

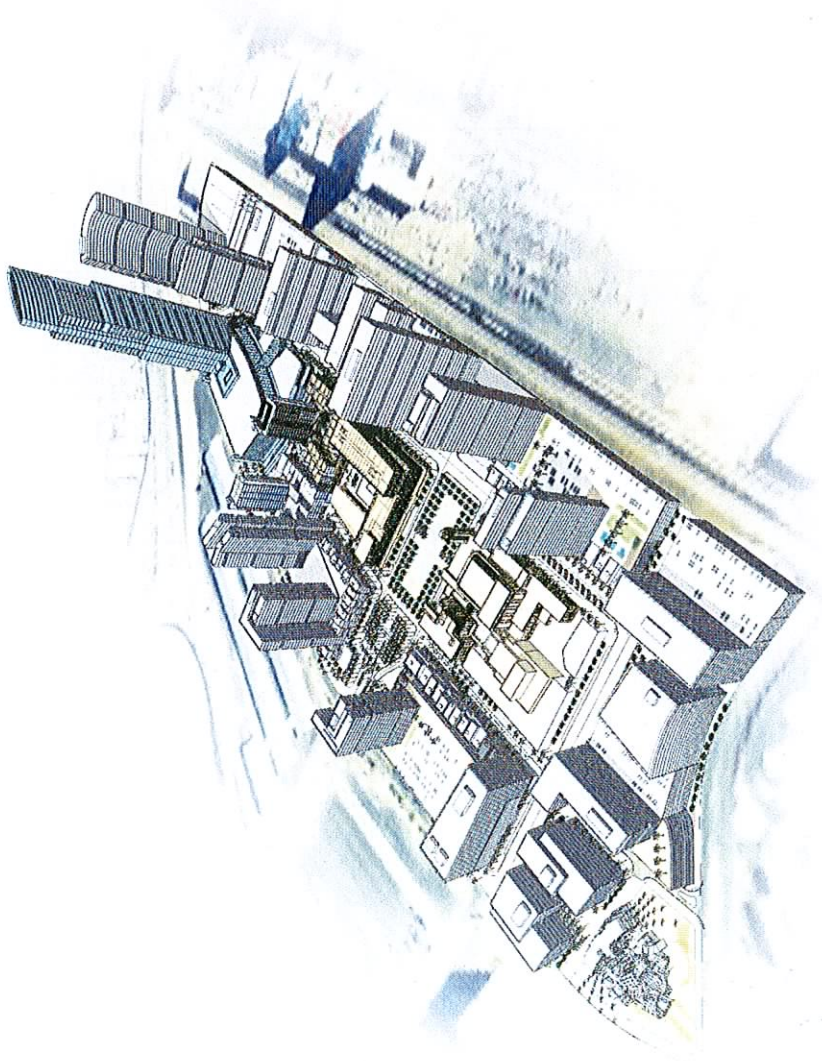
SYMPHONY PARK



FY 2010 BUSINESS PLAN SUMMARY



AT THE HEART OF GREAT LIVING



SYMPHONY PARK



Vision

Symphony Park is a harmonious blend of diverse developments which, together, create the first modern-day city neighborhood in Las Vegas.

Located in the heart of downtown, Symphony Park is the next chapter in the history of this great American city.

