

RESOLUTION NO. RA-6-2009

A RESOLUTION AUTHORIZING THE ISSUANCE OF TAX INCREMENT REVENUE BONDS AND THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING THERETO.

WHEREAS, the City of Las Vegas Redevelopment Agency (the “Agency”) is a public body corporate and politic, and has been duly organized, established and authorized by the City of Las Vegas, Nevada (the “City”) to transact business and exercise its powers as a redevelopment agency, all under and pursuant to the Nevada Community Redevelopment Law, consisting of NRS 279.382 to 279.680, inclusive (the “Act”); and

WHEREAS, pursuant to the Act, the Agency has the power and authority to issue “bonds” (defined by the Act to mean and include any bonds, notes, interim certificates, debentures or other obligations) to finance the corporate purposes of the Agency authorized to be undertaken by the Agency under the Act; and

WHEREAS, a redevelopment plan, known as the “City of Las Vegas Downtown Redevelopment Plan” (the “Redevelopment Plan”), has been duly and regularly approved by the City Council of the City for a redevelopment project under the Act known and designated as the “City of Las Vegas Downtown Redevelopment Project” (the “Redevelopment Project”); and

WHEREAS, all applicable requirements of the Act and other provisions of law for and precedent to the adoption and approval by the City of the Redevelopment Plan have been duly complied with; and

WHEREAS, in order to finance the costs of certain capital improvements in connection with the Redevelopment Project, the Agency is desirous of issuing its “Tax Increment Revenue Bonds Series 2009A” (the “Bonds”), pursuant to that certain Indenture of Trust, dated as of March 15, 2009, (the “Indenture”), between the Agency and U.S. Bank National Association, as trustee (the “Trustee”); and

WHEREAS, there are on file with the Secretary of the Agency, (a) a proposed form of the Indenture, (b) a proposed form of the Bond Purchase Contract (the “Bond Purchase Contract”) between the Agency and Stone & Youngberg LLC (the “Underwriter”), (c) the proposed form of a Continuing Disclosure Certificate (the “Disclosure Certificate”), and (d) the

proposed form of a Blanket Letter of Representations (the "Letter of Representations") between the Agency and The Depository Trust Company.

NOW, THEREFORE, THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY DOES RESOLVE AS FOLLOWS:

Section 1. All actions not inconsistent with the provisions of this Resolution heretofore taken by any of the officials of the Agency and the efforts of the Agency directed toward the issuance, sale and delivery of the Bonds are, ratified, approved and confirmed. The Agency specifically ratifies, approves and confirms, as the official act of the Agency, the distribution by the Underwriter of the Preliminary Official Statement to prospective purchasers of the Bonds.

Section 2. The form, terms and provisions of the Indenture are authorized and approved, and the Agency shall enter into the Indenture substantially in the form of the Indenture as presented to the Agency at this meeting, but with such changes therein as shall be consistent with this Resolution and as the Chairman or Vice Chairman of the Agency shall approve, the execution thereof being deemed conclusive of the approval of any such changes. The Chairman or Vice Chairman of the Agency is authorized and directed to execute and deliver the Indenture for and on behalf of the Agency in substantially the form of such documents presented at this meeting. The Secretary of the Agency is authorized and directed to affix the seal of the Agency to, and to attest, the Indenture in substantially the form of such documents presented at this meeting. The appointment of U.S. Bank National Association, as trustee, paying agent and registrar under the Indenture is authorized and approved.

Section 3. The form, terms and provisions of the Bond Purchase Contract are authorized and approved, and the Agency shall enter into the Bond Purchase Contract substantially in the form of such document presented at this meeting, but with such changes therein as shall be consistent with this Resolution and as the Chairman or Vice Chairman of the Agency shall approve, the execution thereof being deemed conclusive of the approval of such changes. The Chairman or Vice Chairman of the Agency is authorized and directed to execute and deliver the Bond Purchase Contract for and on behalf of the Agency in substantially the form

of said document presented at this meeting. The Secretary of the Agency is authorized and directed to affix the seal of the Agency to, and to attest, the Bond Purchase Contract in substantially the form of said document presented at this meeting.

Section 4. The form, terms and provisions of the Letter of Representations are authorized and approved, and the Agency shall enter into the Letter of Representations substantially in the form of the Letter of Representations as presented to the Agency at this meeting, but with such changes therein as shall be consistent with this Resolution and as the Chairman or Vice Chairman of the Agency shall approve, the execution thereof being deemed conclusive of the approval of any such changes. The Chairman or Vice Chairman of the Agency is authorized and directed to execute and deliver the Letter of Representations for and on behalf of the Agency in substantially the form of such documents presented at this meeting.

