

REDEVELOPMENT AGENCY MEETING OF
September 5, 2007
VERBATIM TRANSCRIPT ITEM 8

Discussion and possible action regarding the Fremont Square Parking Validation Program, formerly known as Neonopolis, for Wirrulla Hayward, LLC, located at 450 Fremont Street - Ward 5 (Barlow)

Appearance List:

OSCAR GOODMAN, Chairman

SCOTT ADAMS, Director of the Office of Business Development

JOHN CAMIE

RICKI Y. BARLOW, Member

BEVERLY K. BRIDGES, City Clerk

TOM MCGOWAN, Las Vegas resident

ANTHONY HODGES

GARY REESE, Member

MICHAEL MATKINS, law firm of Allen Matkins, appeared on behalf of the owner

BILL HENRY, Senior Litigation Counsel

LOIS TARKANIAN, Member

STEVE WOLFSON, Member

32 minutes

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CHAIRMAN GOODMAN

Item Number 8 is discussion and possible action regarding the Fremont Square Parking Validation Program, formerly known as Neonopolis, for Wirrulla Hayward, LLC, located at 450 Fremont Street in Ward 5. Mr. Adams.

SCOTT ADAMS

Yes, Scott Adams again. This is an item that's a continuation, actually, a number of items, as we've gone along, on this project. It started really in September of '06 when we granted our first validation and we've continuously extended the validation program through the last, through ninety days ago. That ninety day approval is up today and up for reconsideration again before you. I will confess here this morning, that I just received an e-mail from Mr. Joshi indicating he planned to have his attorney here between ten and one am (sic), and it was my fault for failing to notify him about the 8:00 a.m. start time this morning. So, I don't know if this gentleman here is representing

JOHN CAMIE

No.

SCOTT ADAMS

the Neonopolis project, but I know he did plan to have his attorney here and it was failure on my part to make him aware of the 8:00 a.m. start time that he's not here. They thought he would, might be in at 9:30. I just shot him another email back saying I thought it would be up around 8:15 to 8:30. So, I live that up to you.

CHAIRMAN GOODMAN

All right. Is the expiration today on the validation (inaudible)?

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SCOTT ADAMS

Yeah, we time these pretty carefully so that the meeting that it comes before you on is pretty much the expiration of the prior validation extension. So, that I believe it does end on or about today's meeting.

CHAIRMAN GOODMAN

All right. Councilman Barlow, what's your pleasure here?

MEMBER BARLOW

Mayor, excuse me, I would be interested to know what Mr. Joshi's attorney would have to say. So, if in fact, we can hold it over until he arrives, being that it wasn't

CHAIRMAN GOODMAN

I don't know. Can we do that?

MEMBER BARLOW

I'm not sure.

CHAIRMAN GOODMAN

We can? All right then

BEVERLY K. BRIDGES

Yeah, you just have to re-open Agency at that time.

CHAIRMAN GOODMAN

Okay. Fine. If you, let's do that. Let's wait until Mr. Joshi's attorney, but we'll give you the opportunity to speak rather than waiting around, unless you'd like to wait around until his attorneys here.

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JOHN CAMIE

I would prefer to wait

CHAIRMAN GOODMAN

Sure.

JOHN CAMIE

so I can hear this one.

CHAIRMAN GOODMAN

Okay. Fine.

JOHN CAMIE

Thank you, Mr. Mayor.

TOM McGOWAN

How about public comment?

CHAIRMAN GOODMAN

If you want to.

MEMBER BARLOW

Mayor I have a question.

CHAIRMAN GOODMAN

Yes.

MEMBER BARLOW

If in fact we open public comment now, would we have to reopen it again?

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CHAIRMAN GOODMAN

You mean, as far as this issue is concerned? Im not gonna let people speak twice to it after the attorney speaks.

MEMBER BARLOW

Okay. Great.

TOM McGOWAN

Dont have to. Tom McGowan, Las Vegas resident. Its reasonable to assume parking validation program at Neonopolis, aka Fremont Square, is especially contingent upon the compelling immediate and continuing reason for locals and visitors to patronize Neonopolis Fremont Square (inaudible). You were previously and repeatedly advised that the subject property, ergo, also the underground parking structure, can be made successful beyond previous expectations. But it doesnt exist in a vacuum and it requires creative innovation by those who know how to do it; first, you have to really want to do it when youre ready, you know the number to call. Approve the item when the time is appropriate.

