVE A LIMITED PRIVATE INTEREST IS WITHIN THE LARGER CONTEXT OF SERVICE TO THE GENUINE BEST OVERALL PUBLIC INTEREST, INCLUSIVELY. THAT'S WHY THE KEY WORD IN THE PHRASE: 'COMMUNITY DEVELOPMENT' IS; 'COMMUNITY', ~ NOT: 'DEVELOPMENT'.

THANK YOU.

(THE WRITTEN TEXT OF MY PUBLIC COMMENT IS SUBMITTED AND REQUESTED INCLUSION IN THE MEETING MINUTES.)

(3.)