

1 WHEREAS, the Participant has requested tax increment financing from the
2 Agency to potentially cover a portion of the acquisition and infrastructure cost on the Site and
3 certain construction costs if the proposed event center is completed; and
4

5 WHEREAS, the Agency has submitted to the City Council of the City of Las
6 Vegas the “Analysis of the Public Purpose and Benefits of the Project Pulse” (“RDA Report”)
7 which makes certain findings to support determinations that (a) the buildings, facilities,
8 structures or other improvements are of benefit to the Redevelopment Area; and (b) there are
9 no other reasonable means of financing those buildings, facilities, structures or other
10 improvements available.
11

12 WHEREAS, the City Council of the City of Las Vegas has considered the
13 Agency findings in the RDA Report and other related materials referenced therein that the
14 development of the Project Pulse which proposes buildings, facilities, structures or other
15 improvements to be located at the Site are of benefit to the Redevelopment Area or the
16 immediate neighborhood in which the Redevelopment Area is located; and
17

18 WHEREAS, the City Council of the City of Las Vegas has considered the
19 Agency findings in the RDA Report and other related materials referenced therein that no other
20 reasonable means of financing the building, facilities or structures or other improvements on
21 the Site are available; and
22

23 WHEREAS, the City Council of the City of Las Vegas has considered the
24 undertakings of the Agency in connection with the Ownership Participation Agreement (the
25 “Agreement”), which provides for the rebate of a certain percentage of the Agency’s Available
26 Accrued Taxes for acquisition of land, infrastructure costs and certain improvements related to
27 the Project Pulse to be located on the Site, all as more fully set forth in the Agreement.
28

1 NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of
2 the City of Las Vegas hereby finds and determines that the development of building, facilities,
3 structures or other improvements on the Site are of benefit to the Redevelopment Area or the
4 immediate neighborhood in which the Redevelopment Area is located; and
5

6 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
7 finds and determines there are no other reasonable means of financing those building, facilities,
8 structural or other improvements on the Site; and
9

10 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
11 consents to the undertakings of the Agency in connection with the Agreement with REI Neon,
12 LLC for the Project Pulse concerning the development on the Site.

13 THE FOREGOING RESOLUTION was passed, adopted and approved this
14 20TH day of June, 2007.
15

16 CITY OF LAS VEGAS

17 By 
18 OSCAR B. GOODMAN, Mayor

19 ATTEST:

20
21 
22 BEVERLY K. BRIDGES, City Clerk

23 APPROVED AS TO FORM:

24  6/12/07
25 Date
26
27
28