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January 11, 2008

VIA: Hand Delivery

City of Las Vegas
PLANNING AND DEVELOPMENT
731 S.4th Street
Las Vegas, Nevada 89101

Re: Review of conditions (SDR 18031)
APN #s 126-24-510-011 and 126-24-517-001

To whom it may concern:

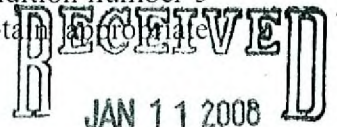
This office represents Fairfield Hualapai, LLC.

The above referenced site development review was approved with condition number 5 that requires that "A certificate of occupancy for the shell of Buildings 1, 2 and 3, retail, shall be obtained before the request for final certificates of occupancy on all of the residential units."

Since this condition was put in place by the City Council the financial market has changed significantly. Our client, who is constructing the residential portion of the property, cannot find a lender who is willing to lend on this residential portion with this condition in place. In fact, our client advises us that its initial lender withdrew their lending commitment because of this condition. We are therefore requesting that this condition number 5 be modified to read as follows: "Building permits for Buildings 1, 2 and 3, retail, shall be obtained before the request for final certificates of occupancy on all of the residential units."

It is important to note that the retail portion of the project is in full swing. The retail developer is Greenstreet Properties, an established and well recognized commercial developer. The retail land has been purchased, plans have been drawn and submitted to the City Building Department and Greenstreet Properties is merely awaiting the issuance of permits. Construction of the retail portion of this development will commence shortly.

In light of the circumstances as set forth above, we respectfully request that condition number 5 be modified by the City Council as noted above so that our client can obtain appropriate



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financing for the residential portion of the project and so that construction of the retail and residential portions of this project may commence simultaneously. Pursuant to my personal discussions with planning Director, Margo Wheeler, we respectfully request that this matter be placed on the City Council agenda for February 6, 2008.

Thank you very much for your consideration and if you have any questions or comments, please do not hesitate to contact me directly.

Sincerely,

KUMMER KAEMPFER BONNER RENSHAW & FERRARIO



Christopher L. Kaempfer

CLK/ap

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