

Summary- An ordinance creating the City of Las Vegas, Nevada, Improvement District No. 1506 - Fremont Street Pedestrian Improvements (Las Vegas Boulevard to 8th Street), ratifying action taken by City officers toward the creation of such District and providing other matters related thereto.

BILL NO. 2006-66

ORDINANCE NO. _____

AN ORDINANCE CREATING THE CITY OF LAS VEGAS, NEVADA, IMPROVEMENT DISTRICT NO. 1506 - FREMONT STREET PEDESTRIAN IMPROVEMENTS (LAS VEGAS BOULEVARD TO 8TH STREET) AND PROVIDING OTHER MATTERS RELATED THERETO.

WHEREAS, the City Council of the City of Las Vegas in the State of Nevada (the "Council," "City" and "State," respectively) has determined and does declare that the public convenience and necessity require, and the Council deems it necessary to create, the City of Las Vegas, Nevada, Improvement District No. 1506 - Fremont Street Pedestrian Improvements (Las Vegas Boulevard to 8th Street) (the "District"), for the purpose of acquiring a Street Project, as defined in Nevada Revised Statutes ("NRS") Chapter 271 (the "Project"), and to defray a portion of the entire cost and expense of such improvements by special assessments, according to benefits, against the benefited lots, tracts and parcels of land in the District; and

WHEREAS, by a resolution previously passed and approved (the "Provisional Order Resolution"), the Council declared its determination to create the District for the purpose of acquiring the Project, stating therein the character and location of the Project, what portion of the entire expense thereof shall be paid by special assessments, and that the assessments are to be made according to benefits, by apt description designating the District, including the lands to be so assessed and definitely locating the improvements to be made; and

WHEREAS, the Council has previously determined that a portion of the cost and expense of the Project is to be paid by special assessments levied against the benefited lots, tracts and parcels of land in the District, which the Council has determined will receive special benefits (and corresponding market value increases) from the Project; and

WHEREAS, among other documents, the City's Director of Public Works, together with the City Engineer Division of the City and certain consulting engineers (collectively, the "Engineer") made out a preliminary assessment roll and an assessment plat for the District which contains, among other

things, the names and addresses of the last-known owners of the property to be assessed, or if not known, stating that the name is "unknown"; a description of each lot, tract, or parcel of land to be assessed; the market value of each lot; the amount of the estimated assessment to be levied thereon; and the amount of maximum special benefits (and corresponding market value increases); and the Engineer has reported to the Council the preliminary assessment roll and assessment plat, and has prepared and reported the "Engineer's Report to the City Council on Benefits" (the "Engineer's Report") and has filed the assessment plat, the preliminary assessment roll and the Engineer's Report with the City Clerk of the City (the "City Clerk"); and

WHEREAS, pursuant to the Provisional Order Resolution, the Council gave notice (in the manner specified by NRS 271.305) of the filing of the preliminary plans, assessment plat, preliminary assessment roll, typical section of the contemplated improvements, preliminary estimate of cost, and estimate of maximum benefits (and corresponding market value increases), and of the time and place of a hearing thereon; and

WHEREAS, the manner of giving such notice by mail, publication and posting was reasonably calculated to inform the parties of the proceedings concerning the District which might directly and adversely affect their legally protected interest; and

WHEREAS, all owners of property to be assessed and interested persons so desiring were permitted to file a written complaint, protest or objection on or before Friday, December 1, 2006, to appear before the Council on Wednesday, December 6, 2006, to be heard as to the propriety and advisability of acquiring and improving the Project provisionally ordered, as to the estimated cost thereof, the manner of payment therefor, and as to the amount thereof to be assessed, the benefits estimated to be conferred against each tract, and the corresponding market value increases expected for each tract in the District; and

WHEREAS, the Council has determined, and does determine, that the City shall pay the costs of the Project in the District in part with funds derived from the levy of assessments, and the City will pay one-half or more of the costs with moneys derived from other than the levy of special assessments; and

WHEREAS, the Council has determined and does determine that the exception provided by NRS 271.306(2)(a) does exist with respect to the Project in the District; and

WHEREAS, the written and oral complaints, objections and protests received represented less than 50% of the area to be assessed in the District; and

WHEREAS, the written and oral complaints, objections and protests received were duly considered by the Council, and the Council has determined that it is in the best interests of the District, the City, and the inhabitants thereof to create the District; and