CHAIRMAN GOODMAN

All right.

TOM McGOWAN

Thank you.

CHAIRMAN GOODMAN

Thank you. Were going to have this held over until Mr. Joshis attorney comes later on this morning.

ANTHONY HODGES

Good morning.

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CHAIRMAN GOODMAN

Good morning. Lets put a two-minute timer on, on these, because I dont know what people are talking about without hearing the attorney. Yes.

ANTHONY HODGES

My name is Anthony Hodges (inaudible) Way. When youre talking about the underground parking at the theater in Neonopolis, you know, thats pretty much in front all of us (inaudible) impossible to keep that parking open even to, maybe can help the rest of downtown, whenever, but that parking is very critical. I know you have other entities other than the movie and the parking combined right now. But if you plan on making the City grow, whatever you do, try and save the parking. Thats all that I ask, please. Thank you.

CHAIRMAN GOODMAN

Okay. Okay. Thank you. All right. So, well trail this to later on this morning.

SCOTT ADAMS

We, were gonna communicate with him and try to get him here as soon as we can.

CHAIRMAN GOODMAN

Very Good.

SCOTT ADAMS

I apologize again

CHAIRMAN GOODMAN

No problem.

SCOTT ADAMS

for not notifying him of the earlier start time.

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CHAIRMAN GOODMAN

Its not the end of the world.

END RELATED DISCUSSION RESUMED RELATED DISCUSSION

CHAIRMAN GOODMAN

Were going to call the item that was, I have to, at this time were recessing the Council meeting. Im reopening the RDA meeting.

MEMBER REESE

Good job.

CHAIRMAN GOODMAN

Thank you. And Im going to call Item Number 8 from the RDA agenda. Discussion and possible action regarding the Fremont Square Parking Validation Program, formerly known as Neonopolis, for Wirrulla Hayward, LLC located at 450 Fremont Street. This is in Ward 5. Mr. Adams.

SCOTT ADAMS

Yes. As I mentioned this morning, this is a reconsideration of an additional extension of the Parking Validation Program at Fremont Square. As I mentioned, your initial validation started in (sic) September 10th of 2006. There have been continuous extensions granted by you, with your most recent one approved on (sic) the Agency Board meeting on June 6th running through today, September 5th. So it does expire today and the matter comes before you for consideration.

CHAIRMAN GOODMAN

All right. Thank you. Any questions of Mr. Adams? Yes, Sir.

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MICHAEL MATKINS

Well, the status. Let me tell you the status of the project.

CHAIRMAN GOODMAN

You have to identify yourself for the record.

MICHAEL MATKINS

Im sorry. Michael Matkins, with the law firm Allen Matkins. I represent the owner of the property.

CHAIRMAN GOODMAN

And that would be, what is that, Wirrulla.

MICHAEL MATKINS

Wirrulla.

CHAIRMAN GOODMAN

Hayward.

MICHAEL MATKINS

Wirrulla Hayward and

CHAIRMAN GOODMAN

LLC.

MICHAEL MATKINS

its more complicated than that, but okay.

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CHAIRMAN GOODMAN

Really, it'd be nice to know who the owner of the property is.

MICHAEL MATKINS

Well, I'd have to look, but it's actually under a ground lease. So it's a fee with a ground, it's all income tax driven, it's, but at the end of the day, they're all affiliated.

CHAIRMAN GOODMAN

Okay, because as the Mayor and as a City Council, we were very interested in seeing something happen over there and that's the reason we have to

MICHAEL MATKINS

Well, the ownership

CHAIRMAN GOODMAN

keep on having you come back every 90 days and that must be a pain in the rear.

MICHAEL MATKINS

Well, it is a pain. But the ownership, as you know, is very interested in having something happen. They're also, and has been working for a long time since the prior ownership. I also think you, as I think you know, that we are in the midst of negotiating a letter of intent with a substantial, publicly held company to take a portion of the third floor. We believe if we can consummate this, and I think we can, that that will attract a second floor tenant that we are talking to, and we believe that if we can get the second floor tenant and the third floor tenant that it will be rather easy to lease the first floor. But we need that anchor tenant which we've been trying to get for a long, long time. We're close. The, it, the third floor tenant, if you, if we had it alone, it's a cost to the ownership. It's we need to subsidize that, the third floor tenant alone will cost to the ownership money, but we believe that will attract the second floor tenant who will attract the first floor tenants.

