

**RESOLUTION ADOPTING A TEMPORARY TRADE-IN/EXCHANGE PROGRAM
FOR CERTAIN ALCOHOLIC BEVERAGE LICENSES**

WHEREAS, the recent COVID-19 pandemic has disrupted normal operations for many businesses,
including those associated with alcoholic beverage licenses; and

WHEREAS, it is believed that the holders of some of those licenses would benefit from the flexibility
to be able to operate under a different license category; and

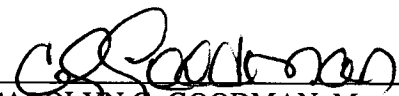
WHEREAS, under current Code provisions and the City's interpretation thereof, the holders of
licenses with an origination charge (commonly referred to as "asset licenses") are not allowed to trade in or
exchange an asset license of one category for an asset license of another category; and

WHEREAS, the City Council desires to temporarily adjust the normal application of the licensing
provisions by providing flexibility in the form of a temporary license trade-in/exchange program for alcoholic
beverage licenses qualifying as "asset licenses," subject to certain limitations.

NOW, THEREFORE, BASED UPON THE FOREGOING, BE IT RESOLVED BY THE CITY
COUNCIL OF THE CITY OF LAS VEGAS, NEVADA, to adopt the attached document. The program
described in the attached document shall be effective as of its implementation by the Licensing Division,
whether before or following the adoption of this Resolution, and shall terminate as of December 31, 2020,
unless otherwise extended or repealed.

PASSED, ADOPTED, AND APPROVED this 5th day of August, 2020.

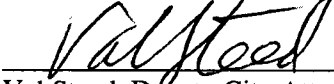
CITY OF LAS VEGAS

BY 
CAROLYN G. GOODMAN, Mayor

ATTEST:


LUANN D. HOLMES, MMC, City Clerk

APPROVED AS TO FORM

 7-22-2020
Val Steed, Deputy City Attorney Date

ASSET LIQUOR LICENSE TRADE IN REQUIREMENTS

Purpose:

To establish requirements and conditions associated with the allowance to use a valid and current asset liquor license towards the purchase or trade-in of a new category of asset liquor license.

Definitions:

Asset Liquor license means a liquor license that was purchased from the City and paid in full as referenced in LVMC 6.50.380 and thereafter approved under a transfer (change of ownership) under LVMC 6.50.380(B), approved by the approving authority under LVMC 6.06.210, and is in good standing with the required renewal fees.

Non-Asset Liquor license means a liquor license where the origination fee under LVMC 6.50.380 was waived by a city program, or in connection with an annexation as referenced under LVMC 6.50.380(C). This type of license may not sold or transferred to a third party, which includes any changes of ownership or change of principal(s), and may not be transferred to a new location unless the location is within the approved district for which the fee waiver was approved, the proposed location is in accordance with the requirements of LVMC Title 19, and the license holder remains the same.

Requirements:

Only verified and confirmed asset liquor licenses can be used towards the trade-in or credit towards another type of eligible liquor license. Non-asset liquor licenses are not eligible for this request.

Only the currently approved owner of record as approved by City Council is eligible to submit for this request.

The new or existing licensed establishment must meet the licensing and operating requirements for the requested liquor license type set forth in Title 6. The establishment is also subject to conditions of approval through the SUP process, as well as any other licensing conditions imposed by the City Council, or the Director or designee.

An application for a request to trade-in an alcohol license must be submitted for Director or designee review and approval.

Conditions:

The land use entitlement for the proposed type of liquor license must be approved prior to being open and operating with the new liquor license.

A request to trade-in a liquor license for another that is valued at a lesser amount will not constitute a credit or refund of fees to the requestor (licensee). The licensee will confirm and acknowledge the trade for a lesser-valued asset liquor license will be deemed as a forfeit of any presumed remaining value at the time of approval of the new asset liquor license. Once the trade-in request has been approved by the Director or designee, the new trade-in value will correspond with the new asset liquor license type as referenced under LVMC 6.50.380.

A request to trade-in an asset liquor license as credit towards a higher value liquor asset license will require the difference of the origination fee to be collected once the Director or designee has approved the trade-in request. The new trade-in value will correspond with the new asset liquor license type as referenced under LVMC 6.50.380.

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