

RESOLUTION NO. RA-1-2020

**RESOLUTION FINDING THE OFFICE SPACE SUBLEASE PROPOSED BY THE
LAS VEGAS REDEVELOPMENT AGENCY AND TECH IMPACT TO BE IN
COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND
OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE
EXECUTION OF A SUBLEASE AGREEMENT 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, and on December 16, 2015, by Ordinance 6448 (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 city of Las Vegas ("City") is the owner of the real property and improvements located at 401 S. 4th Street, Las Vegas, Nevada and commonly known as the Fifth Street School; and

WHEREAS, City leases a portion of the Fifth Street School to the Agency pursuant to the *Interlocal Agreement for the Lease of the Fifth Street School Between the City and the Agency* (the "Lease") dated August 1, 2019; and

WHEREAS, the Agency desires to sublease to Tech Impact (the "Tenant"), and Tenant desires to sublease from the Agency, office space at the Fifth Street School (the "Sublease"); and

1 WHEREAS, the Governing Board of the Agency has considered the findings that Agency
2 entering into the Sublease is of benefit to the Redevelopment Area and/or the immediate
3 neighborhood in which the Fifth Street School is located; and

4 WHEREAS, the governing body of the Agency has considered the findings that no other
5 reasonable means of leasing the facilities, structures, or other improvements on the Fifth Street
6 School are available; and

8 WHEREAS, the Governing Body of the Agency has determined that the Sublease, which
9 provides for the leasing of office space in the Fifth Street School to support the Las Vegas
10 Technology and Innovation Exchange Center which is located at the Bank of America Plaza and
11 hosts companies in order to showcase the technology of said companies in a living lab
12 environment. Company personnel will have the opportunity to work on their “proof of concepts”
13 with City staff and utilize this platform to commercialize and test their products, with the goals
14 of encouraging and attracting new businesses to the downtown area, increasing local business
15 revenues through increased human activity and job creation in the Redevelopment Area 1 (“RDA
16 1”), to catalyze the absorption of existing office space through the incubation and placement of
17 new businesses in the RDA 1 where there are high office vacancy rates, and is in compliance
18 with and in furtherance of the goals and objectives of the Redevelopment Plan; and

21 NOW, THEREFORE, BE IT HEREBY RESOLVED that the Governing Board of the
22 Agency hereby finds and determines that the Sublease of the office space in the Fifth Street
23 School is of benefit to the Redevelopment Area and/or the immediate neighborhood in which the
24 Redevelopment Area is located; and

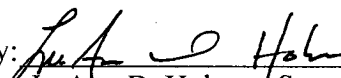
1 RESOLVED FURTHER, that Governing Board of the Agency hereby approves the
2 Sublease and determines the Sublease to be in compliance with and in furtherance of the goals
3 and objectives of NRS 279 and the Redevelopment Plan, and the Chairperson of the Governing
4 Board of the Agency is hereby authorized and directed to execute the Sublease for and on behalf
5 of the Agency, and to execute any and all additional documents (including any attachments and
6 exhibits to the Sublease) and to perform any and all additional acts necessary to carry out the
7 intent and purpose of the Sublease.
8

9 THE FOREGOING RESOLUTION was passed, adopted and approved this 1st day of
10 February, 2020.
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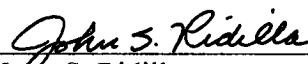
12 CITY OF LAS VEGAS
13 REDEVELOPMENT AGENCY

14 By: 
15 Carolyn G. Goodman, Chair
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17 ATTEST:

18 By: 
19 LuAnn D. Holmes, Secretary
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21 APPROVED AS TO FORM:

22 By:  1/15/2020
23 John S. Ridilla Date
24 Deputy City Attorney
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