

REI NEON LLC
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Bloomfield Hills, Michigan 48304

February 27, 2007

City of Las Vegas
Planning and Development Department
731 South Fourth Street
Las Vegas, Nevada 89101

**RE: Justification Letter for General Plan Amendment
+/- 70 acres in the City of Las Vegas**

Dear Sirs/Madam:

The proposed General Plan Amendment includes approximately 70 acres south of Charleston Boulevard, west of Main Street, north of Wyoming Avenue, and east of the Union Pacific railroad tracks. The property is easily accessible from the Charleston Boulevard I-15 interchange. The property currently has multiple designations in the General Plan, including light industrial research (LIR) and commercial (C). The proposed General Plan Amendment to mixed use (MXU) would support the variety of uses proposed for the site.

The property currently consists of various industrial and commercial uses. The industrial uses include trucking companies, warehousing and light manufacturing. The commercial uses include storefront retail and restaurants. The area is located within the Redevelopment Area and the Downtown Centennial Plan. It is neighbored by the Arts District and new residential developments to the east. It is the largest assemblage of land within the city limits that is currently proposed for redevelopment.

The proposed project is a mixed use, master planned area consisting of casinos, hotels, residential, office space, retail, entertainment venues and potential conference/exhibition space. The project incorporates public open spaces with entertainment venues next to cafes, restaurants and retail. The project will result in a walkable, synergistic development that feeds into its adjacent neighborhoods. The project will include multiple housing options as well as office space to accommodate corporate headquarters as well as local small businesses. The General Plan Amendment to MXU will allow these uses to be integrated in a master planned development.

The proposed project is a major redevelopment that will change the face of downtown. The increase to the tax base for the City of Las Vegas will be significant. The project will create and retain jobs for the area that would normally go outside the city limits, including construction, professional and service employment. The overall financial impact of this project to the City of Las Vegas will be unprecedented. This project will also act as a giant catalyst for other redevelopment

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projects, spurring redevelopment in the neighboring Arts District as well as the area to the south near the Stratosphere Hotel.

The tourism industry continues to grow downtown as evidenced by the increase in visitors reported by the Las Vegas Convention and Visitors Authority. The project supports this growing trend and will create a unique destination that will attract both local and regional residents and for tourists of all ages.

The adjacent land use designations include commercial and residential uses, as well as industrial uses across the railroad tracks and further west. The MXU designation allows for multiple uses that are compatible with these neighboring areas, which are also undergoing revitalization and redevelopment. The project density conforms to the Downtown Centennial Plan, which promotes redevelopment and more intense land uses downtown. A MXU designation will accommodate higher density in this area, and provide the ability to create an urban center, vibrant with activity. Zoning designations allowed by the proposed amendment are all supported by the Downtown Centennial Plan, and are encouraged in the Redevelopment Area. The proposed project will include infrastructure improvements that will support the development.

This project highlights the goals and objectives of both the Downtown Centennial Plan and the Redevelopment Authority by creating a large, high density, mixed use project that successfully links downtown areas together, attracts Valley residents and acts as a unique destination for tourists. The project will catalyze other redevelopment projects and have a significant impact on tax revenue. Therefore, we believe that the General Plan Amendment from LIR/C to MXU is justified.

Sincerely,
REI NEON LLC

By:


Jill Ferrari
Authorized Representative

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