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CHAIRMAN GOODMAN

See, the reason that I like to have you come back here is we are talking to Mr. Rohit.

MICHAEL MATKINS

Yes, I know.

CHAIRMAN GOODMAN

Rohit Joshi and

MICHAEL MATKINS

And I understand you

CHAIRMAN GOODMAN

And the story we had is a little different. See, the story that I understand, Mr. Adams, correct me if I'm wrong, that the tenant, is it a secret who the discussions are

MICHAEL MATKINS

Yeah

CHAIRMAN GOODMAN

All right.

MICHAEL MATKINS

we are trying to keep that confidential.

CHAIRMAN GOODMAN

Okay. Fine. I was under the impression that the third floor would be used as offices for that particular tenant. I thought the first floor would be used sort of as a public attraction. That's what I was told.

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MICHAEL MATKINS

Well, I dont think thats quite, the first floor, theres gonna be some public attraction, public space use by the third floor tenant, not the whole first floor. The first floor will also, I think, have restaurants and public accommodation-type tenants. And the third floor tenant that were talking, will have offices on the third floor and will use some of the first floor to conduct some of its business.

CHAIRMAN GOODMAN

Well, why dont I ask you this question sort of straightforwardly, when do you think youll have an answer of, up or down?

MICHAEL MATKINS

Well, we are in about in the third draft of a letter of a tenant, of intent. Theres some issues that we, that always happen with big tenants like this. They wanna be moved in by the end of the year, so my hope is within the next thirty to forty-five, sixty days, this, the LI will not only be done, but the lease will be signed so that they can move in by the end of the year. Thats the goal.

CHAIRMAN GOODMAN

All right. Well, thank you for answering my question.

MICHAEL MATKINS

Yes, Sir.

CHAIRMAN GOODMAN

All right. Did you wanna be heard, Sir?

JOHN CAMIE

Yes, Sir.

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CHAIRMAN GOODMAN

Please. Please give us your name and address.

JOHN CAMIE

Good morning, Mr. Mayor. My names John Camie. I was here, I think the last was about six months ago concerning Mr. Joshi. A quick recap, as I may, the chronology. I was hired by a former pro-ball player and two other parties that had significant judgments, including a fraud judgment against Rohit Joshi. The participation that I had, and I only come if I know there's something relevant to the City and or concern that the City can address.

Mr. Joshi's business, Joshi and Associates, is still not registered. They are a defunct former California company. They have no Las Vegas business license. In fact, they have no standing in Las Vegas at all. Yet, as I look at the document today, its still a, the attachment of today's Number 8, it still referenced Joshi and Associates. Now, to Mr. Adams' credit, he did, I had a nice conversation with his yesterday and he mentioned that it's more for history.

Without belaboring the point of Mr. Joshi and his conduct over the years, including the situations that he had with other municipalities, none as large as Las Vegas, there are character issues. One of our judgments is a fraud judgment. He has now put various entities in control of Neonopolis.

Now, I checked the business license scan because of, obviously, were trying to find, what we believe accurate is that, he does a participatory interest in Neonopolis. However, theres now a Wirrulla USA who has the business license, which is even a new entity to me. And if you call the number listed, it actually goes to a voice mail for Joshi and Associates. So, if I'm asking anything today, and I think it's actually productive for the City, as they are your partner in this, what you've called an albatross at times, is to identify who the over one percent owners are, which he was required to do. I don't know if he has in this initial nine, ninety-day extension agreement.

And my second concern is find out who he is in relation to this development. Obviously, we have specific interest. Let's see, Wirrulla Hayward, FAEC Wirrulla, we see Joshi and Associates littered throughout the paper. So, I would like for the City Council to always identify that.