Section 5. The Preliminary Official Statement, in the form presented to the Agency at this meeting, is authorized and approved. The officials of the Agency and the Underwriter are authorized to prepare a final Official Statement (the "Official Statement") in the substantially the form of the Preliminary Official Statement, but with such changes therein as shall be consistent with this Resolution and as the Chairman or Vice Chairman of the Agency shall approve, the execution thereof being deemed conclusive of the approval of any such changes. The Chairman or Vice Chairman of the Agency is authorized and directed to execute and deliver the Official Statement for and on behalf of the Agency. The distribution by the Underwriter of the Preliminary Official Statement and the Official Statement to prospective purchasers of the Bonds is approved.

Section 6. The Disclosure Certificate, in the form presented to the Agency at this meeting, is authorized and approved. The Chairman or Vice Chairman of the Agency is authorized and directed to execute and deliver the Disclosure Certificate for and on behalf of the Agency in substantially the form of such document presented at this meeting.

Section 7. The issuance of the Bonds, in the principal amounts, with the payment dates, and bearing interest at the rates set forth in each of the Indenture, and the form,

terms and provisions of the Bonds, in substantially the form set forth in the Indenture, is approved; and the Chairman or any Vice Chairman of the Agency is authorized and directed to execute the Bonds, and the Secretary of the Agency is authorized and directed to attest the Bonds, in substantially the form set forth in the Indenture, but with such changes therein as shall be consistent with the Indenture and this Resolution and which the officers of the Agency executing the Bonds shall approve, their execution thereof being deemed conclusive of their approval of any such changes. The seal of the Agency is authorized and directed to be affixed to or imprinted on the Bonds.

Section 8. The officers of the Agency shall take all action which they deem necessary or reasonably required in conformity with the Act to accomplish the transactions contemplated by the Indenture, the Bond Purchase Contract, the Letter of Representations, the Disclosure Certificate and the Preliminary Official Statement, including the paying of incidental issuance expenses, which are authorized to be paid, and the officers of the Agency are authorized and directed to execute all requisitions to pay issuance expenses, and for carrying out, giving effect to and consummating the transactions contemplated by this Resolution, the Indenture, the Bond Purchase Contract, the Letter of Representations, the Disclosure Certificate and the Preliminary Official Statement, including, without limitation, the execution and delivery of any necessary or appropriate closing documents to be delivered in connection with the issuance, sale and delivery of the Bonds.

Section 9. After the Bonds are sold and delivered to the Underwriter, this Resolution shall be and remain irrevocable, and may not be amended except in accordance with the Indenture, until the Bonds and interest thereon shall have been fully paid, cancelled and discharged in accordance with the Indenture.

Section 10. 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 not affect any of the remaining provisions of this Resolution.

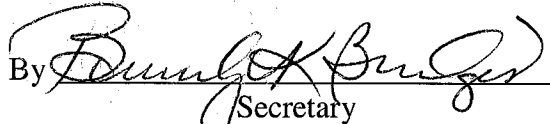
Adopted and approved March 18, 2009.

[SEAL]


CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By 
Chairman

Attest:

By 
Secretary

Approved as to form:

 3/10/09
Date

STATE OF NEVADA)
)
COUNTY OF CLARK) SS.
)
CITY OF LAS VEGAS)

I, Beverly K. Bridges, CMC, the duly chosen, qualified and acting Secretary of Las Vegas Redevelopment Agency (the "Agency"), in the State of Nevada, do certify:

1. The foregoing pages constitute a true and correct copy of a resolution, a copy of a resolution adopted at a meeting on March 18, 2009.

2. The members of the Agency were present at the March 18, 2009 meeting and voted upon the adoption of the resolution as follows:

Those Voting Aye: Oscar Goodman
Gary Reese
Lois Tarkanian
Steve Wolfson
Ricki Y. Barlow

Those Voting Nay: None

Those Absent: Steven D. Ross
David W. Steinman

3. The original of the resolution has been approved and authenticated by the signatures of the Chairman of the Agency and myself as Secretary and has been recorded in the regular official record of the Agency kept for that purpose in my office, which record has been duly signed by the officers and properly sealed.

