

1 RESOLUTION NO. RA-18-2007

2 RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP  
3 AGREEMENT (“CVIP”) BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT  
4 AGENCY AND ARISTOTLE HOLDINGS, LP (AS OWNER) AND OG ELIADES, LLC  
5 AND OG ELIADES AD, LLC D/B/A OLYMPIC GARDEN (AS TENANT AND CVIP  
6 PARTICIPANT) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE  
7 GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND APPROVING  
8 THE CVIP

9 WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency")  
10 adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan  
11 for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which  
12 Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339;  
13 April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December  
14 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (the "Redevelopment  
15 Plan"); and

16 WHEREAS, the Redevelopment Plan identifies and designates an area within  
17 the corporate boundaries of the City of Las Vegas (the “Redevelopment Area”) as in need of  
18 redevelopment in order to eliminate the environmental deficiencies and blight existing therein;  
19 and

20 WHEREAS, the Agency approved on October 20, 2004 the form for the  
21 Commercial VIP Agreement, the Commercial VIP Affidavit, and the Commercial VIP Program  
22 Manual, in order to provide funding to owners of commercial properties located within the  
23 Redevelopment Area for the purpose of making improvements to the exterior of such  
24 commercial properties; and

25 WHEREAS, ARISTOTLE HOLDINGS, LP (the “OWNER”) is the owner of  
26 real property and improvements located at 1531 South Las Vegas Boulevard, and which parcel  
27 is commonly known as APN 162-03-210-090 (the “Site”); and  
28

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

6                   WHEREAS, the Governing Body of the Agency has determined that the  
7 Commercial VIP Agreement (the “Agreement), which provides for the contribution of funds to  
8 Participant for making physical, visual improvements to the building on the Site, all as more  
9 fully set forth in the Agreement, is in compliance with and in furtherance of the goals and  
10 objectives of the Redevelopment Plan; and  
11

12                   NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of  
13 the Agency that the Agreement is hereby approved and determined to be in compliance with  
14 and in furtherance of the goals and objectives of NRS 279 and the Redevelopment Plan, and the  
15 Chairperson of the Governing Board of the Agency is hereby authorized and directed to  
16 execute the Agreement for and on behalf of the Agency, and to execute any and all additional  
17 documents (including any Attachments to the Agreement) and to perform any additional acts  
18 necessary to carry out the intent and purpose of the Agreement.  
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THE FOREGOING RESOLUTION was passed, adopted and approved this

\_\_\_\_ day of \_\_\_\_\_, 2007.


CITY OF LAS VEGAS  
REDEVELOPMENT AGENCY

By: \_\_\_\_\_  
OSCAR B. GOODMAN, Chairman

ATTEST:

\_\_\_\_\_  
BEVERLY BRIDGES, Secretary

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Date

9/20/07  
Date