

BLOKHAUS

June 3, 2008

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

RE: 1500, 1510 So. Casino Center Blvd
Parcel #'s: 162-03-210-040; 039

Plan Justification Request : SITE DEVELOPMENT PLAN REVIEW
(REVISED)

INTRODUCTION

The subject property is located at 1500 and 1510 So. Casino Center Blvd, at the southwest corner of Utah Avenue and So. Casino Center Blvd, just west of US Highway No 91-93, and in close proximity to Interstate 15, in Las Vegas Clark County Nevada. The contiguous parcels comprise approximately 21,000 sf or .48 acres.

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

BLOKHAUS Development LP has been retained by the owners to proceed with entitlement 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

While 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 however, are predominantly higher-end, high-rise condominiums with few rentals, only affordable by a small section of the City's populous. There are presently very few urban infill housing properties being developed in the area today.

We are currently proposing to develop Esquire as a low rise (4 Story), maintained high density, strictly residential, modern, for rent apartment property targeting the expanding workforce of downtown. We believe the result will be a catalytic project that will ultimately contribute to a vibrant, re-vitalized neighborhood.

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PROPOSAL

Based on our continued internal study and feasibility reviews, we are seeking the appropriate development plan entitlements to accommodate the following development configuration currently proposed:

Site Area: ~ 21,000 sf
4 Floors
Type V Construction over 1-level Concrete Podium
55 Total Living Units: Single Level Flats
55 Total Parking Spaces (At Grade)

Multi-Unit Residential Apartments/Condominium

1 Bedroom	6
2 Bedroom	49

Total Residential

42,410 SF Leaseable/Saleable Area
Total Bldg Area Including Decks 78,069 SF
Bldg Footprint 21,000 SF

WAIVER REQUESTS

Due to compact urban site context, we are requesting City Planning waive the Downtown South setback and streetscape standards for required improvements as they significantly compromise the density and therefore the feasibility of this workforce housing development.

We are further requesting a waiver of the architectural design standards that require the use of arcades and awnings on the ground floor of the building. The justification for the request centers again on the lack of setbacks and this compact site context which precludes us from having an arcade and amenity zone for this urban infill development. However, we would highlight that the proposed development has met five (5) of the six (6) architecture design standards required and as such is a reasonable response and in keeping with the overall standards, while not diminishing the pedestrian-friendly Downtown Centennial Plan objectives.

Further, future improvements to the area may include the narrowing of So. Casino Center, which would provide for the pedestrian-friendly amenity zone and unobstructed sidewalks envisioned in the Centennial Plan.

SUMMARY

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

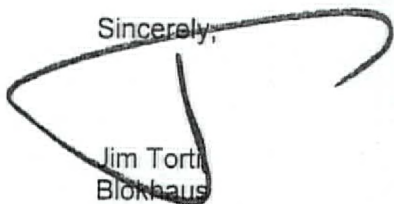
1. Helping meet the housing needs for the future work force;
2. Revitalizing a blighted neighborhood;

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3. Providing increased tax-based revenue.

Sincerely,

A large, stylized handwritten signature in black ink, appearing to be 'Jim Torti', written over the typed name.

Jim Torti
Blonhaus

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