WHEREAS, every written complaint, protest and objection was found to be without sufficient merit and was overruled by the Council by the Improvement District No. 1506 Protest Disposal Resolution except as otherwise provided in said resolution; and

WHEREAS, any person filing a written complaint, protest or objection shall have the right within 30 days after the Council has finally passed on such complaint, protest or objection to commence an action or suit in any court of competent jurisdiction to correct or set aside such determination; and

WHEREAS, the Council and officers of the City have done all things necessary and preliminary to the creation of the District, including, without limitation, the filing with the City Clerk of an accurate estimate of cost, full and detailed revised and final plans and specifications, revised assessment plat, revised and final map, and a report on benefits by the Engineer, and the Council desires now to authorize the Project and to create the District by this ordinance.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAS VEGAS, IN THE STATE OF NEVADA, DOES ORDAIN:

Section 1. This ordinance shall be known as, and may be cited by, the short title "Improvement District No. 1506 Creation Ordinance" (the "Ordinance").

Section 2. The Council has previously determined and now confirms that each and every protest and objection made in connection with the District is without sufficient merit and the same be, and the same previously has been by the Improvement District No. 1506 Protest Disposal Resolution, overruled and finally passed upon by the Council, except as otherwise set forth in the Improvement District No. 1506 Protest Disposal Resolution.

Section 3. The Council has also determined and does declare as follows:

- (a) The public convenience and necessity require the creation of the District.
- (b) The creation of the District is economically sound and feasible.
- (c) The market value of each of the benefited lots, tracts and parcels of land in the District will be increased by an amount directly attributable to the Project for which the assessment is to be made.

Section 4. There is created in the City an improvement district designated the "City of Las Vegas, Nevada, Improvement District No. 1506 - Fremont Street Pedestrian Improvements (Las Vegas Boulevard to 8th Street)" for the purpose of acquiring the Project in and along the following street:

Fremont Street (BOTH SIDES) from the center line of Las Vegas Boulevard to the center line of 8th Street.

Section 5. Except as shown on the preliminary plans and specifications now on file in the Office of the City Clerk and in the office of the Special Improvement District, Department of Public Works in Las Vegas, Nevada, the character of the Project which will be acquired is described more particularly as follows: the Project will consist of the construction of pedestrian enhancements which include sidewalk bulb-outs, mid-block pedestrian crossings with landscaping and decorative and directional signage, gateway arches, removal and installation of new curb, gutter, sidewalk, and streetlights, and related traffic signalization and drainage improvements.

Section 6. The Council has determined that a portion of the cost of the Project is of special benefit and shall be paid in part by special assessments against the lots, tracts and parcels of land benefited. That the total cost of the Project shall be apportioned and assessed as follows:

Total Cost	Estimated Amount of Special Assessment	Amount Available from Other Sources
\$5,506,280	\$1,970,000	\$3,536,280

The amounts to be assessed for the improvements in the District will be levied upon all tracts in the District, i.e., upon all abutting tracts in proportion to the special benefits derived (as shown by the estimated benefits and corresponding market value increases). However, an equitable adjustment will be made for assessments to be levied against wedge or "V" or other irregularly shaped lots or lands, if any, and for any lot, tract or parcel not specially benefited by the improvements so that assessments

according to benefits are to be equal and uniform. The portion of the costs to be assessed against and the maximum amount of benefits estimated (and corresponding market value increases) to be conferred upon each piece or parcel of property in the District is stated in the assessment plat and addendum thereto designated "Tabulation of Parcels" or preliminary assessment roll. In cases of wedge or "V" or any other irregularly shaped tracts, the amount apportioned thereto shall be in proportion to the special benefits thereby derived.

The following methodology will determine the assessments against parcels in the District. The acreage of a parcel in the District will be multiplied by a weighting factor, depending upon the street or streets which the parcel fronts. The categories of streets shall be weighted as follows: a) Fremont Street frontage will be weighted at 1.5; and b) side street frontage (Las Vegas Boulevard, Sixth Street, Seventh Street, and Eighth Street) will be weighted at 1.0. The assessments will equal the weighting factor times the acreage of the parcel, divided by the total weighted acreage in the District, times the total amount assessed for the Project.