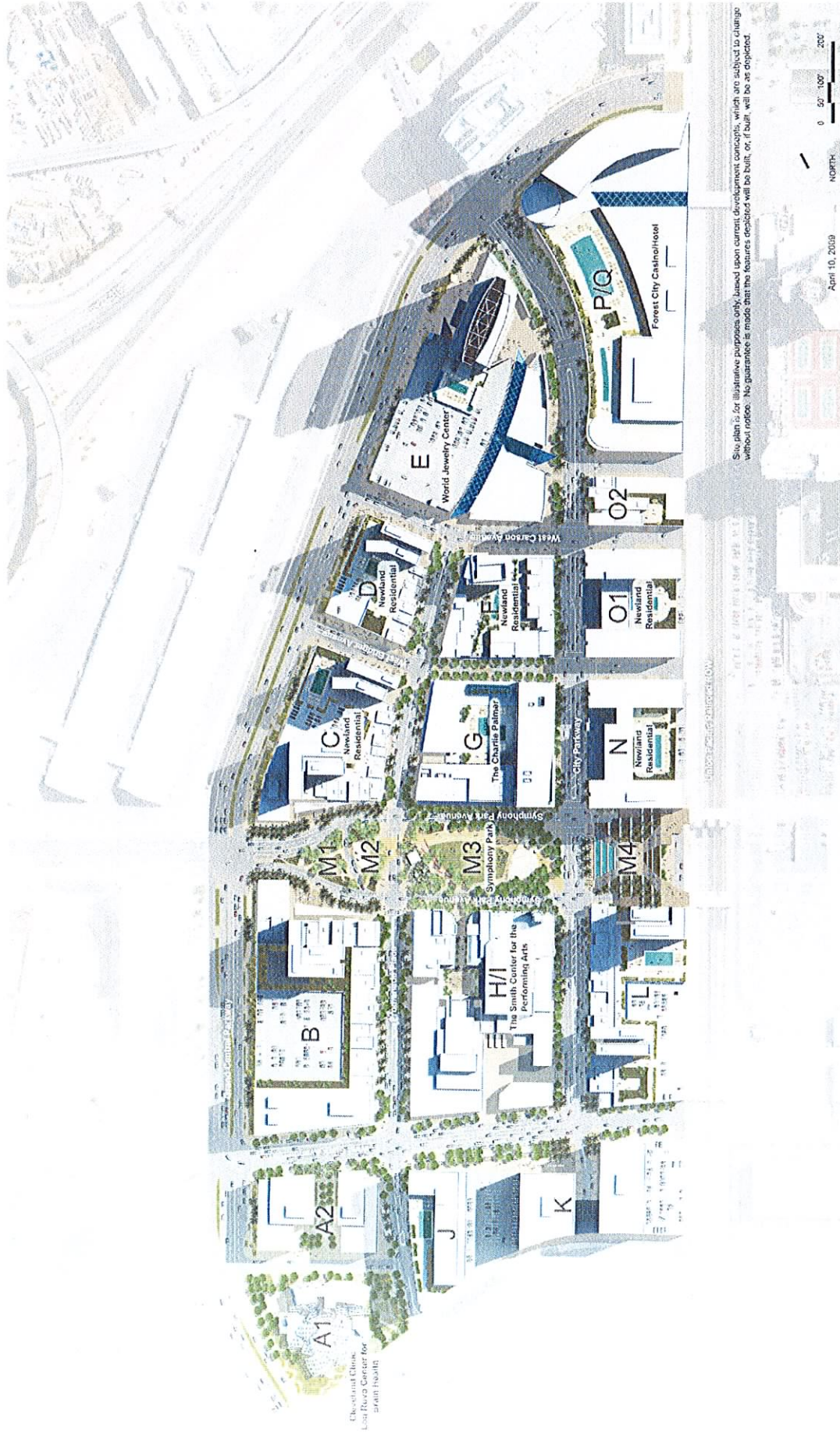
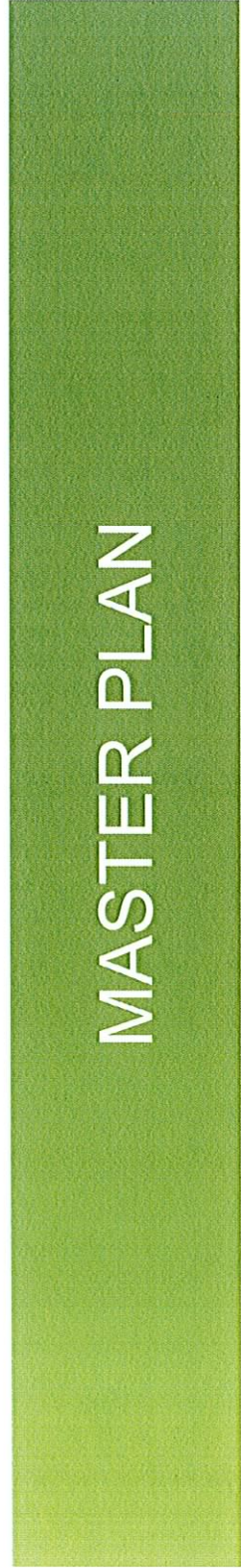


Achievements To-Date

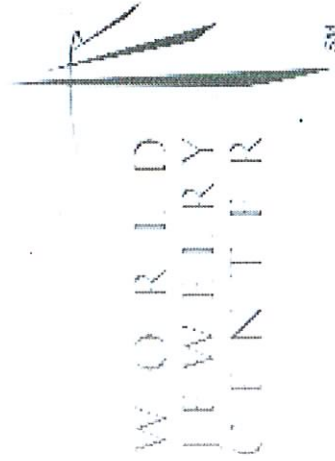
- Commitments secured for 12 development parcels since 2006 project inception
- Phase I infrastructure improvements completed: hard costs of \$8.57 million
- Rebranding and name change of project
- Phase II infrastructure improvements design completed: hard costs of \$8.44 million approved on June 17, 2009
- Secured funding commitment for park



MASTER PLAN



World-Class Developers



PALMER



FY 2010 Key Goals & Strategies

Project Financials

FY2010 Newland Managed Budgets Approved 6/17/09

– Project Management:	\$1,316,800
– Marketing (15-month):	\$ 518,670
– Legal & Operations:	\$ 50,000