Lastly, the liquor license issue. What frankly, one of the ways we felt as though we would smoke him out, and again, he's a (inaudible) character. Documents, I gave you the documents, misrepresented the arrangement with him. We'd smoke him out because (inaudible) would have to be on that license. He refused to submit. The City codes pretty clear on that. Mr. DiFiore sat here and said that he would have to submit. He did not. This Council gave them a liquor license, gave Mr. Joshi's girlfriend a liquor license, who Mr. Joshi, in an article, no more than a month ago, described, in quotes, as a silent owner. I would imagine that the intent of the liquor license law is to protect these types of third parties from, you know, running these sorts of operations. So, the concern, over, overwhelming, is that Mr. Joshi has a smokescreen going up and that it was perpetuated by the Council with this liquor license and by accepting all of these various Wirrulla entities without there being any substantiation. And I say that with a lot of regard for this Council. I saw these presentations, including Mr. Adams, you're doing great things down here for development. But I do believe right is right and wrong is wrong. And as long as he's enable, he'll continue to do it. Thank you.

CHAIRMAN GOODMAN

All right. Thank you very much. Mr. Henry, I think the suggestion is probably a good suggestion. I know Mr. Matkins indicated that this is all being set for a land lease purpose. But I think were entitled since we are, in fact, their partner, to find out who were doing business with. And I would like to ask the City Attorney to

MICHAEL MATKINS

Your Honor, Mayor

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CHAIRMAN GOODMAN
get the answers to that question.

MICHAEL MATKINS
weve done this.

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CHAIRMAN GOODMAN

Well

MICHAEL MATKINS

We went through this, we've sat with the

CHAIRMAN GOODMAN

It could be, but I

MICHAEL MATKINS

Well, we'll do it again. We'll just, we've sat with the City Attorney. We've given the City Attorney.

CHAIRMAN GOODMAN

Okay. I want to do it again.

MICHAEL MATKINS

Okay, we'll just

CHAIRMAN GOODMAN

Because I don't like the answers, I really don't. I don't like the answers.

MICHAEL MATKINS

What's

CHAIRMAN GOODMAN

And right now, if I had my druthers, you know, I'd break whatever relationship we have with him and try to take it over and start from scratch. I'm told by my City Attorney that we can't do that. I understand he is in default now, but it's for a minimal amount of money, and he'll probably pay that. If he didn't, I can promise you and him that we would be in there taking it over.

MICHAEL MATKINS

Well, I, you know, as to the ownership and all of that, we've sat with the City Attorney, we've given the City Attorney, I think he was satisfied. We did that, probably, I don't know, year ago, six months ago.

CHAIRMAN GOODMAN

I'd like to do it again.

MICHAEL MATKINS

We'll do it again. We have no problem with that.

CHAIRMAN GOODMAN

I'd like to do it again, then, Mr. Henry, if you would, in our briefing, tell us what the story is, and advise us whether or not we can terminate our relationship, if there's anyway we can legally do that. Enough is enough.

BILL HENRY

Very well.

CHAIRMAN GOODMAN

Okay.

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MEMBER TARKANIAN
Mr. Mayor?

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CHAIRMAN GOODMAN

Yes.

MICHAEL MATKINS

Nor so sure this is the signal you want to send this tenant, but its up to you.

CHAIRMAN GOODMAN

Well, thats the signal Im sending.

MEMBER TARKANIAN

Mr. Mayor, youre saying, are you requesting that we will be told who all the owners are?

CHAIRMAN GOODMAN

Id like to know who the Citys partner is.

MEMBER TARKANIAN

Whos the Citys partner is, the basic partners we started with, as well as any new ones coming on?

CHAIRMAN GOODMAN

Right.

MEMBER TARKANIAN

Okay. And if we are given that information and anything is found not to be legitimate, then thats fraud, right?

CHAIRMAN GOODMAN

I would think so.

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MEMBER TARKANIAN

Okay. And thats

MICHAEL MATKINS

Probably not, but its okay; well give the information.

MEMBER TARKANIAN

But we dont wanna have any hidden owners. You gotta know, even if its a one percent ownership or a half percent ownership or some LLC, way far away ownership, we wanna know every single ownership.

MICHAEL MATKINS

We've disclosed it before, we'll disclose it again.

MEMBER TARKANIAN

Right. And that's what you request.

CHAIRMAN GOODMAN

That's what I'd like. (Inaudible). Apparently not. Okay. Councilman Barlow.