The boundaries of the District shall be the exterior boundary of each parcel of property bounded by Las Vegas Boulevard, Carson Avenue, Eighth Street, and Ogden Avenue.

Section 7. The portion of the costs to be assessed against, and the maximum amount of benefits estimated (and corresponding market value increases) to be conferred upon, each piece or parcel of property in the District is stated in the assessment plat and addendum thereto designated "Preliminary Assessment Roll."

Section 8. The Engineer is authorized to advertise for the doing of the work and making the improvements in the Las Vegas Review Journal, a daily newspaper published in Las Vegas, Nevada, and of general circulation in the City. Such notice shall be published at least once, not less than seven days before the opening of bids. The notice shall be in substantially the form provided by the plans, specifications, and contract documents.

Section 9. After the award of the contract, the Council shall determine the total cost of such work, including incidentals, and assessments shall be levied in accordance with the laws of the State, and the Council shall provide that the assessments may be payable without interest or demand at the election of the owner during a specified cash payment period, or in forty (40) substantially equal semi-

annual installments of principal and interest. The City Director of Finance and Business Services shall provide the rate of interest on unpaid installments of assessments, which will not exceed the maximum rate of interest permitted under the statutes of the State. If assessment bonds are issued, such rate will not exceed by more than 1% of the highest rate of interest on the assessment bonds for the District. The effective interest rate on the assessment bonds of the District will not exceed the statutory maximum rate, i.e., will not exceed by more than 3% the "Index of Twenty Bonds," which shall have been most recently published before the time bids for the bonds are received, or at the time a negotiated offer for the sale of such bonds is accepted. If assessment bonds are not issued, such rate shall not exceed 9%.

Section 10. All action, proceedings, matters and things previously taken, had and done by the City, and the officers thereof (not inconsistent with the provisions of this Ordinance), concerning the District, including, but not limited to, the performing of all prerequisites to the creation of the District, the acquisition of the improvements, the specially benefited property therein, the determination that the lots, tracts and parcels of land in the District will receive special benefits and market value increases, and the levy of assessments for that purpose be, and the same are, ratified, approved and confirmed.

Section 11. The officers of the City are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including without limiting the generality of the foregoing, the preparation of all necessary documents, legal proceedings, construction contracts, engineering specifications, contract addenda, and other items necessary or desirable for the completion of the levying of the assessments for the District and the issuance of the bonds therefor.

Section 12. In accordance with subsection 6 of NRS 271.325, upon the final adoption of this Ordinance the City Clerk is authorized and directed to immediately file in the office of the Clark County Recorder a certified copy of the Preliminary Assessment Roll (the list of the tracts to be assessed). The Clark County Recorder is to record such assessment roll for the purpose of establishing of record the lien or liens against the lots, tracts, and parcels of land and the amounts of maximum benefits estimated to be assessed against each tract in the assessment area as set forth in this Ordinance.

Section 13. All ordinances or resolutions, or parts thereof, in conflict with the provisions of this Ordinance, are repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance or resolution, or part thereof, previously repealed.

Section 14. When first proposed, this Ordinance shall be read to the Council by title, after which an adequate number of copies of this Ordinance shall be filed with the City Clerk for public distribution. Notice of the filing shall be published once in a newspaper published and having general circulation in the City, at least 10 days before the adoption of this Ordinance, such publication to be in substantially the following form:

(Form of Publication of Notice of Filing of Ordinance)

BILL NO. _____

ORDINANCE NO. _____

**AN ORDINANCE CREATING THE CITY OF LAS VEGAS, NEVADA,
IMPROVEMENT DISTRICT NO. 1506 - FREMONT STREET
PEDESTRIAN IMPROVEMENTS (LAS VEGAS BOULEVARD TO 8TH
STREET) AND PROVIDING OTHER MATTERS RELATED THERETO.**

PUBLIC NOTICE IS HEREBY GIVEN that an adequate number of typewritten copies of the above-numbered and entitled proposed Ordinance are available for public inspection and distribution at the office of the City Clerk of the City of Las Vegas at her office in the City Hall, 400 Stewart Avenue, Las Vegas, Nevada, and that such Ordinance was proposed on December 6, 2006 and will be considered for adoption at the regular meeting of the City Council to be held on December 20, 2006.

