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1 WHEREAS, 24 Hour Fitness USA, Inc. (the "CVIP PARTICIPANT") is a
2 tenant on the real property located at 100 City Parkway and is undertaking certain exterior
3 improvements to the property in accordance with the Commercial VIP Program;
4

5 WHEREAS, the CVIP PARTICIPANT has acknowledged, as evidenced in
6 Exhibit 1, that without the assistance of the Commercial VIP Program, the financial costs
7 would have exceed their economic threshold to locate at the Site and the CVIP Participant
8 would not have considered a location within the Redevelopment Area; and
9

10 WHEREAS, the Governing Body of the Agency has determined that the
11 Commercial VIP Agreement (the "Agreement"), which provides for the contribution of funds to
12 Participant for making physical, visual improvements to the building on the Site, all as more
13 fully set forth in the Agreement, is in compliance with and in furtherance of the goals and
14 objectives of the Redevelopment Plan; and
15

16 WHEREAS, the Governing Body of the Agency finds that the improvements the
17 subject of the Agreement are of benefit to the Redevelopment Area and that based upon the
18 letter provided by the CVIP Applicant, the applicant would not have otherwise located a site
19 within the Redevelopment Area.
20

21 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
22 the Agency that the Agreement is hereby approved and determined to be in compliance with
23 and in furtherance of the goals and objectives of NRS 279 and the Redevelopment Plan, and the
24 Chairperson of the Governing Board of the Agency is hereby authorized and directed to
25 execute the Agreement for and on behalf of the Agency, and to execute any and all additional
26 documents (including any Attachments to the Agreement) and to perform any additional acts
27 necessary to carry out the intent and purpose of the Agreement.
28

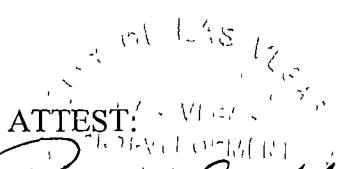
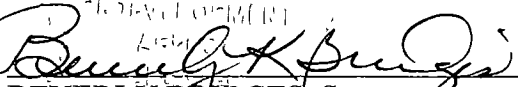
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THE FOREGOING RESOLUTION was passed, adopted and approved this 15TH day of August, 2007.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: 
OSCAR B. GOODMAN, Chairman

ATTEST:



BEVERLY BRIDGES, Secretary

APPROVED AS TO FORM:
 8/7/07
Date



EXHIBIT 1

August 7, 2007

VIA ELECTRONIC MAIL AND U.S. POSTAL SERVICE

Mr. Rich Atkins
City of Las Vegas
Office of Business Development
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101

Re: CVIP Grant re 24 Hour Fitness, Molasky Corporate Center

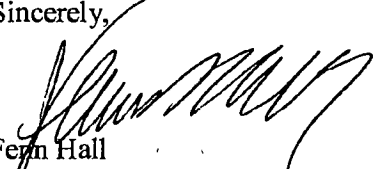
Dear Mr. Atkins:

Please be advised that 24 Hour Fitness has made its business decision to locate a new club in the Molasky Corporate Center for a variety of reasons, subject, however, to economic incentives.

Our discussions with Parkway Center, LLC, the landlord for this location, were predicated on buildout incentives and other financial incentives including, but not limited to, a CVIP grant for our exterior signage. Absent such grant and the other incentives, 24 Hour Fitness would not have considered this location, as the leasehold improvement costs would have exceeded applicable economic thresholds.

Thank you for your assistance regarding our project. If you have any questions or comments, please contact me at 925-543-3127.

Sincerely,



Fern Hall
Vice President, Design & Construction

SITE MAP

(Molasky Corporate Center – 100 City Parkway)