MEMBER BARLOW

Yes, Mayor. Thank you. I have met with the publicly traded company in which you spoke of, Mr. Matkins, and it is my hope that a lease will be able to be signed, at least, by the, fairly soon, and they will be able to come in to this location by the end of the year, as you stated. I have a lot of reservation in regards to this development because of its long standing and long colorful history. I believe that the City is doing all that it can do in order to really help this Neonopolis project. And we want nothing more but success to come out of this development. So, if in fact, we have to go back, as the Mayor stated, and revisit some things that we've visited in the past, I support that and I hope that you can respect that; at the same time and provide us with that additional information that we're seeking, in order for us to be comfortable, in order for us to remain on the same page, in order for us to assist this development in a way that it really needs the assistance.

So, for that, I am in support of the ninety-day extension so that we may provide the company that you're looking to bring into the third floor and do business also on the first floor, an opportunity to come in and be the benchmark or the pacesetter to really launch Neonopolis in the direction it needs to go. So, it is my hope that you'll able to accomplish that goal.

MICHAEL MATKINS

Coun, Councilman, I think the City's been very supportive of as I have stated, of helping us get this tenant in, and certainly, we want the tenant. You know, everyday, we don't have tenants it costs us lots of money. Certainly, a way to help get that tenant isn't to try to defame or tear down the ownership, because, you know, that will not help give this tenant confidence. And we need to give this tenant confidence, that not only can we get the tenant in there, but that we can create synergism at the whole property so that other tenants will come.

And I think, you know, I think the ownerships been working very hard at that, but, just driven by trying to make some money, not anything else. And it's been a tough road. It will continue to be tough. We are hopeful that this is the break we've been trying, the ownerships been trying to create for a couple of years now.

But as to, certainly as to disclosures and things regarding the ownership, we've done it. We'll do it again. We'll do it as many times as you want. We have nothing to hide. Were just trying to get tenants.

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MEMBER BARLOW

Okay. And I can appreciate that. And the owners, themselves, have shared with me, in my office, that they are committed. And it is my hope, once again, that they are committed and that they do what they're looking for to do because it's gonna be a win-win for the entire community. Once they do sign a lease and once they do come in and become the anchor tenant that we're looking for, I believe that the entire community will be able to celebrate its grand opening.

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MICHAEL MATKINS

We hope so too.

MEMBER BARLOW

Thank you.

MEMBER WOLFSON

Mayor Goodman?

CHAIRMAN GOODMAN

Yes, Councilman Wolfson.

MEMBER WOLFSON

Not to beat a dead horse too much, but just as a natural tangent, if you will, extension, Sir, I dont remember your name. Whats your last name?

JOHN CAMIE

Camie, Mr. Camie.

MEMBER WOLFSON

Youre a lawyer, arent you?

JOHN CAMIE

Im actually a criminologist.

MEMBER WOLFSON

A criminologist. Well, that means you have a degree in criminology?

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JOHN CAMIE

Thats right.

MEMBER WOLFSON

Okay. But youre talking about somebody having judgments against, perhaps, one of the principals that were talking about. What is your interest in relation to these judgments against Mr. Joshi?

JOHN CAMIE

Sure. My interest is that Im attempting to locate his assets and his affiliation with this property, as well as any of his other developments.

MEMBER WOLFSON

Do you represent anybody?

JOHN CAMIE

I do. I do. I represent three different parties and, yeah, three different parties, at this point.

MEMBER WOLFSON

Okay. I guess, my only comment would be, I think that when we move in this forward direction to, hopefully, come to a position where we have tenants and we have viable businesses that come to this property and its good for everybody, that I think that as part of this formula, our City Attorney should check out, if they havent already, and provide us with information to confirm or not confirm the information that this gentleman is giving us. I mean, would it have an affect on our judgment if you come before us in sixty and ninety days and talk about, okay, weve got a great tenant and my principal is Mr. Joshi, but Mr. Joshi has these judgments against him. I think its just all part of the evaluation that we need to go through. So, if it hasnt been done yet, Im going to ask for the City Attorney to follow up on these things and in future briefings advise us of such.

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BILL HENRY

Councilman Wolfson, we were directed to do this six, eight months ago

MEMBER WOLFSON

Is that so?

BILL HENRY

and we conducted a serious inquiry. We asked for original documents to be produced and we were satisfied and that Mr. Joshi had no ownership in what was then known as Neonopolis. And I know or I believe, from talking to the City Attorney, that at least the Office of the Mayor was briefed as to those findings. Now, I understand we've been directed to conduct the same investigation again, and we would be glad to do that.

