

1 WHEREAS, OG ELIADES, LLC AND OG ELIADES AD, LLC (the “CVIP
2 PARTICIPANT”) is a tenant on the real property located at 1531 LAS VEGAS BOULEVARD
3 SOUTH and is undertaking certain exterior improvements to the property in accordance with
4 the Commercial VIP Program;
5

6 WHEREAS, the City Council of the City of Las Vegas has considered the
7 findings that the development of improvements to a building, facilities, structures or other
8 improvements to be located at the Site are of benefit to the Redevelopment Area or the
9 immediate neighborhood in which the Redevelopment Area is located; and
10

11 WHEREAS, the City Council of the City of Las Vegas has considered the
12 findings that no other reasonable means of financing the building, facilities or structures or
13 other improvements on the Site are available; and
14

15 WHEREAS, the City Council of the City of Las Vegas has considered the
16 undertakings of the Agency in connection with the Commercial VIP Agreement (the
17 “Agreement”), which provides for the contribution of funds to OG ELIADES, LLC AND OG
18 ELIADES AD, LLC for making physical, visual improvements to the building located on the
19 Site, all as more fully set forth in the Agreement.
20

21 NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of
22 the City of Las Vegas hereby finds and determines that the development of building, facilities,
23 structures or other improvements on the Site are of benefit to the Redevelopment Area or the
24 immediate neighborhood in which the Redevelopment Area is located; and
25

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

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby consents to the undertakings of the Agency in connection with the Agreement with the "Owner" and OG ELIADES, LCC AND OG ELIADES AD, LLC for the Project concerning the development on the Site.

THE FOREGOING RESOLUTION was passed, adopted and approved this _____ day of _____, 2007.

CITY OF LAS VEGAS

By _____
OSCAR B. GOODMAN, Mayor

ATTEST:

BEVERLY BRIDGES, City Clerk

APPROVED AS TO FORM:



9/20/07
Date