RESOLUTION NO. RA-13-2007

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT ("CVIP") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND PARKWAY CENTER, LLC (AS OWNER) AND DELI PLANET, INC. D/B/A JASON'S DELI (AS TENANT AND CVIP PARTICIPANT) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND APPROVING THE CVIP

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, Parkway Center, LLC (the "OWNER") is the owner of real property and improvements located at 100 City Parkway, and which parcel is commonly known as APN 162-03-110-082 (the "Site"); and

WHEREAS, Deli Planet, Inc. d/b/a Jason's Deli (the "CVIP PARTICIPANT") is a tenant on the real property located at 100 City Parkway and is undertaking certain exterior improvements to the property in accordance with the Commercial VIP Program;

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

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

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

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

THE FOREGOING RESOLUTION was passed, adopted and approved this 15 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

jason's deli

FROM THE DESK OF:

STEVEN L. CREGER
EXECUTIVE VICE PRESIDENT

August 4, 2007

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

VIA FAX & MAIL
702-385-3128

Re: Molasky Center

Dear Mr. Atkins,

Please be advised that Deli Planet, Inc., dba Jason's Deli, has made its business decision to locate a new store in the Molasky Center for a variety of reasons however subject to economic incentives.

Our discussions with the landlord were predicated on buildout incentives and other financial incentives, including but not limited to, a VIP grant for our exterior signage. Without the grant, we would not have considered the location as our leasehold improvement costs would have exceeded our economic threshold.

Thank you for your consideration. Should you wish to discuss this further, please do not hesitate to call my office at 257-6906, ext. 14.

Very truly yours,

Steven Creger
Executive Vice President

DELI PLANET, INC.
6655 W. Sahara Avenue, Suite C106 • Las Vegas, NV 89146 • Ph 702 257 6906 • Fax 702 257.6916

SITE MAP
(Molasky Corporate Center – 100 City Parkway)