CHAIRMAN GOODMAN

Well, I'd like to know this Mr. Matkins, if you can tell me.

MICHAEL MATKINS

I can tell you.

CHAIRMAN GOODMAN

Or whether you will tell me.

MICHAEL MATKINS

I will tell you.

CHAIRMAN GOODMAN

I've been told that whoever purchased the interest from Prudential paid twenty-five million dollars for it. And I've been told that

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MICHAEL MATKINS

I think thats a matter of public record.

CHAIRMAN GOODMAN

I believe it is. And then Ive been further told that with the loss of income and the expenditures for the upkeep, that they probably have about thirty million into it. I was then told that there was an asking price of sixty million, and if it were to be sold. And now Ive been told is an asking price of ninety million, and the person who appears to be setting these asking prices, is not your client, but Mr. Joshi. Id really like to find out whos setting the asking prices because were not gonna be able to, have that sold for ninety million dollars tomorrow, thats for sure.

MICHAEL MATKINS

I dont think the propertys on the market. I dont think there is an asking price.

MEMBER WOLFSON

Joshi, excuse me, Mayor, but Mr. Joshi was coming before us for two years about this property, about this extension. And now Im hearing hes not in the picture and Mr. Matkins represents other people. I mean, Im a decently smart guy. Im not a real smart guy, but Im pretty confused at this point.

MICHAEL MATKINS

Councilman, I dont think weve ever, Mr. Joshi, who has some relationship with the ownership, we have never come in here and said that Mr. Joshi has any ownership interest, he doesnt. And he has never made any representations on behalf of the ownership, to my knowledge.

Well, let me tell you what I, whats going on here, and excuse me, weve got a bill collector. Thats what he is. This is what this guy is; a bill collector. Hes got a beef with Joshi, so hes scrolling on the wall everywhere he can. Thats not good for the project. Thats not good for the ownership. Its not good for the City. Its not, in my view, this Council shouldnt even, this matter doesnt belong here in this forum. This belongs somewhere else.

MEMBER WOLFSON

Your Honor?

MICHAEL MATKINS

And youve dignified it and just doesnt, its not good.

MEMBER WOLFSON

Mayor Goodman, with your permission. I respect what you just said and I think youre probably right, but this is America, so we invite people to come in and, and I put his role, if you will, on the proper shelf, but I wanna go back to the core here and who were dealing with? Who are you speaking for? Because it just came, it seems to just keep changing and evolving over time.

MICHAEL MATKINS

Oh, I dont think its changed at all, you know. Mr. Barnaby, whos not, is a not a resident of the United States, directly or indirectly owns this property. When I say nobody else, I think his son has an interest in it. I dont remember. But its all Barnaby, Mr. Barnaby controlled. And Mr. Barnaby, a friend of Mr. Barnaby is Rohit Joshi. Mr. Joshi has no economic interest in this property.

MEMBER WOLFSON

I guess whats confusing is, and then Ill shut up, is that Mr. Joshi was the face man who was coming before us time and time again and then we havent seen him for a while. Weve been seeing you.

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So, its just confusing.

CHAIRMAN GOODMAN
All right.

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JOHN CAMIE
Councilman.

CHAIRMAN GOODMAN
No, no. We'll call for the question. Councilman, do you have a motion?

MEMBER BARLOW
Yes. I've made a motion, Mayor. I'm slightly confused now myself with the newest information, not necessarily trying to chime in on what the gentleman has brought to us, but the representation that you mentioned, as far as Mr. Joshi not having or being the right or the wrong person to represent before this Council.

MICHAEL MATKINS
He's a representative of the owner. He is not the owner.

MEMBER BARLOW
Okay.

MICHAEL MATKINS
I

MEMBER BARLOW
Well, at this point, while the attorneys assist us in working through this maze, I would move to allow the extension to take place. And that will be my motion at this time.

CHAIRMAN GOODMAN
What was the motion, again, please?

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MEMBER BARLOW

I move approval of this item, Mayor.

CHAIRMAN GOODMAN

For how long?

MEMBER BARLOW

The

CHAIRMAN GOODMAN

What was staff's recommendation? Ninety days?

SCOTT ADAMS

Well

MEMBER BARLOW

What was that, ninety days?

