

Summary - a calling a public hearing on the authorization of a lease-purchase agreement.

RESOLUTION NO. _____

A RESOLUTION CALLING A HEARING ON THE AUTHORIZATION OF A LEASE-PURCHASE AGREEMENT TO FINANCE THE ACQUISITION, IMPROVEMENT, AND EQUIPMENT OF A NEW CITY HALL IN THE CITY; AND PROVIDING OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, the City of Las Vegas (the “City”), Nevada proposes to incur financing in an amount not to exceed \$267,000,000 to finance the acquisition, improvement, and equipment of a new City Hall in the City (the “Project”), to be evidenced by a Lease-Purchase Agreement (the “Agreement”) entered into pursuant to Section 2.145 of the Charter of the City, being Chapter 517, Statutes of Nevada, 1983, as amended, and Nevada Revised Statutes (“NRS”) Sections 350.014, 350.087 through 350.095 and 350.800, pursuant to which the City will lease and may purchase the City Hall; and

WHEREAS, the City desires to acquire, construct, equip and improve the Project; and

WHEREAS, pursuant to the provisions of NRS 350.087 to 350.095, inclusive (the “Act”), the City Council of the City (the “City Council”) is required to publish a notice of intent before it authorizes a lease-purchase agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

Section 1. A hearing is hereby authorized to be held before the City Council on the authorization of the Agreement. Notice of intention to adopt a resolution authorizing the Agreement and of a hearing thereon shall be given by one publication in a newspaper of general circulation in the City at least 10 days before the hearing. Such Notice shall be in substantially the following form:

**NOTICE OF HEARING AND OF INTENTION TO
AUTHORIZE A LEASE-PURCHASE AGREEMENT BY
THE CITY OF LAS VEGAS, NEVADA**

NOTICE is hereby given that the City Council of the City of Las Vegas, Nevada (the "Council" and "City," respectively) will hold a public hearing at a regular meeting to be held on Wednesday, December 17, 2008 at the hour of 9:00 a.m. in the Council Chambers, Las Vegas City Hall Complex, 400 Stewart Avenue, Las Vegas, Nevada to act upon a resolution authorizing a lease-purchase agreement of the City in the maximum principal amount of \$267,000,000 to finance the costs to acquire, improve and equip a new City Hall in the City.

The lease-purchase agreement is not proposed to be repaid in whole or in part by the levy of a tax exempt from the limitations on taxes ad valorem, but is to be repaid from legally available funds of the City, including, without limitation, moneys in the City's General Fund, estimated to range from \$2,000,000 and \$22,200,000 per year for a period not to exceed 30 years.

The form of the resolution authorizing such lease-purchase agreement to be considered by the Council after such hearing and other information concerning such lease-purchase agreement and the purpose for which it is proposed to be used, may be examined in the office of the City Clerk, City Hall Complex, 400 Stewart Avenue, Las Vegas, Nevada. All persons are invited to attend and to be heard regarding the proposed action. Prior to the hearing, written comments may be filed with the City Clerk at the aforementioned address.

Publication Date: December 5, 2008.

/s/ Beverly K. Bridges, CMC
City Clerk

Section 2. The officers of the City be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

Section 3. All resolutions, or parts thereof, in conflict herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be constructed to revive any resolution or part of any resolution heretofore repealed.

Section 4. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall in no way affect any remaining provisions of this Resolution.

Section 5. This Resolution shall take effect immediately upon its passage and adoption.

PASSED, ADOPTED AND APPROVED this December 3, 2008.

(SEAL)

Mayor

Attest:

City Clerk

Approved as to form:

J. Park

11/15/08
Date

meeting is to be held, and at least three (3) other separate, prominent places within the jurisdiction of the Council, to wit:

- (i) Court Clerk's Office Bulletin Board
City Hall Plaza
Las Vegas, Nevada;
- (ii) City Hall Plaza
Special Outside Posting Bulletin Board
Las Vegas, Nevada;
- (iii) Las Vegas Library
833 Las Vegas Boulevard North
Las Vegas, Nevada;
- (iv) Clark County Government Center
500 S. Grand Central Parkway
Las Vegas, Nevada; and
- (v) Grant Sawyer Building
555 E. Washington Avenue
Las Vegas, Nevada.

and

(b) Prior to 9:00 a.m. at least 3 working days before such meeting, such notice was mailed to each person, if any, who has requested notices of meetings of the Council in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

5. Upon request, the Council provides at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance or regulation which will be discussed at the public meeting, and any other supporting materials provided to the Council for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

6. A copy of such notice so given of the meeting of the Council on December 3, 2008 is attached to this certificate as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand on this December __, 2008.

(SEAL)

City Clerk

EXHIBIT "A"

(Attach Copy of Notice of Meeting)