

March 31, 2008

City of Las Vegas
Planning and Development Department
731 S. 4th Street
Las Vegas, Nevada
89101

Att: Doug Rankin
Manager, Current Planning Division

Subject: Extension of Time for ZON-20512 and SDR-20523

Dear Mr. Rankin:

Please accept this letter as justification of our requests for Extensions of Time for these two approved applications. These approvals apply an R-PD16 zoning district to the subject site and allow for the development of 535 condominium units. The subject site contains 33.52 acres and is located at the northeast corner of Decatur Boulevard and Smoke Ranch Road (APN 139-18-410-012).

As you know, the current market conditions in Las Vegas and much of the country are not favorable for the development of this type of product; however, we believe that a local market recovery is inevitable within the next one to two years.

The previous approvals of these applications in April 2007 were limited by City Council to a period of one year. That timing was unfortunate, given the current state of the real estate market in the Las Vegas Valley. In order to allow us a sufficient time span to bridge these approvals to this eventual market recovery, which has been widely anticipated to occur by the end of 2009, we would ask that these extensions be granted for a period of two years.

The project as previously approved provides for an integrated, comprehensively designed project on an infill site that will be in keeping with the scale, massing and design of existing multi-unit development in the surrounding vicinity.

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This project provides substantial on-site and perimeter landscaping, including several small open space areas integrated with the project, and meets other requirements of Code, including parking. We feel this project will have no negative impact on this area, and in fact will represent a positive and valued contribution to the neighborhood.

Our request is to schedule City Council consideration of these items for its May 21, 2008 meeting. Thank you for your assistance.

Sincerely,



Gary Leobold, AICP
Leobold & Brown LLC

c. W. Hoover

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