SCOTT ADAMS

I, there is, you know, we, you have traditionally given ninety-day extensions. I think what I'm hearing Mr. Matkins say is that they should have a lease wrapped up, maybe within forty-five, give him sixty days. So, I would say an extension somewhere in the vicinity of sixty to ninety days oughta get you through a point where, hopefully, they can come forward and make us aware of the, how definite those negotiations have reached and whether they have a lease or not with this high level tenant that we would really make a big change in the positive future of this project.

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MEMBER BARLOW

Then my recommendation would be subject to Councils background information, as far as time that you all would need in order to give us that additional information as well.

CHAIRMAN GOODMAN

So, you figure about sixty days?

MEMBER BARLOW

Six

CHAIRMAN GOODMAN

extend the validation for sixty days?

MEMBER BARLOW

sixty days

CHAIRMAN GOODMAN

we should have the answers to all of our

MEMBER BARLOW

sixty days would be fine.

CHAIRMAN GOODMAN

All right, lets vote.

MEMBER BARLOW

Thats my recommendation.

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MEMBER WOLFSON

Im sorry Mayor Goodman, before we go to vote

CHAIRMAN GOODMAN

Yes, Councilman.

MEMBER WOLFSON

Excuse Councilman Barlow, may I just ask with your permission? Mr. Henry just told me something that gave a little bit more insight, and Id invite him to advice the Council on what he just advised me.

BILL HENRY

As I said, we conducted an investigation at the direction of the Mayor as to the ownership of Neonopolis. We had Mr. Joshi and I spoke with him. We had Mr. Barnaby Junior in; I spoke with him. I spoke with counsel, whos appearing before you, several times, over the telephone. Mr. Barnaby Junior, at my request, immediately brought me original source documents as to management, pardon me, as to ownership, and counsel provided me with other things. We also conducted an investigation of various legal data, databases from California to try to get to the bottom of who Mr. Joshi was. And our conclusion was this, although there are a number of LLCs and a lease in transfer of this property over a short period of time that they exist and the transfers were done for tax purposes. That, in essence, the owner of this property is a gentleman who, I'll refer to as Mr. Barnaby Senior, a very wealthy man who lives in India. His son, Mr. Barnaby Junior, resides here in the United States, and when last I knew, here in Las Vegas. Mr. Joshi is a person who I would describe as the family retainer, perhaps here in the United States, as much as anything, to look out to report to Mr. Barnaby Senior, as to his business interest. I found nothing to suggest that Mr. Joshi would, ever had an ownership interest in this property. And I directly asked Mr. Barnaby Junior about how Mr. Joshi would be compensated for all of his work, whatever the quality of it might have been. And I was told that he has confidence that Mr. Barnaby Senior will take care of him, at, when the property sells, if it sells or at the end of this project, as he always has before. So, I inquired directly as to why Mr. Joshi has represented himself as the owner of this property before the Council for a period of almost two years. And, although I didn't get a direct answer, I came to be of the personal opinion that to the extent that he ever told the Council that he had an ownership stake in this property, that that was not an accurate representation. I would be glad to investigate this matter again, as I did before, but I don't have a reason to believe that I would reach a different conclusion.

CHAIRMAN GOODMAN

All right. Well

MICHAEL MATKINS

And he described it accurately.

CHAIRMAN GOODMAN

Fine. I want it investigated again

BILL HENRY

All right.

CHAIRMAN GOODMAN

because I think we're being played for a fool here. All right, Councilman, sixty-day

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MEMBER BARLOW

Yes, Mayor, I would like to move for a sixty-day extension.

CHAIRMAN GOODMAN

Okay. That's fine. I'm just saying that we can't put up with this nonsense anymore. All right, let's vote.

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MEMBER BARLOW

Thank you, Mayor.

CHAIRMAN GOODMAN

Post. Motion carries. **(Motion carried unanimously)** One thing we can do, we can bring the owner, if it is this gentleman, the Senior, what's his name?

BILL HENRY

Barnaby.

CHAIRMAN GOODMAN

Barnaby? We can bring him forward during the liquor license and if he doesn't wanna come, like he didnt want to come before, we can do what we have to do there too. That's where I am. I'm trying to save fifty people jobs over there, and we're being played for the fool. Okay.

MICHAEL MATKINS

Thank you.

CHAIRMAN GOODMAN

You're welcome.

(END OF DISCUSSION)

/cv/ac