/s/ Barbara Jo Ronemus
City Clerk

(End of Form of Publication of Notice of Filing of Ordinance)

Section 15. This Ordinance shall be in effect on the date of publication as hereinafter provided. After this Ordinance is adopted and signed by the Mayor and attested and sealed by the Clerk, this Ordinance shall be published once by its title only, together with the names of the Council members voting for or against its passage, such publication to be made in a newspaper published and having a general circulation in the City, and such publication to be in substantially the following form:

(Form of Publication)

BILL NO. _____

ORDINANCE NO. _____

**AN ORDINANCE CREATING THE CITY OF LAS VEGAS, NEVADA,
IMPROVEMENT DISTRICT NO. 1506 - FREMONT STREET
PEDESTRIAN IMPROVEMENTS (LAS VEGAS BOULEVARD TO 8TH
STREET) AND PROVIDING OTHER MATTERS RELATED THERETO.**

PUBLIC NOTICE IS HEREBY GIVEN that the above-numbered and entitled Ordinance was proposed on December 6, 2006 and that such Ordinance was passed at a regular meeting of the City Council on December 20, 2006 by the following vote of the City Council:

Those Voting Aye:

Oscar B. Goodman
Gary Reese
Larry Brown
Lawrence Weekly
Lois Tarkanian
Steve Wolfson
Steven D. Ross

Those Voting Nay:

Those Absent:

This Ordinance shall be in full force and effect from and after December 24, 2006 (i.e., the date of the publication of such Ordinance by its title only).

IN WITNESS WHEREOF, the City Council of the City of Las Vegas, Nevada has caused this Ordinance to be published by title only.

DATED this December 20, 2006.

/s/ Oscar B. Goodman
Mayor

Attest:

/s/ Barbara Jo Ronemus
City Clerk

Section 16. If any section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Introduced December 6, 2006, PASSED, ADOPTED AND APPROVED December 20, 2006.

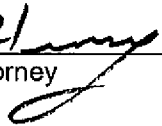
OSCAR B. GOODMAN, Mayor

(SEAL)

Attest:

City Clerk

Approved as to Form:

17 NOV 06 W Z / 
Date Deputy City Attorney

This Ordinance shall be in full force and effect from and after December 24, 2006, i.e., the day after the publication of such Ordinance by its title only.

and has been recorded in the journal of the Council kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

5. All members of the Council were given due and proper notice of the meetings held on December 6, 2006 and December 20, 2006. Pursuant to NRS § 241.020, written notice of the meeting including the time, place, location and agenda of the meeting was given by 9:00 a.m. at least three working days before the meeting.

(a) By posting a copy of the notice at the principal office of the Council, or if there is no principal office, at the building in which the meeting is to be held, and at least three other separate, prominent places within the jurisdiction of the Council, to wit:

- (i) Bulletin Board (next door to Metro Records)
City Hall Plaza
Las Vegas, Nevada
- (ii) City Hall Plaza
City Clerk's Bulletin Board, 2nd Floor Skybridge
Las Vegas, Nevada
- (iii) Las Vegas Library
833 Las Vegas Boulevard North
Las Vegas, Nevada
- (iv) Clark County Government Center
500 S. Grand Central Parkway
Las Vegas, Nevada
- (v) Grant Sawyer Building
555 E. Washington Avenue
Las Vegas, Nevada

and

(b) By mailing a copy of the notice to each person, if any, who has requested notice of the meetings of the Council in the same manner in which notice is required to be mailed to a member of the Council.

6. A copy of the notice of each meeting was posted on the City's website no later than 9:00 a.m. on the third working day prior to each meeting.

7. Copies of the notice of each such meeting as posted and mailed are attached hereto as Exhibits A and B.

8. A copy of the affidavit of publication of notice of deposit of the Ordinance is attached to this certificate as Exhibit C. A copy of the affidavit of publication of adoption of the Ordinance is attached to this certificate as Exhibit D.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City
this December __, 2006.

BARBARA JO RONEMUS, City Clerk

(SEAL)

EXHIBIT A

(Attach Copy of Notice of Meeting held December 6, 2006)

EXHIBIT B

(Attach Copy of Notice of Meeting held December 20, 2006)

EXHIBIT C

(Attach Affidavit of Publication of Filing of Ordinance)

EXHIBIT D

(Attach Affidavit of Publication of Adoption of Ordinance)