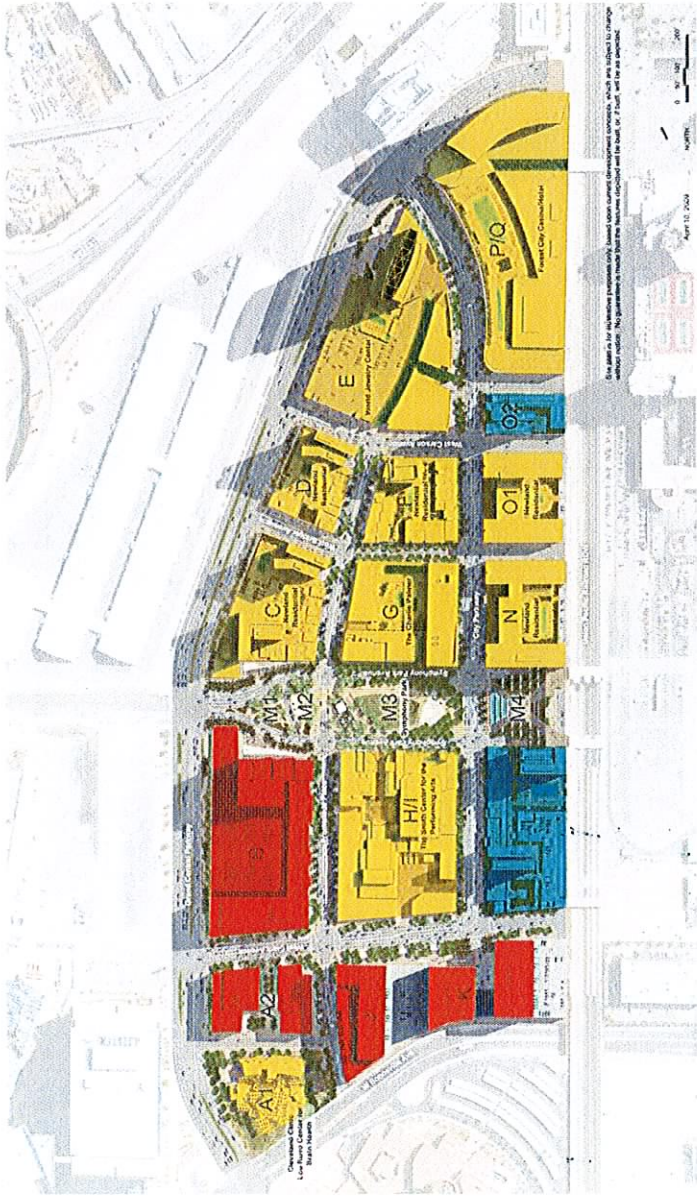
Phase II Budgets Approved 6/17/09

– Remediation (PAC, park, A-2, J):	\$9,385,796
– Utilities & Construction Contingency:	\$5,905,478
– Symphony Park (M-1 & M-2)	\$1,500,000
– Site Security, temporary parking, striping, lighting	\$1,419,000
– Public Works (CM)	\$ 363,816



FY 2010 Key Goals & Strategies

Land Disposition



- Obtain commitments: Parcels B, J, K and A-2
- Maintain existing third-party developer commitments



FY 2010 Key Goals & Strategies

Marketing & Public Relations

- Expand positive public awareness for the entire Symphony Park community among key business and consumer target audiences
- Maintain confidence in the project during the current economic downturn
- Develop ongoing marketing communications program with a consistent brand message



FY 2010 Key Goals & Strategies

Phased Development & Project Schedule

- Commence Phase II infrastructure improvements
- Commence design of bridge between new City Hall parking garage and Parcel L
- Continue planning and pursue financing for public parking structure
- Refine current site management plan



FY 2010 Key Goals & Strategies

Master Plan

- Preserve the integrity of the entitled Master Plan
- Re-entitle Parcel J to remove hotel and reprogram as a medical-only use
- Re-entitle Parcel B to modify or remove residential component and reprogram for hotel and commercial use
- Re-entitle Parcel O2 to remove residential component and reprogram to allow for potential expansion of casino/hotel on Parcels P/Q or other commercial uses



FY 2010 Key Goals & Strategies

Symphony Park

- Manage continuing design process
- Define public art program
- Pursue grants for public art within the park
- Finalize agreements between The Smith Center, Reynolds Foundation and the Symphony Park Master Association



FY 2010 Key Goals & Strategies

Design Guidelines

- Update the current Union Park Design Standards to reflect the name change to Symphony Park and design changes and parcel reconfigurations
- City Council and Planning Commission approval



FY 2010 Key Goals & Strategies

Community Governance

- Complete Master Association operational start-up
- Finalize the budgets and assessments
- Determine the commencement of assessments



SYMPHONY PARK

FY 2010 BUSINESS PLAN SUMMARY



Newland[®]
COMMUNITIES

AT THE HEART OF GREAT LIVING