

1 for Leadership in Energy and Environmental Design if the proposed World Jewelry Center is
2 completed; and

3
4 WHEREAS, the Agency has submitted to the City Council of the City of Las
5 Vegas the "Analysis of the Public Purpose and Benefits of World Jewelry Center" ("RDA
6 Report") which makes certain findings to support determinations that (a) the buildings,
7 facilities, structures or other improvements are of benefit to the Redevelopment Area; and (b)
8 there are no other reasonable means of financing those buildings, facilities, structures or other
9 improvements available.

10
11 WHEREAS, the City Council of the City of Las Vegas has considered the
12 Agency findings in the RDA Report and other related materials referenced therein that the
13 development of World Jewelry Center which proposes buildings, facilities, structures and other
14 improvements to be located at the Site are of benefit to the Redevelopment Area or the
15 immediate neighborhood in which the Redevelopment Area is located; and

16
17 WHEREAS, the City Council of the City of Las Vegas has considered the
18 Agency findings in the RDA Report and other related materials referenced therein that no other
19 reasonable means of financing the building, facilities or structures or other improvements on
20 the Site are available; and

21
22 WHEREAS, the City Council of the City of Las Vegas has considered the
23 undertakings of the Agency in connection with the Owner Participation Agreement (the
24 "Agreement"), which provides for the rebate of a certain percentage of the Agency's Available
25 Accrued Taxes for acquisition of land, infrastructure costs and certain improvements related to
26 World Jewelry Center to be located on the Site, all as more fully set forth in the Agreement.

27
28 NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of
the City of Las Vegas hereby finds and determines that the development of building, facilities,

1 structures and other improvements on the Site are of benefit to the Redevelopment Area or the
2 immediate neighborhood in which the Redevelopment Area is located; and
3

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

7 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
8 consents to the undertakings of the Agency in connection with the Agreement with Heritage-
9 Nevada VIII, LLC for World Jewelry Center concerning the development on the Site.
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11 THE FOREGOING RESOLUTION was passed, adopted and approved this
12 9th day of January, 2008.

13 CITY OF LAS VEGAS

14
15 By 
16 OSCAR B. GOODMAN, Mayor

17 ATTEST:

18 
19 BEVERLY K. BRIDGES, CMC, City Clerk

20 APPROVED AS TO FORM:

21  12/28/07
22 Date