

BLOKHAUS

June 29, 2006

City of Las Vegas
Planning & Development Department
731 S. Fourth Street
Las Vegas, NV 89101

Dear David,

RE: 1111, 1115, 1121/23 So. Casino Center Blvd
Parcel #'s: 162-03-110-041; 042; 043
Extension of Time & Plan Justification Request

INTRODUCTION

The subject property was formerly referred to as "ArtCentralHaus", and due to potential conflict legal notification from Hue Lofts at Art Central, the project name should now be referred to as "ArtHaus". The property is located at 1111-1123 So. Casino Center Blvd, near the south east corner of Charleston and So. Casino Center, just west of US Highway No 91-93, and in close proximity to Interstate 15, in the heart of the Arts District of downtown Las Vegas. The contiguous parcels comprise approximately 28,000 sf or .64 acres.

The current owners, ArtCentralHaus LLC, having acquired the real estate, continue to envision the area as a future desirable downtown residential enclave ideally situated between Government Center, Union Park and the Strip.

BLOKHAUS Development LP has been retained by the owners to proceed with develop plans for maximization of the value of the land. BLOKHAUS is a small, private development company with a focus on urban renewal in redevelopment areas, particularly where blight is imminent. The group is based in San Diego and has a Las Vegas operating division.

REDEVELOPMENT

The City of Las Vegas' rapid growth has had tremendous positive impact on the quality of life for many residents, especially those who can afford to either buy or rent property in the many new residential complexes proposed throughout the city. Most of the housing product currently proposed and under development are

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predominantly higher-end condominiums with few rentals, only affordable by a small section of the City's populous.

ArtHaus, was originally proposed to develop low rise (6 Story), yet higher density, strictly residential, for sale condominium unit property to address the need for design-driven, middle-income housing that targets the pending workforce of the downtown area.

We are currently proposing to develop ArtHaus as a low rise (5 Story), maintained high density, strictly residential, for sale condominium unit property to address the same demographic originally envisioned. We believe the result will be a catalytic project that will ultimately contribute to a vibrant, re-vitalized neighborhood.

PROPOSALS

Based on our continued internal study and feasibility reviews, we are not seeking a markedly different development plan from our original request in 2006, and zoning remains the same as currently entitled to R-5, thus the following development configuration is slightly revised/proposed:

Site Area: ~ 28,000 sf
5-Story, 4 Floors
Type V Construction over 1-level Concrete Podium
82 Total Living Units: Open Plan, Loft Type
84 Total Parking Spaces (At Grade)

For Sale Condominium Units

Studio	26
1 Bedroom	30
1 Bedroom + Den	14
2 Bedroom	12

Total Residential

60,160 SF Saleable Area
Bldg footprint 28,000 SF

SUMMARY

The proposals will be beneficial to the City of Las Vegas three major areas:

1. Helping meet the housing needs for the future work force;
2. Revitalizing a blighted neighborhood;
3. Providing increased tax-based revenue.

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Sincerely,

Jim Tort
Blokhous

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