

RESOLUTION NO. RA-7-2020

RESOLUTION FINDING THE SUBLEASE PROPOSED BY THE LAS VEGAS REDEVELOPMENT AGENCY AND HELIGENICS, INC. ("TENANT") 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 located at 833 North Las Vegas Boulevard, Las Vegas, Nevada (the "Building") and;

WHEREAS, CITY and Agency have entered into that Interlocal Agreement dated February 5, 2020, as amended by that amendment dated August 5, 2020 (collectively, the "Master Lease") whereby CITY has leased to Agency a portion of the Building (the "Leased Premises") for the purpose of developing an Innovation Center in the Leased Premises by entering into agreements with third parties for the purpose of developing and/or showcasing various technologies; and

1 WHEREAS, Agency desires to sublease to Tenant, and Tenant desires to sublease
2 from Landlord, office space at the Project for the purpose of job creation, increasing business
3 formation in the Redevelopment Area and increasing local business revenue (the "Sublease");
4 and

5 WHEREAS, the Governing Board of the Agency has considered the findings that
6 Agency entering into the Sublease is of benefit to the Redevelopment Area and/or the immediate
7 neighborhood in which the Property is located; and

8 NOW, THEREFORE, BE IT HEREBY RESOLVED that the Governing Board
9 of the Agency hereby finds and determines that the Sublease to Tenant in the Leased Premises
10 is of benefit to the Redevelopment Area and/or the immediate neighborhood in which the
11 Redevelopment Area is located; and

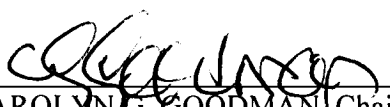
12 RESOLVED FURTHER, that Governing Board of the Agency hereby approves
13 the Sublease and determines the Sublease to be in compliance with and in furtherance of the goals
14 and objectives of NRS 279 and the Redevelopment Plan, and the Chairperson of the Governing
15 Board of the Agency is hereby authorized and directed to execute the Sublease for and on behalf
16 of the Agency, and to execute any and all additional documents (including any Attachments to
17 the Sublease) and to perform any and all additional acts necessary to carry out the intent and
18 purpose of the Lease.
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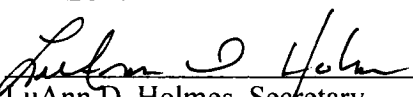
THE FOREGOING RESOLUTION was passed, adopted and approved this

5th day of August, 2020.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: 
CAROLYN G. GOODMAN, Chair

ATTEST:


LuAnn D. Holmes, Secretary

APPROVED AS TO FORM:

Michael Niarchos 7/20/2020
Date