

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 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, LEBOVITZ FAMILY TRUST, LLC and PARTCH-LEBOVITZ FAMILY TRUST, LLC (the "OWNER") is the owner of real property and improvements located at 235 North Eastern Avenue, and which parcel is commonly known as APN 139-35-

1 714-010 (the "Site") and is undertaking certain exterior improvements to the property in
2 accordance with the Commercial VIP Program; and

3 WHEREAS, the City Council of the City of Las Vegas has considered the
4 findings that the development of improvements to a building, facilities, structures or other
5 improvements to be located at the Site are of benefit to the Redevelopment Area or the
6 immediate neighborhood in which the Redevelopment Area is located; and

7
8 WHEREAS, the City Council of the City of Las Vegas has considered the
9 findings that no other reasonable means of financing the building, facilities or structures or
10 other improvements on the Site are available; and

11
12 WHEREAS, the City Council of the City of Las Vegas has considered the
13 undertakings of the Agency in connection with the Commercial VIP Agreement (the
14 "Agreement"), which provides for the contribution of funds to "Owner" for making physical,
15 visual improvements to the building located on the Site, all as more fully set forth in the
16 Agreement.

17
18 NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of
19 the City of Las Vegas hereby finds and determines that the development of building, facilities,
20 structures or other improvements on the Site are of benefit to the Redevelopment Area or the
21 immediate neighborhood in which the Redevelopment Area is located; and

22
23 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
24 finds and determines there are no reasonable means of financing those building, facilities,
25 structural or other improvements on the Site; and

1 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
2 consents to the undertakings of the Agency in connection with the Agreement with the
3 "Owner" for the Project concerning the development on the Site.
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5 THE FOREGOING RESOLUTION was passed, adopted and approved this
6 18TH day of OCTOBER, 2006.

7 CITY OF LAS VEGAS

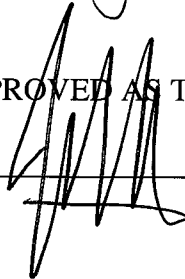
8 By 
9 OSCAR B. GOODMAN, Mayor

10 ATTEST:

11 
BARBARA J. RONEMUS, City Clerk

12 By: **Beverly K. Bridges**
13 Chief Deputy City Clerk

14 APPROVED AS TO FORM:

15  10/10/06
Date