4. The members of the Agency voted on the passage of the resolution as set forth in the minutes.

5. All members of the Agency were given due and proper notice of the meeting. Pursuant to ' 241.020, Nevada Revised Statues, written notice of the meeting was given not later than 9:00 a.m. on the third working days before the meeting including in the notice the time, place, location, and agenda of the meeting:

(a) By posting a copy of the notice at least three working days before the meeting at the principal office of the

Agency, or if there is no principal office, at the building in which the meeting is to be held, and at least three (3) other separate, prominent places within the jurisdiction of the Agency, to wit:

- i. Bulletin Board
City Hall Plaza (next to Metro Records)
Las Vegas, Nevada
- ii. City Clerk's Bulletin Board
City Hall Plaza, 2nd Floor Skybridge
Las Vegas, Nevada
- iii. Las Vegas Library
833 Las Vegas Boulevard North
Las Vegas, Nevada
- iv. Clark County Government Center
500 South Grand Central Parkway
Las Vegas, Nevada
- v. Grant Sawyer Building
555 E. Washington Avenue
Las Vegas, Nevada

; and

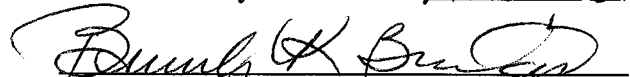
(b) By mailing a copy of the notice by 9:00 a.m. no later than three working days before the meeting to each person, if any, who has requested notices of meetings of the Agency in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

6 A copy of the notice of each meeting was posted on the Agency's website no later than 9:00 a.m. on the third working day prior to each meeting..

7. Upon request, the Agency 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 members of the Agency for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

8. A copy of such notice so given of the meeting of the Agency on March 18, 2009 is attached to this certificate as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand on this MARCH 19, 2009.


Beverly K. Bridges, CMC Secretary

(SEAL)

EXHIBIT A

(Attach Copy of Notice of Meeting)



REDEVELOPMENT AGENCY MEETING AGENDA

CITY HALL, 400 STEWART AVENUE

COUNCIL CHAMBERS – 229-6011

CITY OF LAS VEGAS INTERNET ADDRESS: www.lasvegasnevada.gov

AGENCY MEMBERS: OSCAR B. GOODMAN, CHAIRMAN (At-Large)

GARY REESE, VICE-CHAIRMAN (Ward 3), STEVE WOLFSON (Ward 2)

LOIS TARKANIAN (Ward 1), STEVEN D. ROSS (Ward 6)

RICKI Y. BARLOW (Ward 5), DAVID W. STEINMAN (Ward 4 – Interim)

March 18, 2009

FOLLOWING MORNING SESSION OF THE CITY COUNCIL

Note: The time has been changed from 8 a.m. to immediately following the morning session for this meeting only

ALL ITEMS ON THIS AGENDA ARE SCHEDULED FOR ACTION UNLESS SPECIFICALLY NOTED OTHERWISE.

THESE PROCEEDINGS ARE BEING VIDEO RECORDED AS WELL AS PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.kclv.tv. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

DUPLICATE AUDIO CD'S AND DUPLICATE AUDIO/VIDEO DVD'S MAY BE AVAILABLE AT A COST OF \$5.00 EACH THROUGH THE CITY CLERK'S OFFICE.

1. CALL TO ORDER
2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW
3. RA-5-2009 - Discussion and possible action regarding a Resolution authorizing the issuance of City of Las Vegas Redevelopment Agency Tax Increment Revenue Bonds in a single placement and the execution and delivery of documents relating thereto, to finance certain capital improvement projects in connection with Redevelopment Projects - Wards 1, 3 and 5 (Tarkanian, Reese and Barlow)
4. RA-6-2009 - Discussion and possible action regarding a Resolution authorizing the issuance of City of Las Vegas Redevelopment Agency Tax Increment Revenue Bonds on a negotiated sales basis and the execution and delivery of documents relating thereto, to finance certain capital improvement projects in connection with Redevelopment Projects - Wards 1, 3 and 5 (Tarkanian, Reese and Barlow)
5. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED
6. AGENCY MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL AGENCY MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

Facilities are provided throughout City Hall for the convenience of disabled persons. For meetings held in the Council Chambers, sound equipment is available for persons with hearing impairments. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 229-6311 and advise of your need at least 48 hours in advance of the meeting. The City's TDD number is 386-9108.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge
Bulletin Board, City Hall Plaza (next door to Metro Records)
Las Vegas Library, 833 Las Vegas Boulevard North
Clark County Government Center, 500 S. Grand Central Parkway
Grant Sawyer Building, 555 E. Washington Avenue