

REI NEON LLC
40900 Woodward Avenue, Suite 130
Bloomfield Hills, Michigan 48304

April 10, 2007

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

**RE: Justification Letter
Special Use Permit for Mixed Use
Project "Pulse Las Vegas"**

Dear Sirs/Madam:

This letter is submitted in connection with REI Neon LLC's (REI) accompanying Application for a Special Use Permit for Mixed Use. The proposed project involves the redevelopment of approximately 70 acres south of Charleston Boulevard, west of Main Street, north of Wyoming Avenue, and east of the Union Pacific railroad tracks ("Pulse").

The proposed zoning designation for the entire project, C-2, will require a Special Use Permit for Mixed Use development. Pulse is a mixed use, master planned project 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 Site Development Plan for Pulse incorporates the following mixed uses in Phase I: a 22,000 seat professional sports arena; 50,000 square feet of street level retail; 3,500,000 square feet of permanent sporting goods exhibition space; and, 100 condominium units. Remaining phases include: 300,000 square feet of casino floor space with 950,000 square feet of casino related retail, back of house and conference room space; 500,000 square feet of commercial-retail space; 6,000 hotel rooms; 1,500 condo-hotel rooms; and 1,500 condominium units.

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**SUP-21169
05/24/07 PC**

The Downtown Centennial Plan encourages a mixture of uses that will invite tourists and residents alike. Pulse is specifically designed to meet the goals and objectives of the Downtown Centennial Plan. The mixture of uses and amenities will draw tremendous interest on a continual basis, by providing entertainment and amenities for tourists and residents, office and exhibition space and a variety of retail options. The economic impact of the proposed development will be unprecedented in the City of Las Vegas. The significant tax increment revenue generated by the project can be used throughout the Redevelopment Area for public improvements. A Special Use Permit for Mixed Use is justified based on the anticipated economic impact.

Sincerely,
REI NEON LLC

By: 
Jill Ferrari

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