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RESOLUTION NO. RA-8-2010

RESOLUTION FINDING THE LICENSE AND MANAGEMENT AGREEMENT FOR LICENSEES AT THE LAS VEGAS BUSINESS CENTER LOCATED AT 1951 STELLA LAKE STREET, LAS VEGAS, NEVADA TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN, APPROVING THE FORM OF THE LICENSE AND MANAGEMENT AGREEMENT WITH THE LICENSEES OF THE LAS VEGAS BUSINESS CENTER AND AUTHORIZING SIGNATORIES OF THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY TO EXECUTE SUCH AGREEMENTS AS REQUIRED.

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 desires to support the occupancy and on-going operations of a business incubator ("Las Vegas Incubator") and occupancy of light industrial/office spaces, which will both be operating in the Las Vegas Business Center located at 1951 Stella Lake Street, Las Vegas, Nevada ("LVBC"); and

WHEREAS, the Agency desires to enter into License and Management Agreements directly with the licensees of the Las Vegas Incubator and the LVBC which will grant to licensees and their employees the use of light industrial/ office space and

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thereby encourage the creation of new businesses, jobs or other business opportunities for nearby residents ; and

WHEREAS, the Agency desires to set forth in the License and Management Agreement the terms and conditions to be provided to the licensees who have executed licenses for not less than a one (1) year term with the rights to re-license space in the Las Vegas Incubator and the LVBC ; and

WHEREAS, the Agency has determined that the occupancy of the Las Vegas Incubator and of the light industrial/office spaces in the LVBC are of benefit to the Redevelopment Area or the immediate neighborhood in which the Redevelopment Area is located because the occupancy of the Las Vegas Incubator and of the light industrial/office spaces in the LVBC are likely to: (1) encourage job creation and new business; (2) increase local revenue (sales tax revenue) from desirable sources; and (3) increase levels of human activity in the area around the LVBC; and

WHEREAS, the Governing Body of the Agency has determined that the License and Management Agreement Policy will support on-going occupancy efforts of the Las Vegas Incubator and the LVBC, which are in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

WHEREAS, the Governing Body of the Agency has considered the form of the License and Management Agreement between the Agency and the licensees of the Las Vegas Incubator and LVBC which will provide incubator and/or light industrial/office spaces to the licensees and their employees of the LVBC; and

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of the Agency hereby finds that the License and Management Agreement is determined to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

RESOLVED FURTHER, that the form of the License and Management Agreement between the Agency and the licensees of the Las Vegas Incubator and the LVBC ("Agreement(s)") is hereby approved; and

RESOLVED FURTHER, that the Executive Director of the Agency is hereby authorized and directed to execute the Agreements as required for on behalf of the Agency if the value of the License in each Agreement is less than One Hundred Thousand Dollars ($100,000), 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; and

RESOLVED FURTHER, that if the value of any Agreement exceeds One Hundred Thousand Dollars ($100,000), the Agreement shall be considered for approval by the Governing Body of the Agency at a duly authorized meeting of the Agency.

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THE FOREGOING RESOLUTION was passed, adopted and approved this 2nd day of June, 2010.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: Oscar B. Goodman
OSCAR B. GOODMAN, Chairman

ATTEST:

Beverly K. Bridges
BEVERLY K. BRIDGES, MMC, Secretary

APPROVED AS TO FORM:

V. Porfirello 5/11/10
Date